



Valley County Business Visitation Summary 2020

SUMMARY

Fifteen businesses in the Valley County area were surveyed during the 2020 Business Visitation Program conducted by Valley County Economic Development. Businesses represented the healthcare, agriculture, food service, construction, hospitality, and retail industries.

The purpose of this annual program is to analyze the local business climate and gain perspectives of local business owners and managers. Topics highlighted as part of the survey include recent business achievements, business needs, local workforce factors, community strengths and weaknesses and community services and utility satisfaction, among others.

Information obtained from each business is confidential. Information in this report is reported verbatim from interviews and is meant to provide a summary of the local business climate – the report is not meant to be scientific or inclusive.

Valley County Economic Development has been conducting the Business Visitation program since 2000. This program is essential in creating effective economic and community development strategies to improve our local business' ability to be successful.

If you have questions about the content of this report, contact the Valley County Economic Development office at (308) 728-7875.

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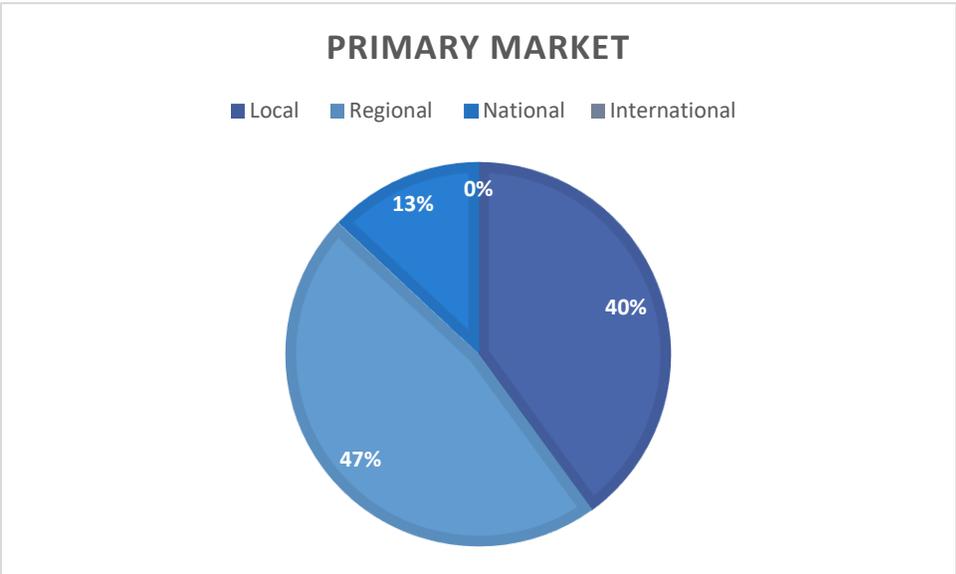
PRODUCT/SERVICE INFORMATION

Total sales are increasing for 53% of businesses surveyed. **33%** indicate **stable sales**. Of the **20%** of business who saw a **decrease in sales** in 2020, **13%** stated it was directly related to COVID.

53% of businesses have **introduced new products** within the last 3 years. **73%** of businesses stated they serve a **special market niches or produce customized products and services**.

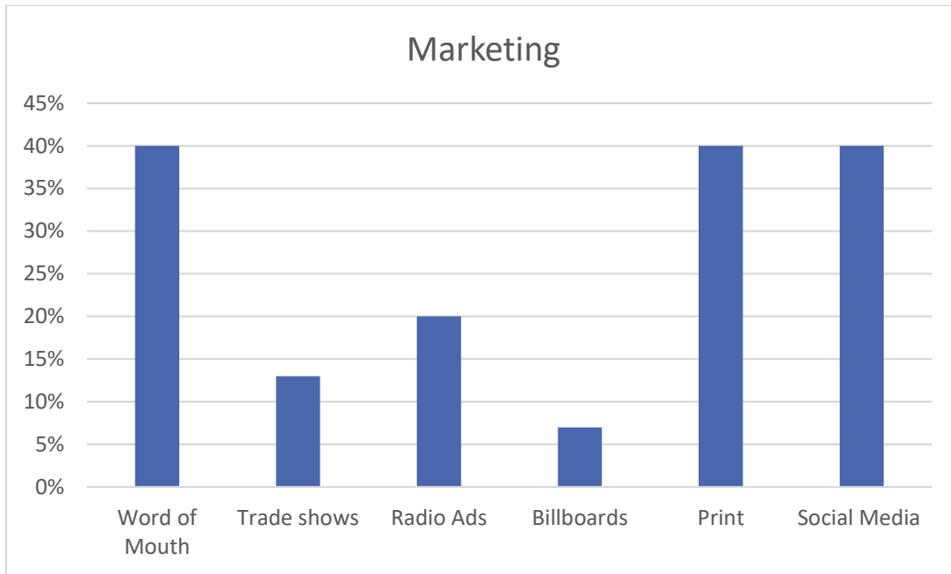
The majority of companies' **primary market** is regional:

