

2021



Stratford

BUSINESS
PARK

**Town of
Stratford
Annual
Business
Survey
Results Report**



Imagine that!

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1.0 INTRODUCTION

The Town of Stratford was established in 1995 through the *Charlottetown Area Municipalities Act*. Stratford provides a wide range of services to a growing population of approximately 11,000 persons and has a growing commercial base of over 200 businesses. The Town of Stratford's goal is to build the best community possible. Accomplishing this goal starts with the Town's vision of a more sustainable future where:

- Residents social, physical and spiritual needs are met;
- Our culture is rich and diverse, and our heritage is protected and celebrated;
- Our natural environment is protected and respected;
- There is a thriving local economy; and
- There is an open, accountable and collaborative governance system.

The Town of Stratford regularly utilizes surveys as one of many methods to receive feedback from residents to note changes over time. In 2021, the Town launched the first annual Town of Stratford Business Survey. The Business Survey will help the Town of Stratford to better understand the local business community's needs and deliver solutions to meet those needs.

This report provides a detailed and summarized analysis of information collected from the engaged businesses that responded to the 2021 Stratford Business Survey. This report is available for reading, printing, and distribution at www.townofstratford.ca.

Each section of this report contains a summary of the results at the beginning of the section to enhance readability. The titles for the chart figures contain the survey question that was asked to make it easier for the reader to understand the responses received. Some question results have been calculated using a weighted average formula. The weighted average formula is described in the methodology section of this report. The percentages in this report have been calculated by dividing the number of respondents who answered a question in a particular way by the total number of survey respondents and then multiplying the quotient by 100. Percentages may not add to 100% due to rounding.

The Stratford Business Survey will be an annual survey, with similar questions asked each year. In future years, year-over-year changes in survey responses will be shown in the results report.

The Town of Stratford engaged MRSB Consulting Services Inc. to assist with the planning, development, marketing, implementation, analysis, and reporting of the 2021 Stratford Business Survey. MRSB Consulting Services has conducted many evaluation projects and has extensive experience in surveying. MRSB works on an ongoing basis with diverse organizations to meet their evolving organizational and strategic needs.

2.0 BUSINESS ENVIRONMENT

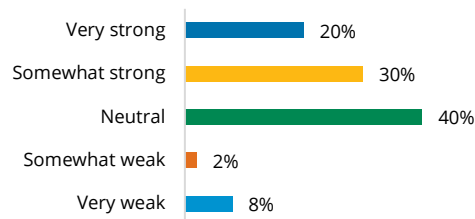
Survey respondents were asked a series of questions on the Town of Stratford's business environment. The following list contains an overview of the key highlights from the survey questions on Stratford's business environment.

- Half of all respondents reported a strong or somewhat strong sense of belonging to the Stratford business community.
- Over two-thirds of respondents rated the health of the local economy as excellent or good.
- Almost three-quarters of respondents believe the local economy's health has improved or stayed the same over the past year.
- Over three-quarters of respondents rated the Town as either an excellent or good place to do business.
- Survey respondents believe that Stratford's key assets as a place to do business are its quality of life, growth, location, demographics, and infrastructure.

2.1 PERCEPTIONS OF STRATFORD'S BUSINESS ENVIRONMENT

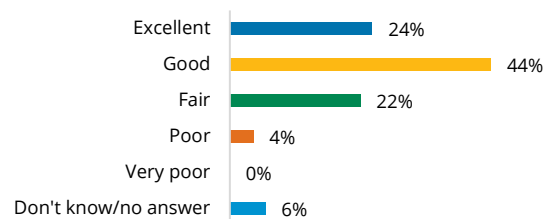
Survey respondents were asked to rate their sense of belonging to the Stratford business community. Fifty percent (50%) of respondents reported a strong or somewhat strong sense of belonging to the Stratford business community. Forty percent (40%) of respondents indicated a neutral connection to the Town's business community.

Figure 1: How would you describe your "sense of belonging" to the Town of Stratford Business Community?



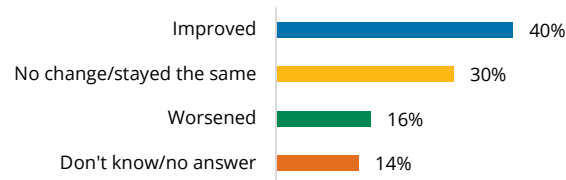
Survey respondents were asked to rate the health of the local economy. Sixty-eight percent (68%) of respondents rated the local economy's health as excellent or good, and four percent (4%) of respondents rated the local economy's health as very poor or poor.

Figure 2: How would you rate the health of the local economy?



Survey respondents were asked if they think the local economy's health has changed over the past year. Seventy percent (70%) of respondents believe the local economy's health has improved or stayed the same over the past year.

Figure 3: Over the past year, do you think the health of the local economy has...



Survey respondents were asked an **open-ended question** on why they think the health of Stratford's economy has changed over the past year. Twenty-seven (27) respondents provided an answer to this question.

Respondents who believe Stratford's economy has **improved** over the past year think this is due to:

- Enhanced consumer awareness of Stratford businesses due to local marketing campaigns (e.g. THINK! Stratford);
- New and improved Town infrastructure;
- Stratford's growing business community; and
- Stratford's growing population.

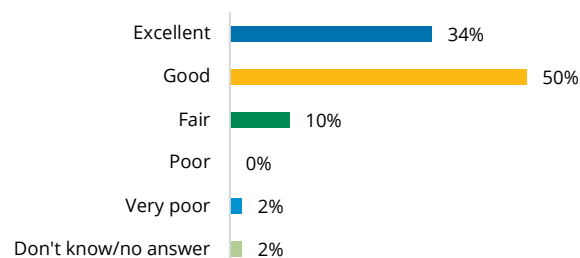
Respondents who believe Stratford's economy has **worsened or stayed the same** over the past year think this is due to:

- Employee/labour shortages;
- Lack of available land in the Stratford Business Park;
- Reduced disposable incomes of consumers due to COVID-19; and
- The ongoing COVID-19 pandemic and subsequent public health measures.

2.2 DOING BUSINESS IN STRATFORD

Survey respondents were asked to rate the Town of Stratford as a place to do business. Eighty-four percent (84%) of respondents rated the Town as an excellent or good place to do business.

