

Mid-Western Regional Business Survey



September 2009



Industry &
Investment



Overview of Presentation

- Purpose of the Survey
- Methodology
- Key Findings
- Future Initiatives

Joint project of:



Supported by:



Purpose of the Survey

- Obtain feedback from local businesses
 - Assess needs/issues in current climate
 - Identify gaps and opportunities
 - Highlight areas for future action
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Methodology

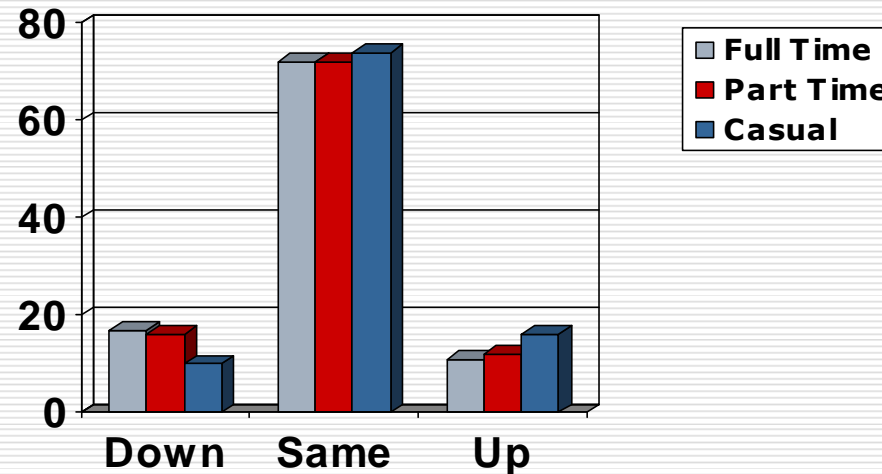
- Survey conducted by Western Research Institute
 - ▶ Telephone survey in July 2009
- 261 businesses participated
 - ▶ High response rate
 - ▶ Good cross section of businesses across region

Size	No.
Small	200
Medium	51
Large	6

Your Business

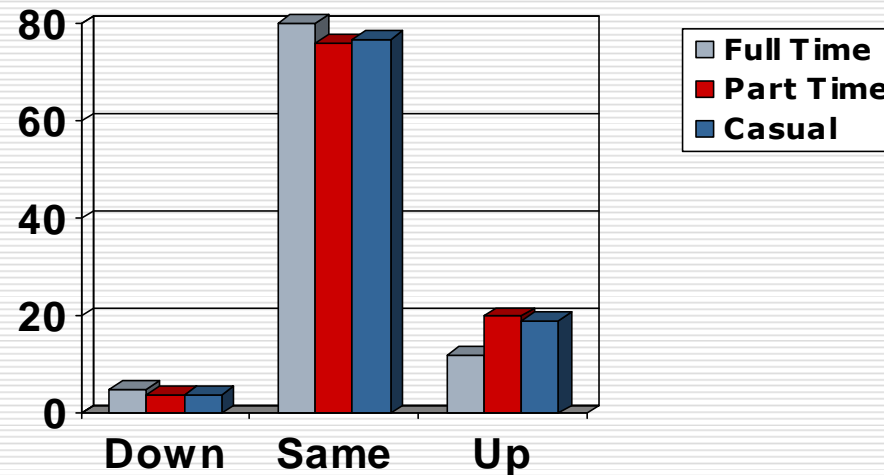
- Was established by the current owners
 - Has been in operation for more than 10 years
 - Provides products or services in relation to farming, construction, food and accommodation
 - Has 3 permanent employees and up to 2.5 casuals
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Your Employees



- Last 2 Years
 - ▶ More than 70% indicated stable employment
 - ▶ Decreases mostly in full time employees (17%)
 - ▶ Increases mostly in casual employees (16%)
 - ▶ 35% had difficulties in recruiting suitable employees
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Your Employees

