

## Burnaby Business Sentiment Report

### *Big Bend – Glenlyon District*

#### Executive Summary:

On November 28<sup>th</sup>, 2017 the Burnaby Board of Trade, the city's leading business networking, advocacy and economic development organization, undertook a *Business Walk* to gauge the sentiment of businesses in one of Burnaby's business districts—the Big Bend-Glenlyon area.

A *Business Walk* is an economic development and business engagement exercise designed to generate real, on-the-ground information from the business community. In total, 72 businesses and organizations were interviewed and provided input as part of the *Business Walk*.

Overall, nearly all companies surveyed in the Big Bend-Glenlyon district reported business as either good or fair. 72% of businesses are experiencing growth while 21% of businesses are holding steady--declines were noted by only 7% of businesses. 72% is the greatest proportion of respondents reporting good/increasing business that has been recorded in any of the Burnaby Board of Trade's *Business Walks*.

Burnaby's strategic and convenient location at the center of the region continues to be its biggest strength, with 86% of businesses naming it as an advantage of doing business in Burnaby. Burnaby's transportation network and access to roads, ports, and transit was named as a strength by 33% of businesses, as was Burnaby's affordability compared to some other jurisdictions. And when asked, 85% of businesses said they would try to stay in Burnaby if forced to find new premises.

Businesses were also asked to identify obstacles to their individual success and 50% named hiring and retaining employees as their biggest challenge, followed by needing more space (26%), business costs/expenses (25%) and current taxes (22%). Concerns with public transit and with transportation in and out of the area was a common response which was offered by 22% of respondents.

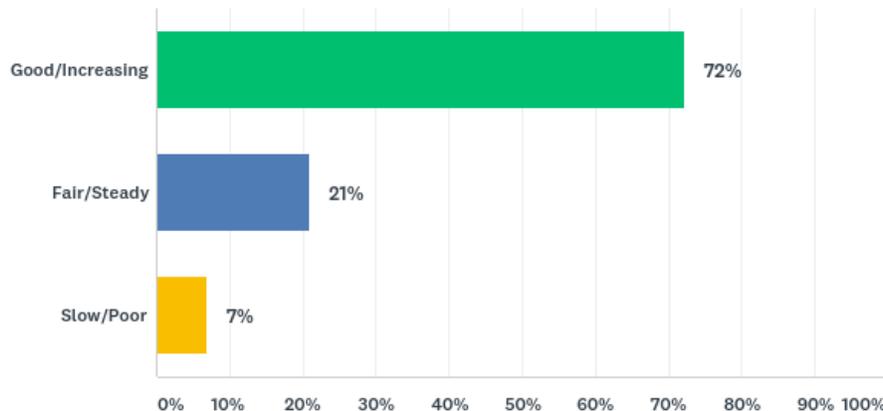
Of larger, broader issues that are having an impact on the business community, again the issue of Transportation/Traffic (68%) was name as the most important, followed by Housing & Real Estate Costs (47%) and Attracting and Retaining Employees (46%).

#### The Big Bend-Glenlyon District:

This business district is located in south Burnaby and is bordered by Marine Way to the north and east, Glenlyon Parkway to the west, and the Fraser River to the south. The area is home to several business parks and industrial estates and focuses on providing high quality office, research and light industrial spaces.