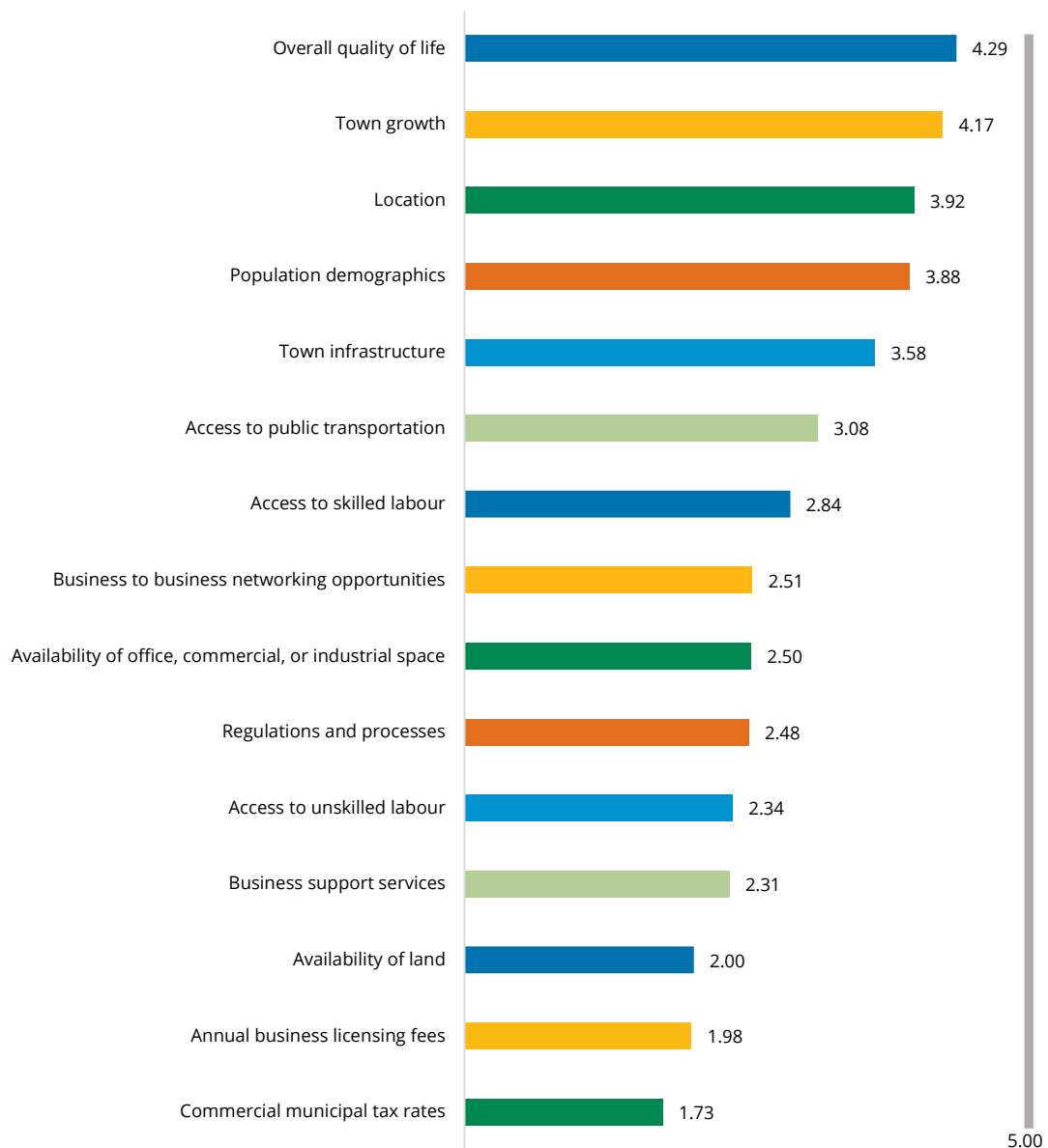
Figure 4: How would you rate the Town of Stratford as a place to do business?



Survey respondents were presented with a list of preselected options and asked to rate Stratford as a place to do business in those areas. The highest-rated options were overall quality of life (4.29), Town growth (4.17), and location (3.92).

This question was a rating scale question, and the answers provided were calculated using a weighted average formula. An explanation of the weighted average calculation can be found in the methodology section of this report. The weighted averages for each option, and a maximum possible value demonstrated by a grey vertical line, are shown in the chart below.

Figure 5: Please rate Stratford, as a place to do business, in the following areas...



Survey respondents were asked if they had any suggestions to help the Town of Stratford become a better place to do business and/or encourage more businesses to locate within Stratford. Twelve respondents provided an answer to this question. The main themes from the responses were:

- Continue improvements to traffic flow on the Hillsborough Bridge;
- Continued support from the Mayor, Council, and Town staff;
- Development of a bio-science park;
- Development of communal office space for both remote workers and entrepreneurs where collaboration is encouraged;
- Enhance access to active transportation routes;
- Enhanced public transit routes;
- More leniency in Town rules and regulations for businesses;
- More promotion of Stratford businesses and employment opportunities;
- New and innovative ways of highlighting local businesses;
- Perform fair assessments on properties to reassess current property taxes and the associated tax rates; and
- Workplace aptitude training in the public school system to better prepare young people for the workforce.

One respondent commented that the term unskilled labour is offensive because all jobs require skills. The Town of Stratford and the report's author agree with the respondent and apologize for using skilled and unskilled labour classifications in the 2021 Stratford Business Survey. The 2022 Stratford Business Survey will use more inclusive language.

3.0 TOWN SERVICES, SUPPORTS, AND PROGRAMS

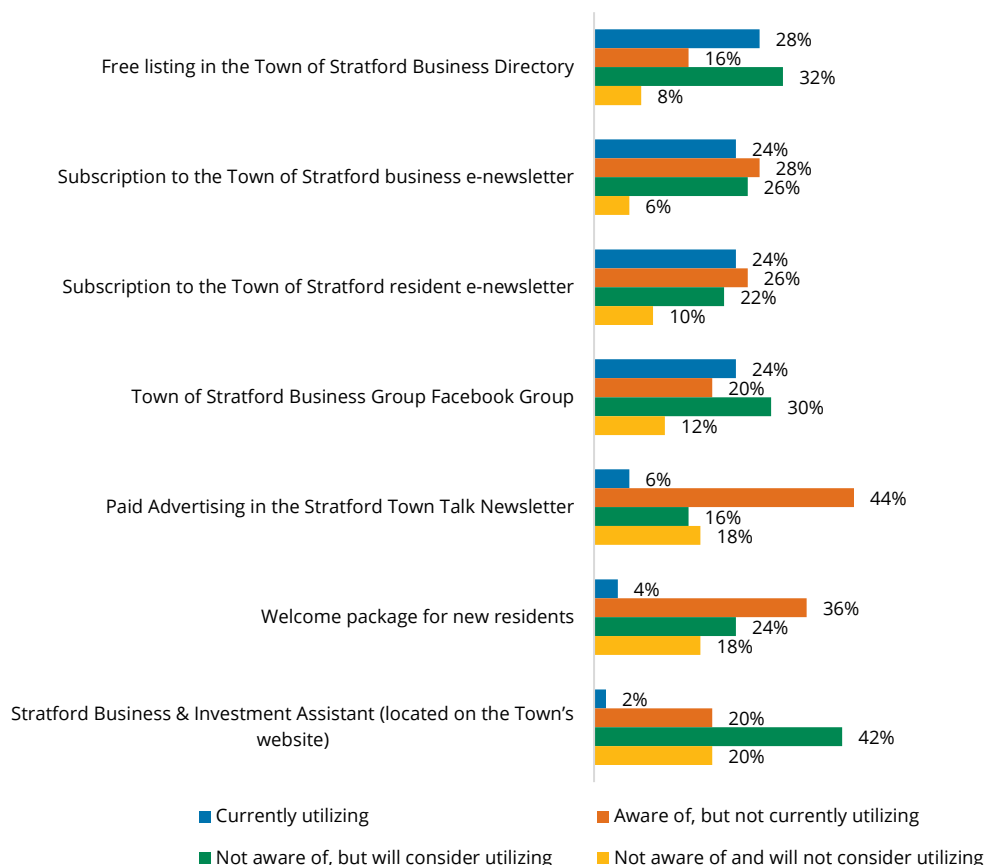
Survey respondents were asked a series of questions on the Town of Stratford’s business services, supports, and programs. The following list contains an overview of the key highlights from the survey questions on Stratford’s services, supports, and programs.

