

VISTA C.A.R.E.S BUSINESS WALK

VISTA BUSINESS PARK | SEPTEMBER 15, 2016



COMMUNICATE | ASSIST | RETAIN | EXPAND



▶ VISTA C.A.R.E.s BUSINESS WALK

The Vista CAREs (Communicate, Assist, Retain, Expand) program is the City's targeted approach to business retention. The program's core function focuses business meeting frequently with City officials in an effort to understand their unique needs and concerns, and to offer assistance in creating an environment in which businesses can succeed and the community can prosper.

In 2011 the Economic Development department staff expanded the program by partnering with the Vista Chamber to create the Vista CAREs Business Walk which was first held in the Vista Business Park in September 2011. This year marked the City's sixth annual Vista CAREs Business Walk.

▶ EVENT SUMMARY

The sixth annual Vista CAREs Business Walk was held in the Vista Business Park on September 15, 2016. As was the case for the previous Business Walks, the City and Chamber partnered to host the event. Approximately 35 business professionals, elected officials, and City staff, working in teams of two, personally visited approximately 200 businesses, attempting to survey senior management on various aspects of doing business in Vista. The City received 92 completed surveys; a 46 percent survey completion success rate.

The survey included questions covering topics such as whether the business anticipated an increase in growth or hiring, whether the company conducted business internationally, what obstacles impeded their progress, and how the City and Chamber can help them succeed.

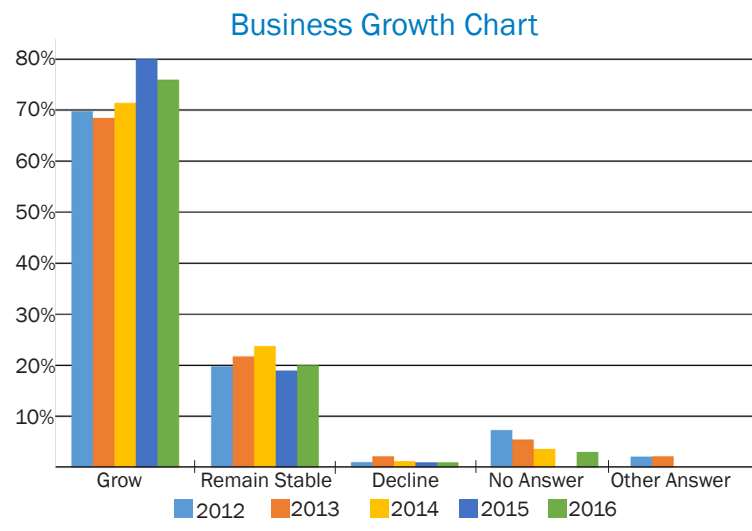
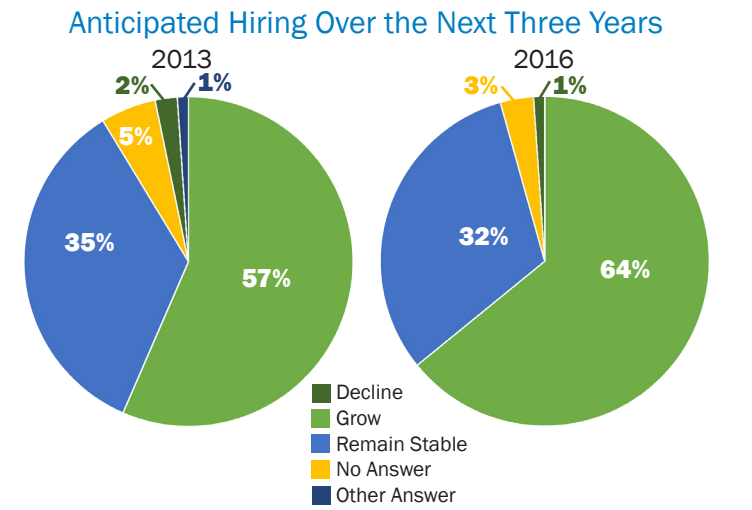
▶ KEY FINDINGS

For 2016 the Business Park surveys reflected a continued positive outlook within Vista. This year, 76 percent of survey respondents expect business revenues to grow over the next three years compared to 80 percent in 2015 and 71 percent in 2014. Only one percent of respondents this year expect a decline in revenues over the next three years which has been a reoccurring theme throughout the past five years. Overall 96 percent of businesses expect business to increase or remain stable over the next three years compared to 90 percent in 2013.

The survey also asked whether the company planned to relocate the business. Business park businesses are generally satisfied with the business location with over 75 percent of survey respondents giving no indication of plans to move. 19 businesses indicated they were considering a move in the next few years: with seven planning a move

within Vista, two opting for a location outside Vista but in the San Diego area and another six planning to relocate outside of the region. Four of those anticipating a move were unsure of their future location. City staff is working with those anticipating a move as part of the Vista CAREs business retention program.

As businesses grow and need additional space, it may be necessary for the companies to move within or outside Vista when they have outgrown their current space. Because the vacancy rate in the Vista Business Park is at 2.8 percent companies may also look elsewhere to find a location that suits their needs. The City works closely with other Cities in the region to help retain these companies in North County in our Innovate 78 efforts. If a company cannot expand here in Vista, we will help them locate within the Innovate 78 corridor.