Local	40%
Regional	47%
National	13%
International	0%



27% of businesses have a strategic marketing plan, but all sporadically use some form of marketing:

Word of Mouth	40%
Trade Shows	13%
Radio Advertising	20%
Billboards	7%
Print Ads	40%
Social Media	40%



BUSINESS ASSISTANCE & EXPANSION

40% of businesses plan to **expand or build a new facility** within 5 years and **33%** have plans to **renovate** within the next three years. Half of respondents indicated an interest in receiving financial information regarding future expansions.

33% of respondents mentioned they **anticipate local, state or federal legislation changes that would adversely affect their business**. Changes that were mentioned include COVID related shutdowns, new regulations for direct-to-consumer sales, and changes that occur due to new Presidency.

When asked if businesses anticipate changes in their products/service mix, **20% stated yes** and **20% stated it depends on outside factors**, such as community or market needs.

WORKFORCE & BUSINESS MANAGEMENT

When asked to rank the **availability of workforce** in the area, 67% stated low and 0% ranked it high.

When asked to rank the **quality of the workforce** in the area, 20% ranked it low, 60% ranked it average, and 20% ranked it high.

When asked to rank the **stability of the workforce** in the area, 13% stated it was low, 47% stated it was average and 27% ranked it high.

When asked to rank the **productivity of their workforce**, 53% stated it was high.

Based on the average provided by businesses, the **average age of employee is 39**.

Some comments on the area's workforce were:

- There are many businesses looking so we are competing for the highest quality workers
- Can't answer rating because the workforce is specialized
- There is not enough workforce to cover busy times
- The quality of labor workforce is low, but the quality for management workforce is high
- Workforce availability is limited to those who live in town
- The area has great employees, but they are hard to find
- Availability pool is small

Among the 15 businesses surveyed, there are currently **14 open positions**. The projected employment needs for **60%** of surveyed businesses is increasing and stable for **33%**. No surveyed businesses stated their projected employment needs would be decreasing within the next 18 months.

Of 15 surveyed businesses, 3 offer health benefits, 4 offer retirement, 1 offers a health insurance stipend, and 1 offers accident insurance.

When asked how surveyed businesses **advertise for open job postings** they stated:

- Word of mouth; don't advertise
- Word of mouth
- Word of mouth; tried online sites and got no one
- Word of mouth
- Facebook, Quiz, Indeed
- Word of mouth
- Word of mouth; utilize visa program
- Chamber; Word of mouth; connections within community
- Word of mouth
- Chamber, Facebook, Quiz
- Chamber
- Flyers
- Word of mouth; radio ads
- Chamber; Facebook

When asked if they **imported employees** from other communities outside of Valley County, **40%** of surveyed businesses said yes. These other communities include Loup City, Burwell, Ansley, Scotia, Albion, Spalding, and Ashton.

33% of businesses stated their company's investment in **employee training was increasing**, and every business gave a suggestion of trainings offered in the community their business or the community could benefit from, such as:

- Personal savings
- Estate planning

- Business planning
- Home buying
- Business Transition
- Leadership development
- Customer interaction
- Anything to assist with workforce recruitment
- Marketing
- QuickBooks/cashflow
- Finance planning
- Computer skills
- Human Resource basics
- Management training
- Consistent CPR/First aid
- Teamwork training
- Mental health/stress management
- Personality trait training
- Spanish
- Social media
- Personal Development
- Advanced computer skills
- Mentorship
- Industry specific training

COMMUNITY

When asked what the **strengths of doing business in Valley County are**, surveyed businesses responded:

- Small community; know the clientele, support from other businesses
- Word of mouth referrals, support from other businesses, know customers outside of work
- Everyone supports each other
- Supportive, generally forgiving of a bad experience, little competition
- Know everyone, can give professional advice outside of office
- Location. Supportive. Progressive
- Helpful. Can utilize word of mouth referrals
- Hub for smaller communities. Supportive.
- Longevity of older businesses and return of younger generations with ambition to revive others
- Friendly
- Hub for small towns; loyal customers; ties to community
- The people; opportunities for growth; safe for kids to grow up