- The most commonly utilized Town business supports are the free listing in the Town’s business directory and subscriptions to the Town’s Business and Resident e-newsletters.
- The most utilized Town department is the Finance and Technology department.
- Of all Town services, supports, and infrastructure, respondents are most satisfied with emergency services, the Town’s sustainability vision, and Town communications.
- Over half of all respondents are aware of the Town’s THINK! Stratford initiative.
- Respondents would like to see the Town collaborate with the landowners in the core area to develop land in accordance with the core area plan.

3.1 UTILIZATION OF TOWN BUSINESS SUPPORTS

Survey respondents were asked to rate their utilization and awareness of different Town of Stratford business supports. The most utilized supports were the free listing in the Town’s business directory (28%) and subscriptions to the Town’s business and resident e-newsletters (24%).

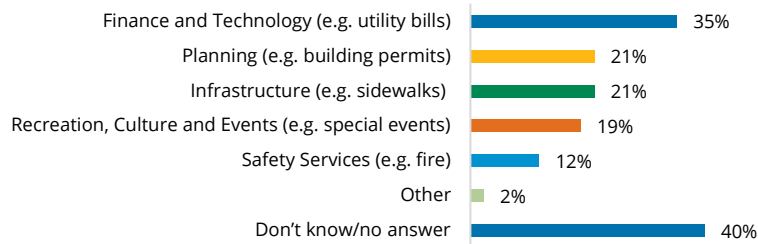
Figure 6: Please rate your utilization or awareness of the following Town of Stratford business supports.



3.2 UTILIZATION OF TOWN SERVICES

Survey respondents were asked if they utilized Town services from a preselected list of options over the past year. Forty percent (40%) of respondents did not know if they had utilized any of the services from the preselected list of options over the past year. The most commonly utilized Town services were finance and technology (35%), planning (21%), and infrastructure (21%).

Figure 7: Has your business utilized any of the following Town services within the past year? Please check all that apply.

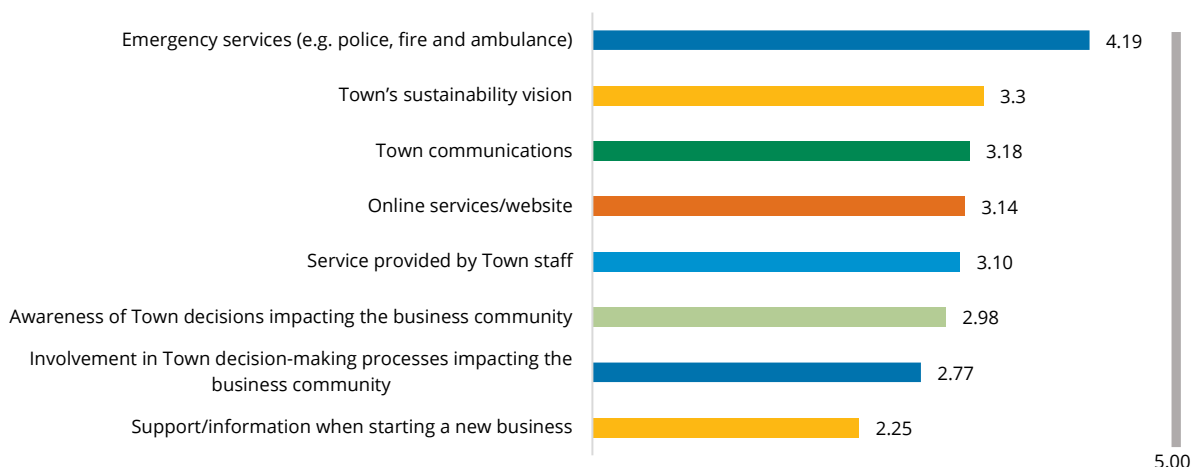


3.3 SATISFACTION WITH TOWN SERVICES, SUPPORTS, AND INFRASTRUCTURE

Survey respondents were presented with a list of preselected list of business services, supports, and infrastructure provided by the Town and asked to rate their satisfaction with each option. The highest-rated services, supports, and infrastructure were the Town's emergency services (4.19), sustainability vision (3.3), and communications (3.18).

This question was a rating scale question, and the answers provided were calculated using a weighted average formula. An explanation of the weighted average calculation can be found in the methodology section of this report. The weighted averages for each option, and a maximum possible value demonstrated by a grey vertical line, are shown in the chart below.

Figure 8: The Town of Stratford seeks to provide services, supports, and infrastructure that help businesses grow. Please rate your satisfaction with the following Town of Stratford services, supports and infrastructure.



Survey respondents were asked an open-ended question on how the Town could improve satisfaction with available services, supports, and infrastructure. Six respondents provided an answer to this question. The suggestions provided by these survey respondents were:

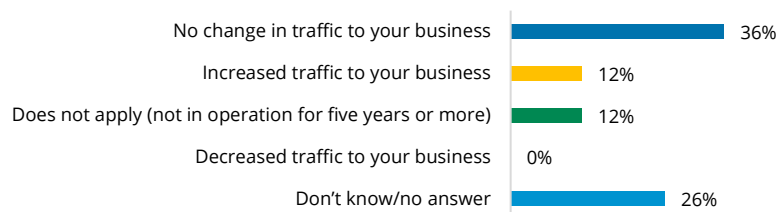
- Continue to provide high-quality business services, supports, and infrastructure;
- Enhance communications and transparency regarding business decisions and Town planning;
- Enhance the permit and approval process by providing a map of who to contact for different permits;
- Investigate options for local procurement of goods utilized by the Town to reduce the Town’s carbon footprint;
- Notifying existing businesses when new businesses open in the Town;
- Review requests for quotes for completeness and accuracy; and
- Update the Town’s website.

3.4 THINK! STRATFORD

Survey respondents were asked if they are aware of the Town of Stratford’s THINK! Stratford campaign. THINK! Stratford is a town of Stratford campaign that encourages residents to spend their money and time in Stratford when they shop, play, and explore. Fifty-two percent (52%) of respondents indicated awareness of THINK! Stratford.

Survey respondents were then asked if THINK! Stratford has resulted in a change in traffic to their business. Twelve percent (12%) of respondents believe THINK! Stratford has increased traffic to their business.

Figure 9: The THINK! Stratford campaign began in 2016. Over the past five years, do you think the THINK! Stratford campaign has resulted in...



