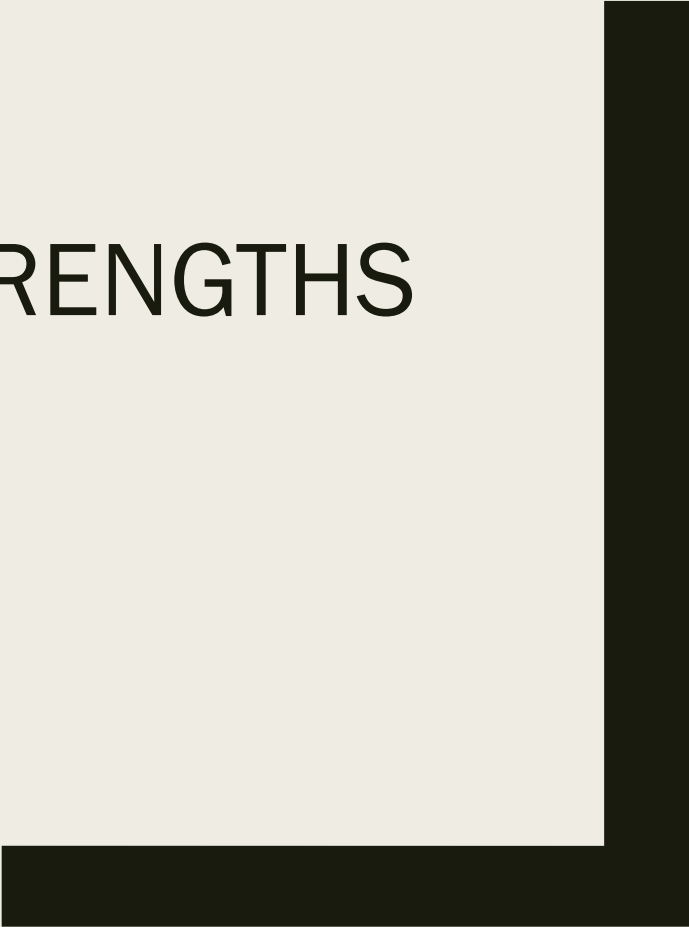




# WESTERN CT ECONOMIC STRENGTHS AND WEAKNESSES

Survey Results

1/11/17



# Average Respondent

- In which of these Western Connecticut communities does your business have facilities?
  - *Danbury* 20.99
  - *Norwalk*: 18.52
  - *Stamford*: 18.52
- How long have you had one or more facilities in any of the 18 Western CT communities?
  - *10 or more years*: 66.67%
  - *3 - 9 years*: 19.33%
  - *Less than 3 years*: 7.14
- What is your current employee count in the 18 Western CT communities?
  - *Zero (self-employed)*: 25.93%
  - *Less than 5*: 22.22%
  - *10 - 24*: 19.75%



# Average Respondent

- What sector is your business is in?
  - *Professional, Scientific, and Technical Services 18.52%*
  - *Arts, Entertainment, and Recreation 17.28%*
  - *Real Estate and Rental and Leasing: 11.11%*
  - *Other: 18.52*
    - EX: Fitness, Photography, Creative & Strategic Brand Development, Healthcare -Med Tech, Attorney, Healthcare, Human Resource Consulting
- Market
  - *Local: 31.93%*
  - *Regional: 28.57%*
  - *National: 7.14%*



# Notable Responses: Weaknesses

- Availability of financing for construction or business operations
  - *Arithmetic mean* **2.74** *Standard deviation* 1.23
- Costs of improving or constructing space for business:
  - *Arithmetic mean* **2.53** *Standard deviation* 1.17
- Costs of space for business occupancy:
  - *Arithmetic mean* **2.39** *Standard deviation* 1.15
- Availability of business assistance and incentives
  - *Arithmetic mean* **2.17** *Standard deviation* 1.02
- Costs sites for business construction
  - *Arithmetic mean* **1.91** *Standard deviation* 0.89
- Ease of the state permit and approval process for construction or business operations
  - *Arithmetic mean* **1.85** *Standard deviation* 0.99



# Notable Responses: Strengths

- Availability of unskilled labor:
  - *Arithmetic mean* **3.75** *Standard deviation* 1.3
- Quality of K-12 Educational System:
  - *Arithmetic mean* **3.61** *Standard deviation* 1.03
- How well would you say your business is doing?
  - *Arithmetic mean* **3.52** *Standard deviation* 0.98
- Quality of Post-High School Educational System:
  - *Arithmetic mean* **3.47** *Standard deviation* 1.02
- Cost of Vocational Training Programs compared to the skills of the students being produced:
  - *Arithmetic mean* **3.41** *Standard deviation* 1.26
- How well is your business is doing?
  - *Arithmetic mean* **3.41** *Standard deviation* 0.94
- Cost of semi-skilled labor compared to the value provided by that labor:
  - *Arithmetic mean* **3.36** *Standard deviation* 1.15



# How can your community make regulation and license compliance less of a burden for business owners like you?

- Improve education and communication efforts for business
- Inter-agency/intra-agency coordination
- Application speed
- Online one stop shop



# What other things can your community do to help your business?

- Municipalities buying local, encourage other organizations to support local business. Promote through use, promote the benefits of shopping local.
- Need for business involvement and comment on tax reform.
- Open up signs/window signage rules
- Tax credits for training
- Support chambers of commerce. Need chambers to be more active/worth dues.

# Top Negative Attributes of the Region





# Top Positive Attributes of the Region