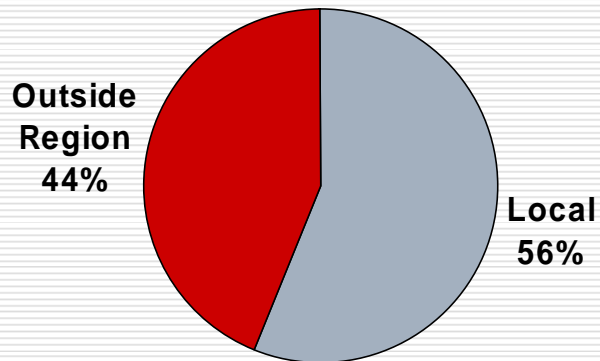


□ Next 2 Years

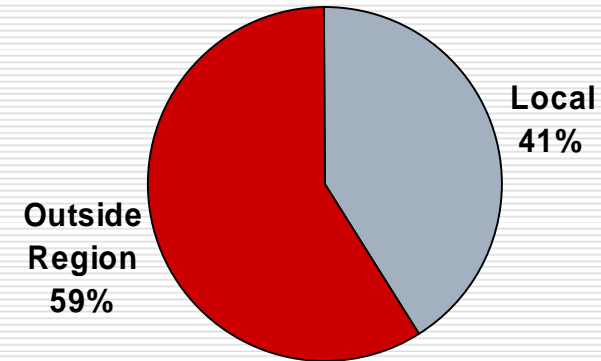
- ▶ Close to 80% expect stable employment
 - ▶ Very few expect employment to fall (4%-5%)
 - ▶ Increases mainly in part time employment (20%)
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Your Markets & Suppliers

Markets



Suppliers



- ❑ Markets
 - ▶ 44% of products and services sold outside region
 - ❑ Suppliers
 - ▶ 59% of purchases from suppliers outside region
 - ▶ Products not available locally (60%)
 - ▶ Products cheaper outside region (10%)
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Your Business Plans & Decisions

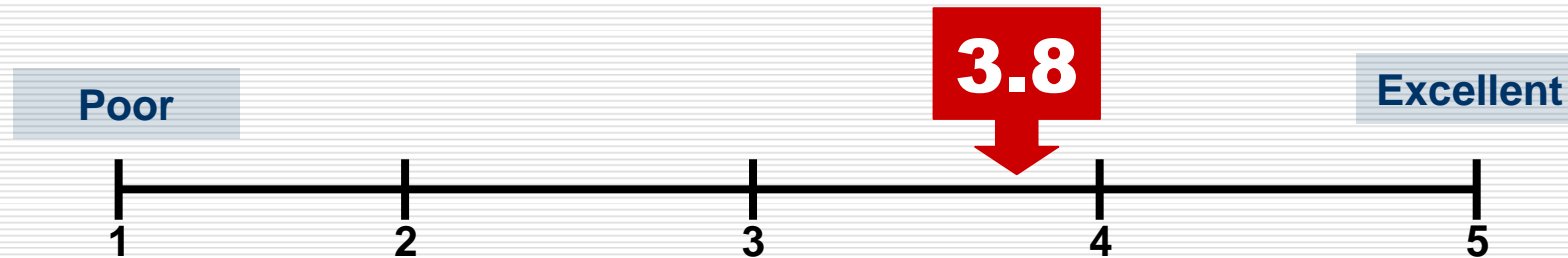
- Demand for products and services over next 2 years



- Expansion plans
 - ▶ 31% of businesses are considering plans for expansion
 - ▶ Mostly in products or services (64%)
 - ▶ Finance is most likely constraint on expansion (44%)
 - ▶ Very few businesses seek outside assistance (20%)
 - Working co-operatively with other businesses
 - ▶ Limited success in past but open to possibilities
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Your Local Environment

- Overall opinion of the Mid-Western Region as a place to Conduct Business



Main Assets of Region

- ✓ Lifestyle
- ✓ Friendly community
- ✓ Proximity to Sydney and other centres
- ✓ Physical attributes
- ✓ Diverse economy

Areas to Improve

- ✗ Air services and facilities
 - ✗ Transport links and infrastructure
 - ✗ Employment opportunities
 - ✗ Promotion of area
 - ✗ Telecommunications
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Your Business Needs

- Areas to improve or develop existing skills
 - ▶ Marketing (56%)
 - ▶ Utilising the Internet for Business (41%)
 - ▶ Financial management (26%)
 - ▶ Customer service (24%)
 - ▶ Succession planning (24%)
 - Preferred method of developing skills
 - ▶ Newsletters & fact sheets (36%)
 - ▶ 2-3 hour workshops outside work hours (23%)
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Future Initiatives

- Labour force
 - ▶ Attraction and retention of skilled labour
 - ▶ Training and development of unskilled labour
 - Business skill development
 - ▶ Marketing
 - ▶ E-Business
 - Working co-operatively
 - ▶ Combine resources for events, contracts, marketing
 - ▶ Purchasing locally and referral of other businesses
 - Infrastructure and services
 - ▶ Prioritise key areas and lobby relevant bodies
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Conclusion

- Positive outlook
 - Strong foundation for local economy
 - Opportunities for business development
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