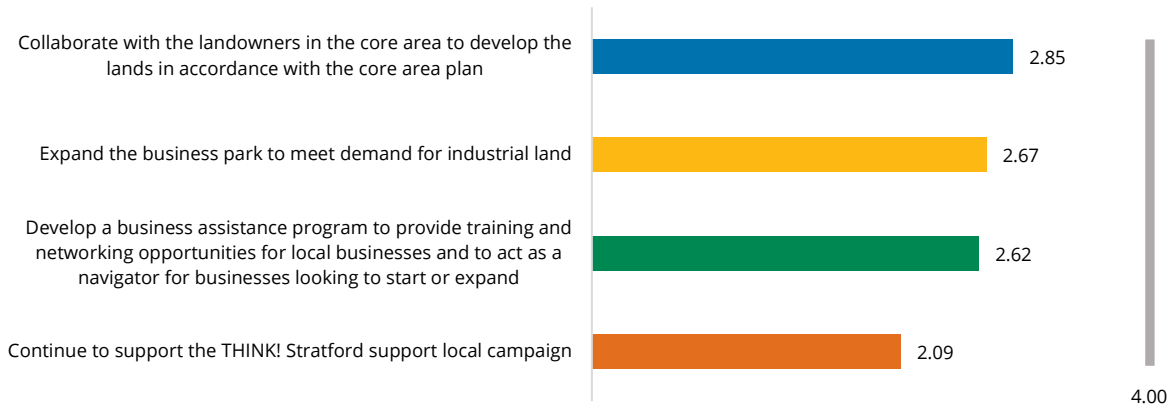
3.5 RESULTS MATTER STRATEGIC PERFORMANCE MANAGEMENT PLAN

Survey respondents were presented with a preselected list of priorities that are directly correlated to the local business community in the Town’s 2019 Results Matter Strategic Performance Management Plan and asked to rate the priorities in order of importance to their business. The highest-rated priority was collaboration with landowners in the core area to develop the lands in accordance with the core area plan (2.85).

This question was a rating scale question, and the answers provided were calculated using a weighted average formula. An explanation of the weighted average calculation can be found in the

methodology section of this report. The weighted averages for each option, and a maximum possible value demonstrated by a grey vertical line, are shown in the chart below.

Figure 10: The Town of Stratford identified several priorities directly correlated to the local business community in the Results Matter Strategic Performance Management Plan, 2019 Renewal. Please rate the following priorities, in order of importance to your business, from 1 (most preferred) to 4 (least preferred).



Respondents were asked to list any other local business community priorities not listed in the previous question that the Town should be aware of. One respondent suggested celebrating a local business of the month to encourage businesses to become more involved in the community.

Respondents were informed that the Town is working to provide more online services for businesses on the Town’s website and asked to list other online services the Town could offer that would benefit their business. Seven respondents provided answers including:

- Create an easy way to submit advertising for the Town’s electronic billboard;
- Develop directories such as directories of Town businesses and directories of federal and provincial business supports;
- Promote business websites and provide business contact information;
- Two respondents noted they would support the example ideas contained in the question (directories of federal and provincial business supports and a directory of Town real estate available for sale or lease); and
- Update the website to include all Town documents.

4.0 POTENTIAL TOWN INITIATIVES

Survey respondents were asked a series of questions on potential initiatives the Town could implement to benefit the Town’s business community. The following list contains an overview of the key highlights from the survey questions on several different potential Town initiatives.

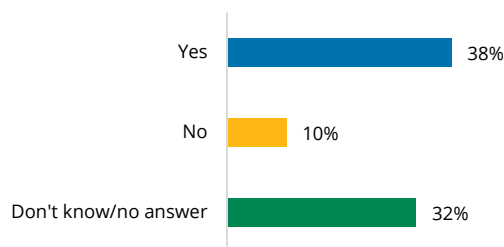
- Respondents are most likely to support a Switch Stratford program for businesses or a mature native tree planting subsidization program.
- Regarding potential new programming and supports, respondents are most interested in cost-shared marketing opportunities, networking opportunities, and general marketing of the local business community.
- If the Town of Stratford rebooted the Town of Stratford Business Group, respondents would prefer it to be an independent group organized by the local business community with regular participation by Town representatives.

4.1 SUPPORT FOR POTENTIAL TOWN INITIATIVES

Survey respondents were presented with four different potential Town initiatives and asked if they would be interested in participating in, sponsoring, or supporting the various initiatives. The potential initiative that received the most support was expanding the residential Switch Stratford Program to businesses. The Switch Stratford Program supports projects that save energy and reduce greenhouse gas emissions by providing access to an energy advisor to help make recommendations and enhance access to available rebates from provincial and federal programs.

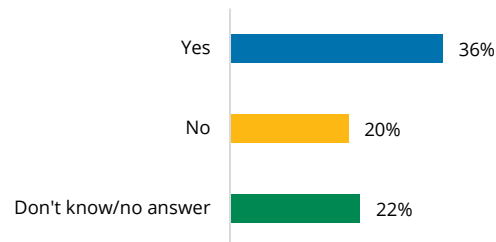
Thirty-eight percent (38%) of respondents would support participating in the Switch Stratford Program if expanded to businesses.

Figure 11: The Town of Stratford recently launched the Switch Stratford Program for residential properties. The Switch Stratford Program supports projects that save energy and reduce greenhouse gas emissions by providing access to an energy advisor to help make recommendations and enhance access to available rebates from provincial and federal programs. The cost of this program to the business will vary greatly depending on the scope of the implemented recommendations. Would your business be interested in participating in the Switch Stratford Program if it was expanded to commercial properties?



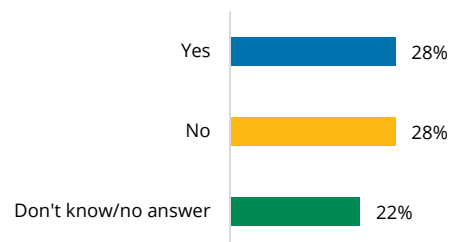
Thirty-six percent (36%) of respondents would participate in a mature native tree planting subsidization program if expanded to businesses.

Figure 12: The Town of Stratford launched a program to assist residents with the cost of planting a mature native tree species on their property. If this program were expanded to businesses, the cost is estimated to be \$150 per mature tree. If this program was expanded to businesses, would your business be interested in participating?



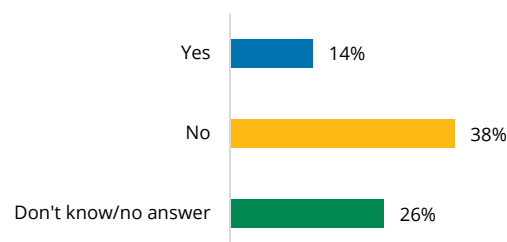
Twenty-eight percent (28%) of respondents would consider supporting the Stratford Youth Centre or another not-for-profit group by purchasing advertising blocks on Stratford Town Map.

Figure 13: The Stratford Town Map details streets, parks, trails, recreational facilities, and other points of interest in the community. This project was made possible through a partnership between Stratford and the former Stratford Rotary Club, but the Stratford Rotary Club has since stepped away from the project. The project raised funding for not-for-profits through the sale of advertisement blocks. The cost of advertisement blocks is estimated to range from \$250 to \$1,000. Would you be interested in supporting the Stratford Youth Centre or other not-for-profit group(s) by purchasing advertisement blocks if the project were to continue?