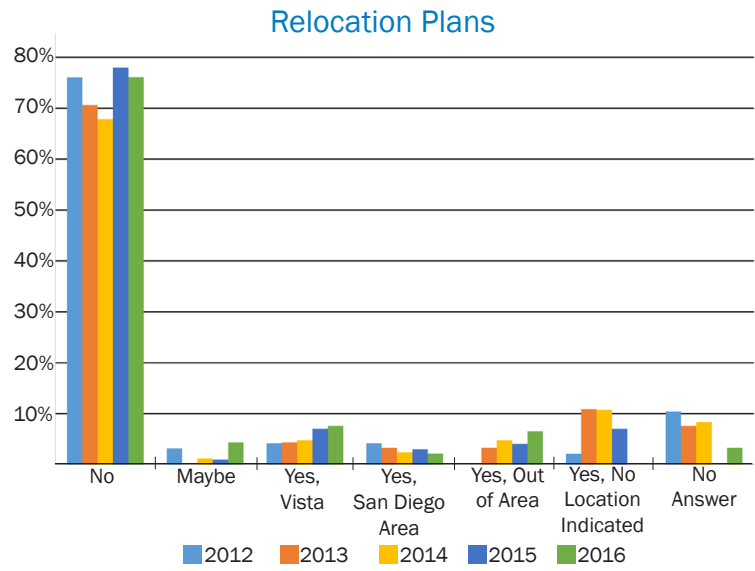


Keeping jobs and resources in our region is a top priority for the City of Vista and Innovate 78 partners including the Cities of Carlsbad, Escondido, Oceanside and San Marcos.

One percent of respondents in the business park this year expected hiring to decline in the next three years with 64 percent expecting to increase hiring over the same time period.

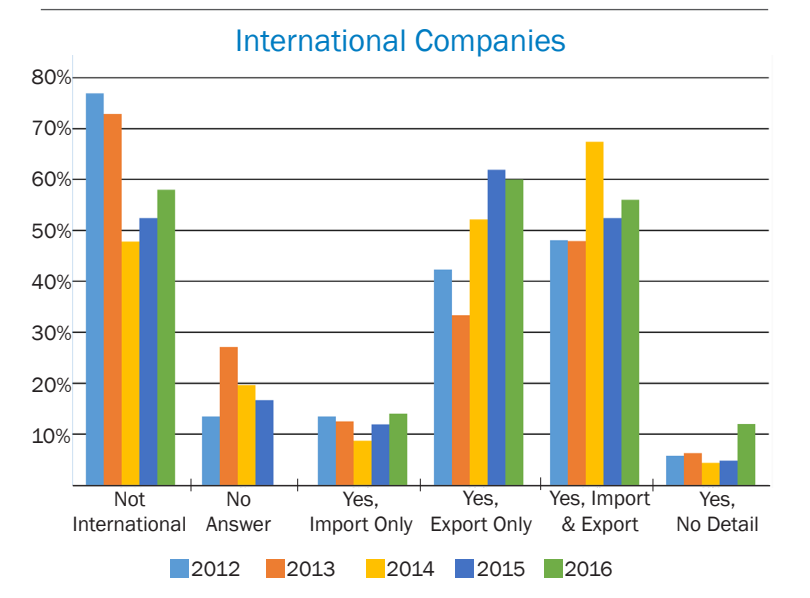
In 2013, 57 percent of respondents expected hiring to increase with no expected decline in hiring. Because a significant portion of the respondents plan to hire employees in the next three years, this provides an opportunity for the City to connect these companies with region workforce training and placement programs. Companies who intend to maintain current staffing levels may also utilize these resources as an option for providing additional training or support current employees and participate in targeted recruitments as they experience organic employee turnover.

Furthermore, these results demonstrate there are opportunities for the City to assist these companies or connect them to other resources. Companies expecting to grow their business may have future needs such as additional space or site improvements. City staff can assist these companies as they grow and expand by helping them locate the resources in our City, the region and at the State & Federal Level. For the companies expecting a decrease in revenue, the City or Chamber of Commerce can assist by connecting these companies to city partners such as the Small Business Development Center, SCORE, Small Manufacturing Technology Consultants, GoBiz and other resources. These results have also been shared with the Chamber who may also provide workshops and classes specifically targeting these businesses' needs.



Another key finding from the survey data is that the number of international companies in the Business Park has decreased by nine percent since last year's survey with 61 percent of the companies indicating they do business internationally compared to about 66 percent in 2013. Of the companies conducting business internationally, this year about 16 percent export only, 7 percent import only, and 34 percent import and export products. Exports appear to decrease since years past. A different sample of businesses is surveyed every year which may be an indication of decrease in international exports and imports.

During the walk, businesses were also asked open ended questions such as "what one thing would help your business grow?" Popular responses in the park were reductions in costs, more investment from outside sources, access to a more local talent pool, better marketing, and increase in customers.



▶ NEXT STEPS

After the surveys were tabulated staff identified companies that indicated they would like to be contacted by the City. Staff is currently following up with these businesses. Additionally companies indicating they intend to relocate have been targeted for Vista CAREs retention meetings. City staff will continue to communicate and follow-up with these companies in an effort to answer questions and connect them to resources or meet with them as appropriate.

As stated previously, Vista Chamber has been provided with the survey results and will use the information to better serve their members and enhance current programs or develop new ones. The City and the Chamber are also helping those companies that conduct business internationally to connect within specific resources available through the department of commerce. As mentioned, these efforts appear to be working as companies with the business park are conducting more business internationally.

▶ CONCLUSION

Business Retention and Expansion is one of the most important aspects of economic development as it helps our existing businesses grow and allows the Vista CAREs Business Walk to continue to be a valuable tool the City can use to help business thrive and succeed in Vista. The entire US economy is reflective in the Vista Business Park this year as there has been a decrease in exports from the US nationally. Vista is at one of its lowest vacancy rates which shows that businesses are staying in Vista and continue to grow over time.



Judy Ritter, Mayor

John B. Franklin, Deputy Mayor | **John J. Aguilera**, Council Member
Amanda Young Rigby, Council Member | **Joe Green**, Council Member

Patrick Johnson, City Manager

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