- Chamber; Business leaders; community leadership assets; friendly community that invests in itself
- Great supporting businesses that help with workforce retention

When asked what the **community's weaknesses** are as a place to do business are, survey respondent answered:

- Small businesses can't always compete with online businesses.
- No tax incentives. No incentives for younger families to open a business. No winter activities for kids and families.
- Everyone knows who you are. Workforce is limited (businesses can't grow without employees). No recreation. No spousal employment.
- Limited retail. Bad parking around the square. No place to stop and rest around square. Parks need upgraded.
- Market opportunity.
- Lack of access to specialized healthcare
- Resistance to change
- Can't get everything you need to do business locally
- Lack of volume in customer base
- Limited customer base and essential products
- Limited on workforce, customer base and sale volume.
- Everyone knows everyone; The "grass is always greener"
- Expectation to be doing business on personal time/outside of office hours
- Inconsistency in customer base; some years too many customers, some not enough customers. Some have a hard time accepting rates.

Needed business services that survey respondents stated were difficult to find:

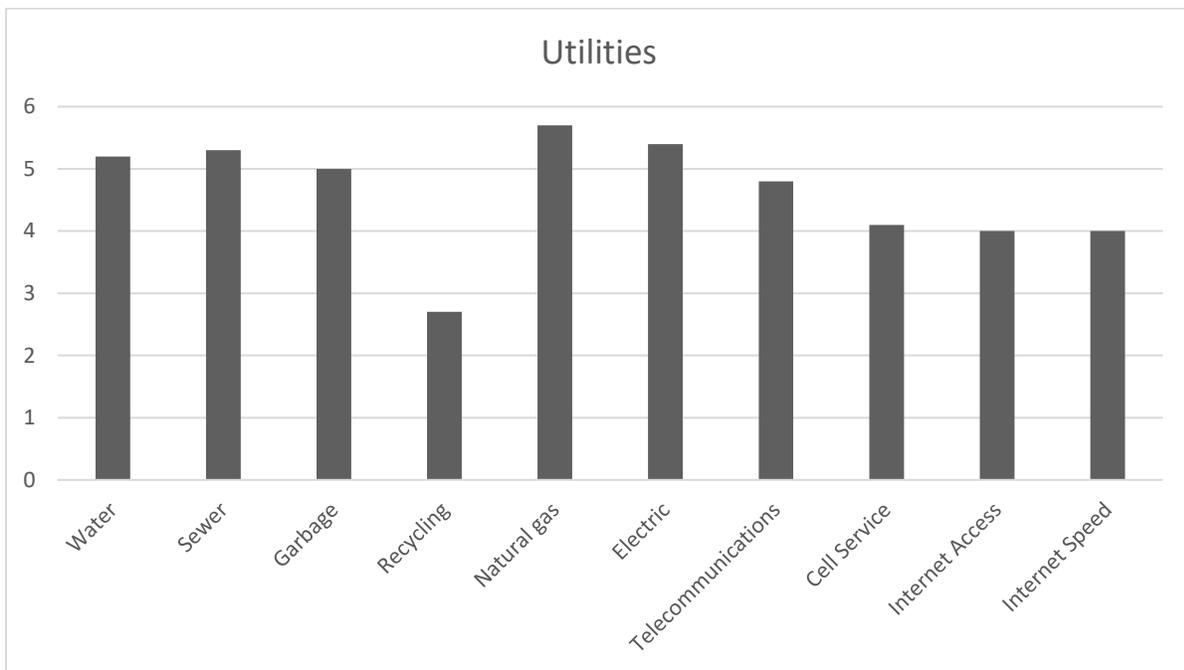
- Construction
- Office supplies
- Have to outsource products to keep costs low
- Mechanical parts
- Work clothing
- Specialized construction
- Appraisers
- Home and business financiers
- Bulk items

Changes in the community that have impacted businesses:

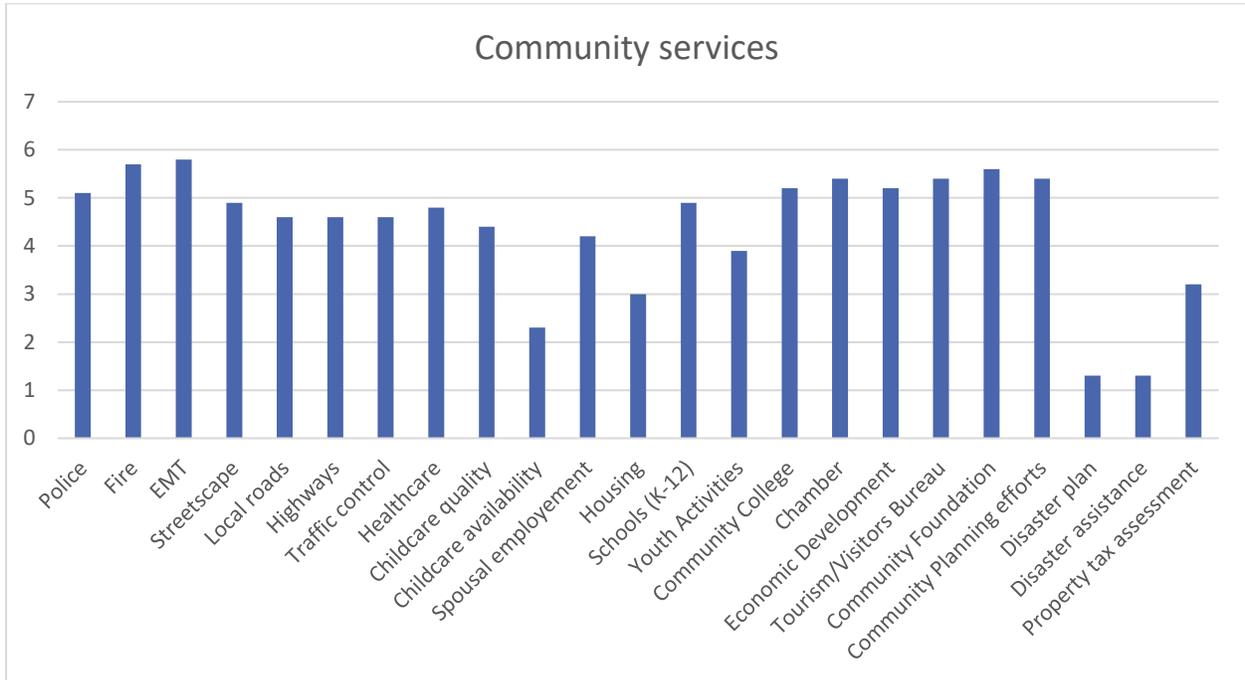
- **Positive:**
 - Shopko leaving; housing development
 - Increase in newcomers to area
 - Davis Creek improvements and racetrack could increase traffic
 - New meat locker
 - Younger families moving back

- Loup Valley Childhood Initiative
- **Negative**
 - Subconn and Orscheln’s moving
 - Downturn in ag economy
 - Businesses are stressed
 - Lack of newcomers
 - Business growth without workforce growth
 - COVID
 - New legislation

Respondents were asked to rate the **quality of community utilities**.
 1 = Very Poor, 6 = Very Good

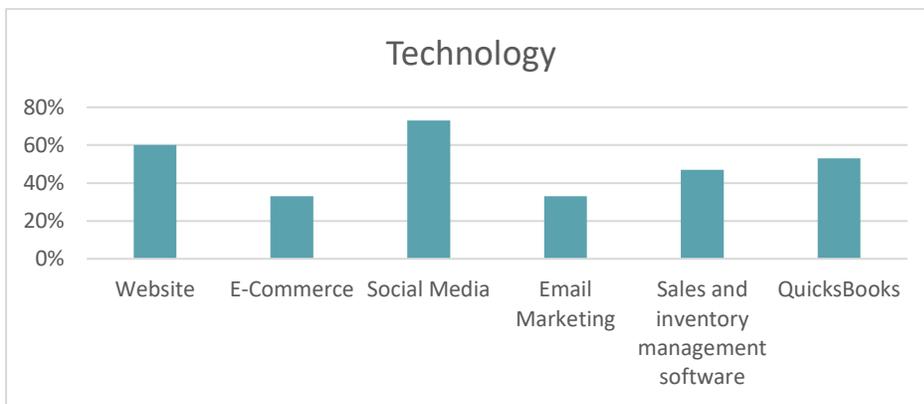


Respondents were asked to rank community services
 1 = Very poor; 6 = Very good



TECHNOLOGY

When asked about their technology usage, surveyed businesses responded with the following:



- Other technology utilized by these businesses were: Brightwheel, Online bill pay (coming soon), GPS for trucks and computer-generated feeding

13% of surveyed businesses stated that compared to their business segment, their **technology investment** is below average, while 27% stated it is above average.