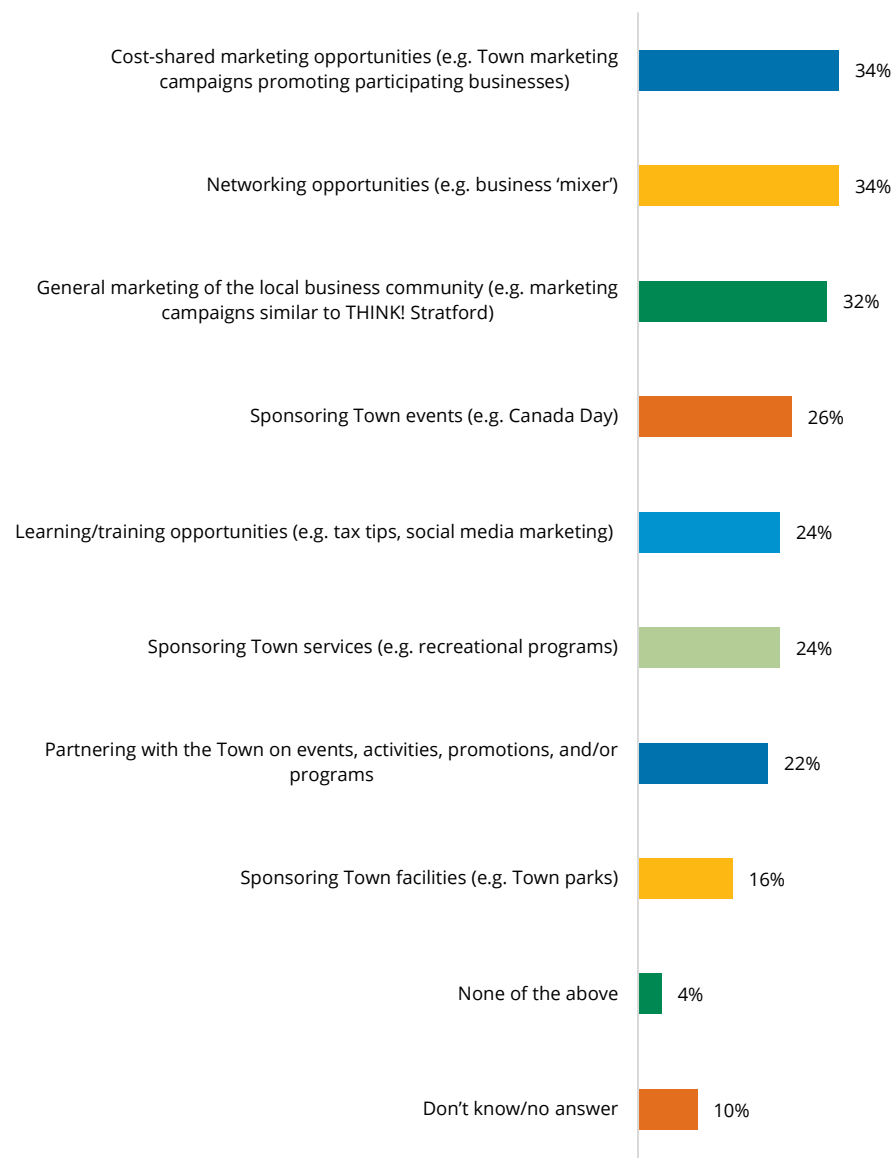
Fourteen percent (14%) of respondents would consider sponsoring the commission of public art pieces.

Figure 14: The Town of Stratford is considering offering businesses the opportunity to sponsor the commission of public art pieces. Commissioned pieces would be recognized with a plaque or other signage. The cost of this program to the business will vary greatly depending on a variety of factors. Would your business be interested in sponsoring the commission of public art pieces?



Survey respondents were presented with a list of potential new programming and supports targeted towards the local business community and asked to select the opportunities they would be most interested in. The potential opportunities that received the most support from respondents were cost-shared marketing opportunities (34%), networking opportunities (34%), and general marketing of the local business community (32%).

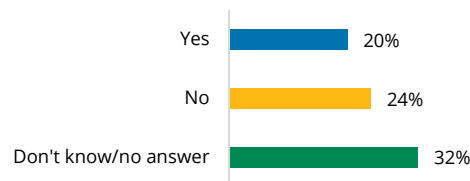
Figure 15: If the Town of Stratford were to offer new programming and supports targeted towards the local business community, which of the following opportunities would you be most interested in? Please check all that apply.



Survey respondents who expressed interest in learning/training opportunities were asked to describe the types of topics (e.g. diversity and inclusion, online marketing, etc.) and delivery models (e.g. half-day sessions, online training, etc.) that would most interest them and their business. Three respondents provided an answer to this question. The topics of most interest to respondents were marketing and online advertising, mental health awareness, diversity and inclusion, community relations, regulations and bylaws, and programs and support services. The preferred delivery models of these respondents were online training and half-day training sessions.

Respondents were asked if they would be willing to pay to participate in learning opportunities provided for the local business community by the Town of Stratford. Twenty percent (20%) of respondents would be willing to pay to participate in learning opportunities provided by the Town.

Figure 16: Would you be willing to pay to participate in learning opportunities provided for the local business community by the Town of Stratford?



4.2 TOWN OF STRATFORD BUSINESS GROUP INITIATIVE

Survey respondents were presented with a list of potential strategies for forming and leading a new Town of Stratford Business Group. The strategy with the most support was an independent group organized by the local business community with regular participation by Town representatives.

Figure 17: The Town of Stratford has seen many iterations of business groups over the years, from the Stratford Area Business Association to a partnership with the Greater Charlottetown Area Chamber of Commerce, and most recently an independent Stratford Business. The Town of Stratford believes that having regular communications with the business community enhances collaboration. Moving forward, how should a new business group be formed and led?



5.0 FUTURE BUSINESS GROWTH AND EXPANSION

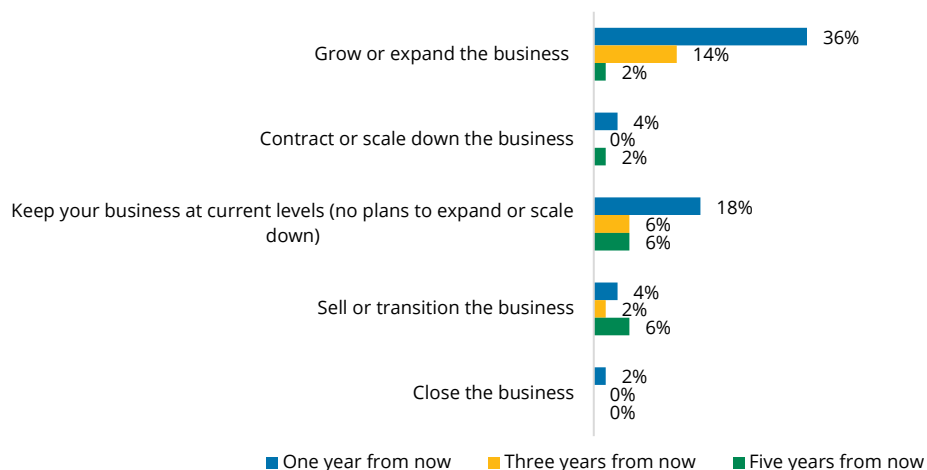
Survey respondents were asked a series of questions on their future plans for growth and expansion. The following list contains an overview of the key highlights from the survey questions on future plans for growth and expansion.

- More than one-third of respondents plan on growing or expanding their business in the next year.
- Several barriers impact businesses ability to grow and expand, including the negative impact of COVID-19, a lack of skilled workers, and difficulty retaining staff.
- Some business owners think that more affordable housing and enhanced local transit routes would make Stratford a better place to live for their employees.

5.1 BUSINESS GROWTH AND EXPANSION

Respondents were asked if they plan to grow or expand their business over the next few years, contract or scale down their business, keep their business at current levels (no plans to expand or scale down), sell or transition the business, or close the business. Thirty-six percent (36%) of respondents plan to grow or expand their business in the next year.

Figure 18: Over the next few years, do you plan to...



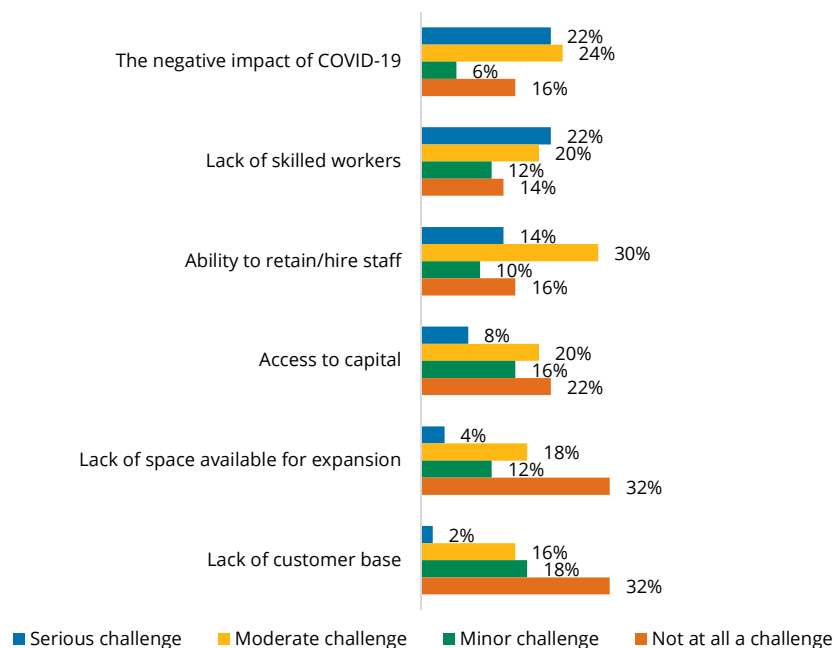
Survey respondents who plan on growing or expanding their business were asked an open-ended question on if they plan to grow or expand their business within the Town of Stratford. The respondents who plan on growing or expanding their business **inside** of Stratford plan to do so because:

- The Town provides resources that assist with business expansion;
- The Town continues to grow, which presents new opportunities for business owners;
- There is a lot of potential in Stratford;
- Stratford is a comfortable place that is easy to navigate, and access to necessary goods and services is readily available; and
- There is ample parking, and it's an easy Town to drive around in.

5.2 BARRIERS TO GROWTH AND EXPANSION

Respondents were presented with a list of challenges that could be impacting their ability to grow or expand and asked to rate the severity of the challenge to their business. The most serious challenges affecting respondents are the negative impact of COVID-19 (22%) and a lack of skilled workers (22%).

Figure 19: If any of the following challenges are impacting your ability to grow or expand your business, please rate the severity of the challenge. If none of these challenges are impacting your ability to grow or expand your business, or if you are satisfied with the current size of your business, please skip this question.



Survey respondents who plan on growing or expanding their business were asked an open-ended question on if they plan to grow or expand their business within the Town of Stratford. The respondents who plan on growing or expanding their business **outside** of Stratford plan to do so because:

- There is a lack of office space in Stratford;
- Stratford lacks an area with a downtown feel;
- Stratford businesses with higher water usage are assessed at higher tax rates;
- Expanding in Stratford would saturate the local market;
- Stratford residents seem to do most of their shopping in Charlottetown;
- One respondent already has land purchased in a different part of the province; and
- One respondent would expand in Stratford if there was available office co-sharing space.

Survey respondents were asked an open-ended question on if the Town can do anything to make Stratford a better place for the employees of local businesses. Eighteen (18) respondents provided an answer to this question. Almost all responses indicated a need for more affordable housing options and enhanced local public transit.

6.0 BUSINESS COMMUNITY RELATIONSHIP

Survey respondents were asked a series of questions on their relationship with the Town of Stratford. The following list contains an overview of the key highlights from the survey questions on the Town and business community relationship.

- The 2021 Net Promoter Score for the Town of Stratford’s Business Community is 14.
- Survey respondents are most satisfied with the Town’s overall performance and ability to meet their needs.
- The main sources of information regarding the Town are social media, word of mouth, and the Town of Stratford’s website.

6.1 NET PROMOTER SCORE

The Stratford Resident Survey contains an annual Net Promoter Score question to measure changes in resident’s satisfaction with the Town of Stratford. The Net Promoter Score was originally created to aid businesses with gauging the attitudes and behaviours of their customers in terms of how likely they are to actively promote a product. The Net Promoter Score is utilized in the Stratford Annual Business Survey as an internal benchmarking tool for noting changes in satisfaction with Stratford as a place to own or operate a business.

The Net Promoter Score is calculated by first asking respondents how likely they would be to recommend the Town of Stratford, as a place to own or operate a business, to someone else. Survey respondents then rate their likelihood of recommending the Town on a 1-10 scale. All answers are separated into three categories, promoters, passives, and detractors. The Net Promoter Score is determined by subtracting the number of detractors from the total number of promoters (passives are not included in the calculation) where:

- Detractors (rating of 1-6) are considered dissatisfied residents who might cause your community to receive fewer referrals by creating negative word-of-mouth.
- Passives (rating of 7-8) are considered passively-satisfied residents who are susceptible to offers from competing communities in your area.
- Promoters (rating of 9-10) are considered highly-satisfied residents who are loyal – and likely to recommend your community.

The 2021 Net Promoter Score for the Town of Stratford’s Business Community is 14 and is comprised of 39% promoters, 36% passives (not included in the calculation), and 25% detractors. These percentages are based on the 36 respondents who provided an answer to this question.

Figure 20: How likely is it that you would recommend the Town of Stratford as a place to own or operate a business to someone else?



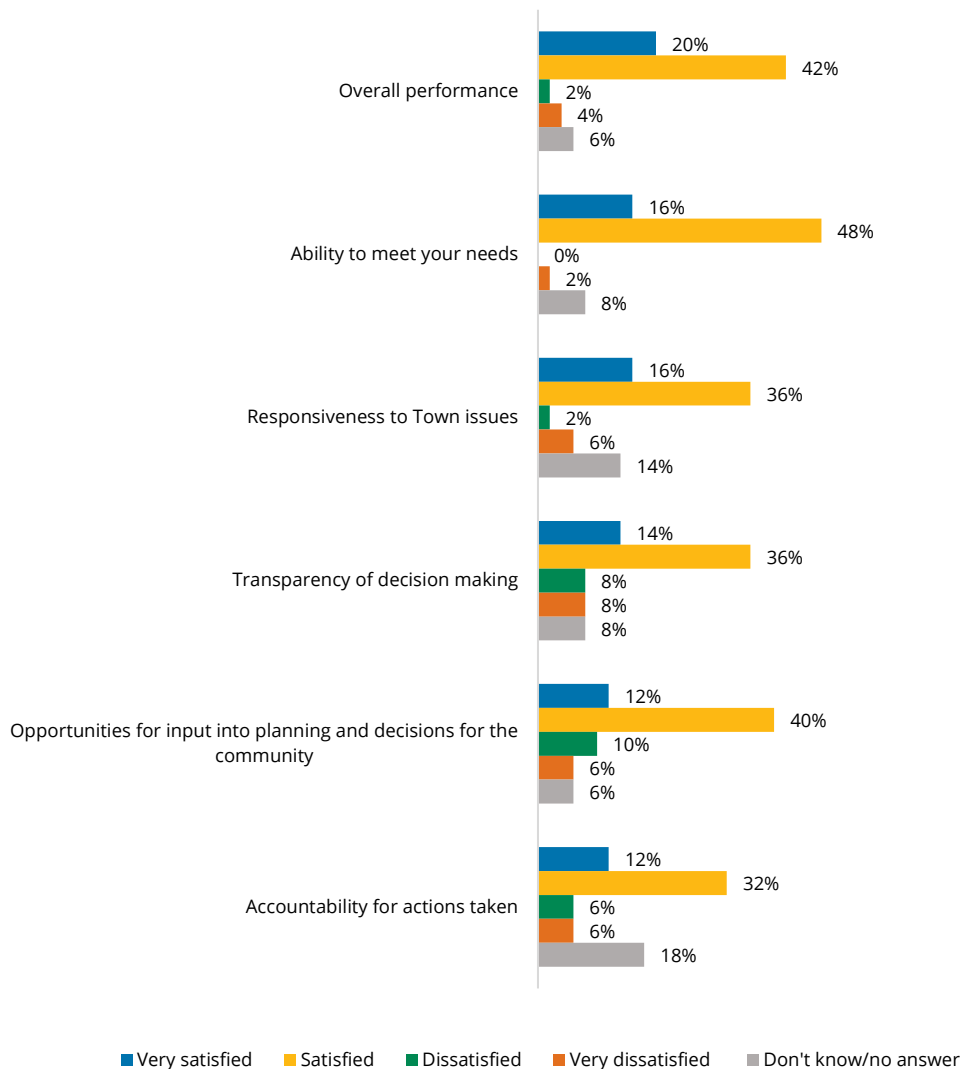
6.2 SATISFACTION WITH TOWN PERFORMANCE

Respondents were asked to rate how satisfied they are with the Town of Stratford’s performance in the following areas:

- Overall performance;
- Ability to meet your needs;
- Responsiveness to Town issues;
- Transparency of decision making;
- Opportunities for input into planning and decisions for the community; and
- Accountability for actions taken.

Survey respondents were most satisfied with the Town’s overall performance (64% very satisfied or satisfied) and ability to meet their needs (64% very satisfied or satisfied).

Figure 21: When you think about the Town of Stratford, how satisfied are you with each of the following areas?



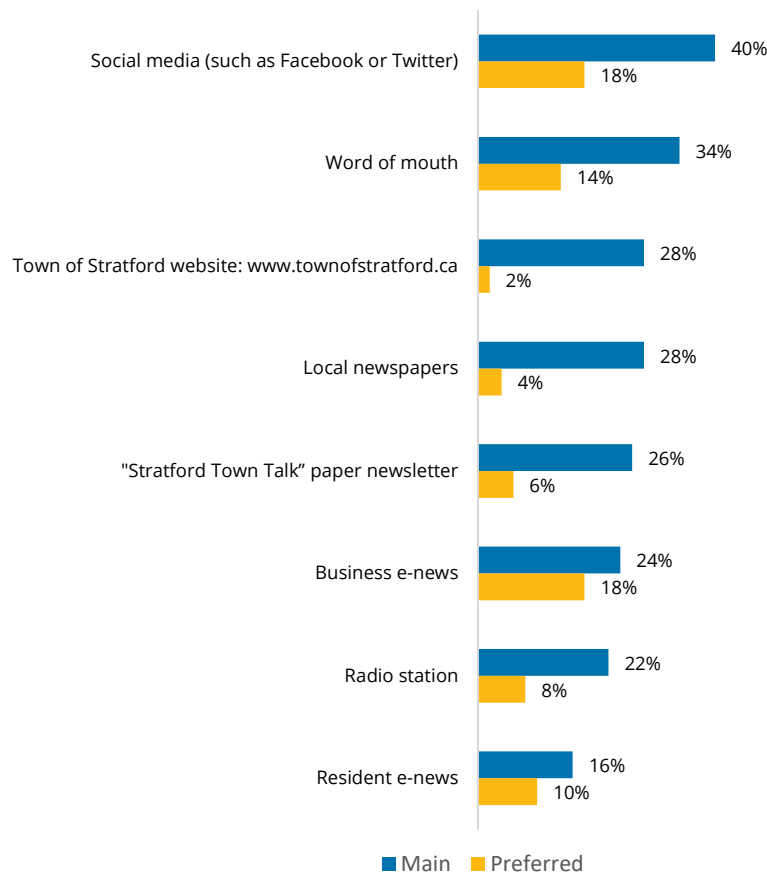
Respondents were asked an open-ended question on if they have any suggestions for questions that could be posed to the local business community via one of the Town’s surveys or social media accounts. The four respondents that answered this question suggested:

- Asking residents if anything is preventing them from supporting Stratford businesses;
- Update residents and businesses on when survey data is released and where the reports are hosted;
- What services/businesses is Stratford missing;
- What causes residents to go across the bridge for services/businesses; and
- Publish key survey results or trends in data on the Town’s social media accounts.

6.3 TOWN COMMUNICATIONS

Respondents were asked to specify both their main and preferred sources of information regarding the Town of Stratford. The main sources of Town information are social media (40%), word of mouth (34%), and the Town of Stratford website (28%). The preferred sources of information are social media (18%), business e-news (18%), and word of mouth (14%). Fewer respondents indicated preferred sources of information compared to main sources of information.

Figure 22: What are your MAIN sources of information regarding the Town of Stratford, and what are your PREFERRED sources of information regarding the Town of Stratford?



7.0 PROFILE OF RESPONDENTS

7.1 SUMMARY PROFILE

Of the 50 substantially complete responses received:

- **64%** of respondents are owner/operators.
- **94%** of respondents operate their business year-round.
- **94%** of respondents are for-profit businesses.
- **12%** of respondents are home-based businesses.
- **48%** of respondents lease their space.
- **48%** of respondents have been operating their business for 11 years or more.
- **6%** of respondents have a primary location outside of Stratford.
- **36%** of respondents employ 1-5 people within the Town of Stratford.
- **22%** of respondents operate in the retail and service sector.

7.2 DETAILED PROFILE

Figure 23: Which best describes your role?



Figure 24: When does the business typically operate?

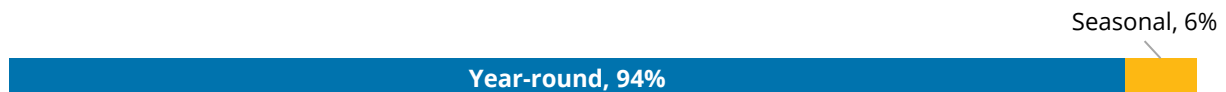


Figure 25: Would you classify the business as...?

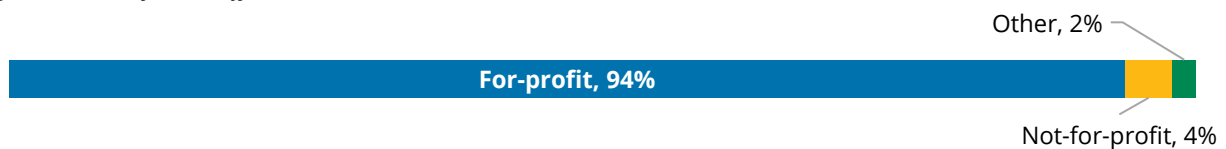


Figure 26: Is the business a "home-based" business (i.e. any business that is primarily operated out of an individual's primary residence)?



Figure 27: If your business has a "bricks and mortar" location, do you own or lease the space?



Figure 28: How long has the business been operating?

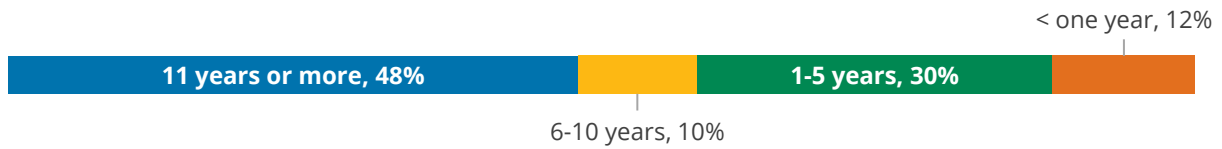


Figure 29: How long has the business's Stratford location been operating?

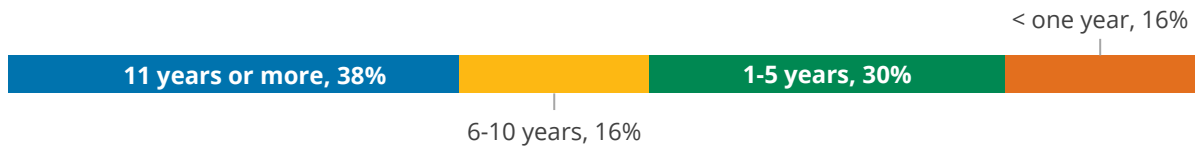


Figure 30: Where is the business's primary location?



The sector categories used in the survey are the categories utilized by the Town of Stratford in the Town of Stratford Business Directory. For more information on the Town of Stratford Business Directory, visit the Town's website at www.townofstratford.ca.

The sectors of accommodations, artist and artisans, manufacturing and processing, pet/animal and veterinary, and senior services, did not receive any responses and are not represented on the following chart.

Twenty percent (20%) of respondents selected other as their response to this question. Respondents who selected other listed their sectors as building maintenance, career and education advising, event décor, information technology, leisure, media and marketing, real estate sales, recreation, transportation moving and storage, and workplace conflict management/training/mediation.

Figure 31: What sector does your business primarily operate in?

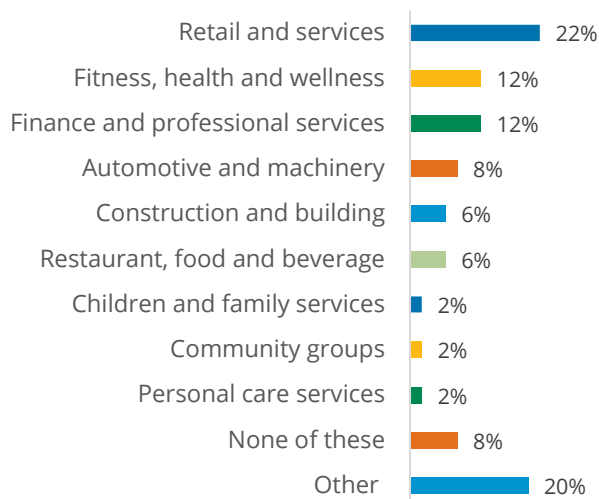
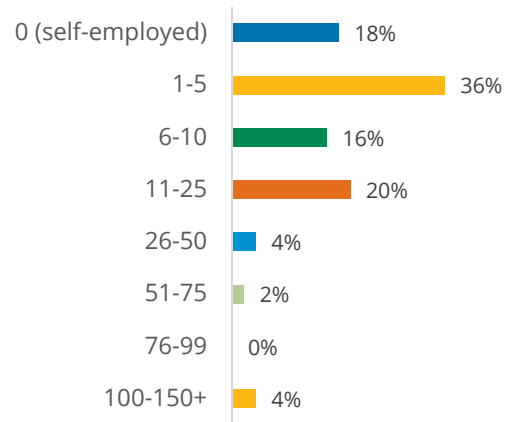


Figure 32: How many individuals does your business employ within the Town of Stratford?



8.0 METHODOLOGY

The target population of the Business Survey was Town of Stratford businesses. Key areas of inquiry were identified in consultation with the Chief Administrative Officer for the Town of Stratford, PEI; senior staff; Stratford Town Council Members; and special committees including staff and volunteers. Survey questions were developed to help the Town learn more about key topics such as the local business environment, Town services, supports, and programs, potential Town initiatives, engagement between the Town and the local business community, and more.

The survey was available online and administered using the SurveyMonkey platform. MRSB Group's Marketing Department and the Town of Stratford's Community and Business Engagement department worked together to develop and implement a communications strategy to encourage businesses to complete the survey. The communications strategy utilized social media, Town of Stratford's e-news and business e-news newsletters, and a hand-delivered letter to most brick and mortar businesses.

The survey was launched on September 29, 2021, and closed on October 29, 2021. Sixty (60) responses were received from Stratford businesses. Survey data cleaning removed ten substantially incomplete responses, leaving 50 substantially complete responses for analysis. Surveys were deemed substantially complete if respondents answered at least 15 questions, including the profile questions.

The percentages in this report have been calculated by dividing the number of respondents who answered a question in a particular way by the total number of survey respondents and then multiplying the quotient by 100. Percentages may not add to 100% due to rounding.

Some rating scale question results were calculated using a weighted average formula. A weighted average is a calculation that takes into account the varying degrees of importance of the numbers in a data set. In calculating a weighted average, each number in the data set is multiplied by a predetermined weight before the final calculation is made. In the case of a rating scale, weights are usually assigned from one to five, with one being poor and five being excellent. Figure 33 shows the mathematical formula for calculating a weighted average.

Figure 33: Weighted Average Formula

$$\bar{x} = \frac{w_1x_1 + w_2x_2 + \dots + w_nx_n}{w_1 + w_2 + \dots + w_n}$$