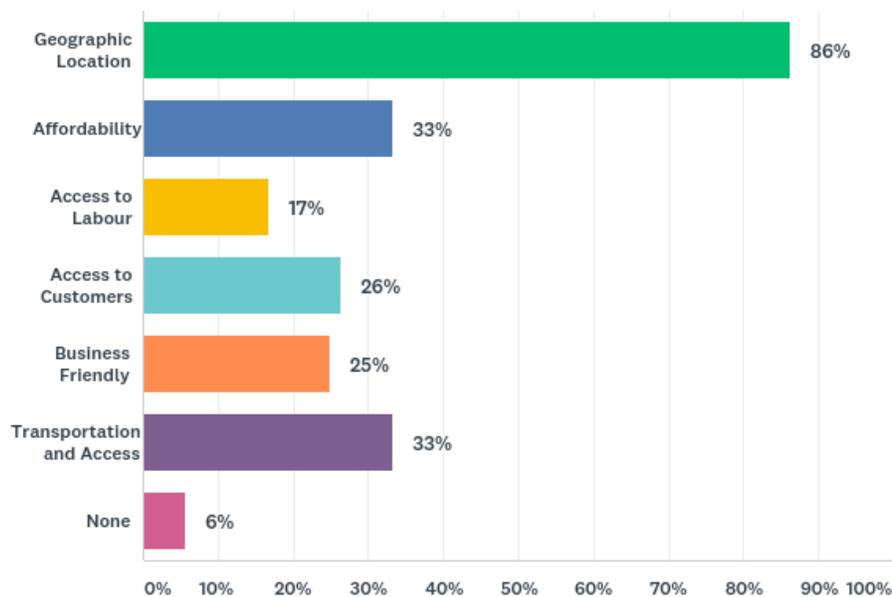
## Business Walk Results:

### How is Business?



When asked how their business was doing in a general sense, 72% of respondents reported that business was good and/or increasing. 21% commented that business was fair/steady, and 7% of respondents suggested that business was slow or poor. This sense of optimism and growth (72%) was the largest the Burnaby Board of Trade has uncovered in any of its previous *Business Walk* exercises.

### What's good about doing business/locating in Burnaby?

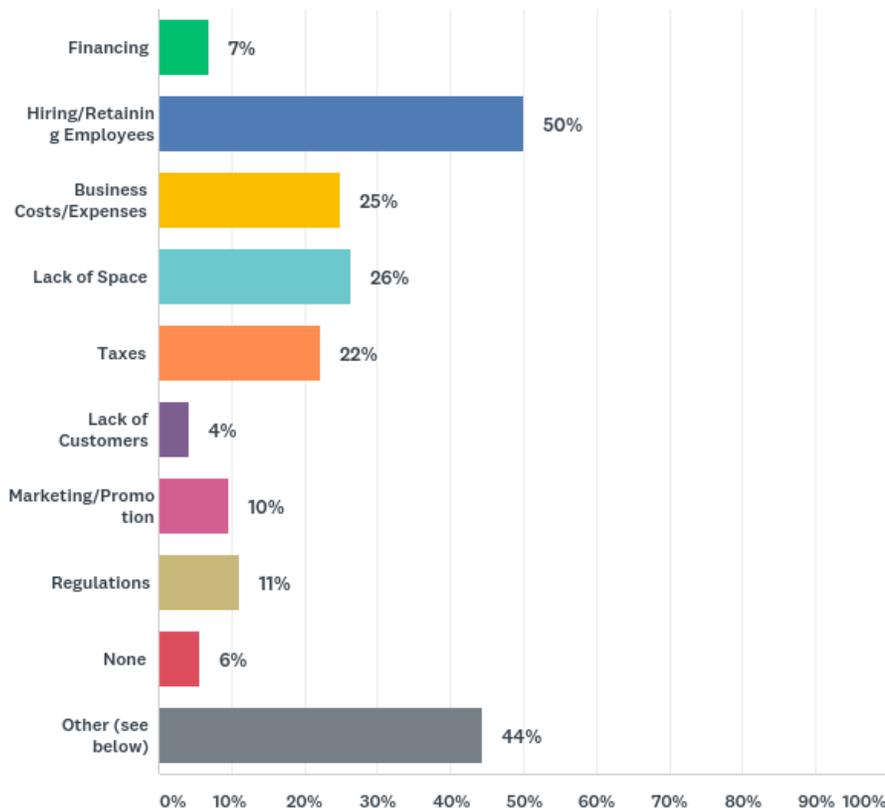


86% of businesses in this area noted that Burnaby’s location in the centre of the region was an advantage to locating in the city. Burnaby’s central location has been identified as the biggest benefit of doing business in Burnaby in all of the Burnaby Board of Trade’s previous *Business Walk* exercises.

Burnaby’s transportation network and its connectivity to roads, ports, and transit was named as a strength by 33% of businesses. However, transportation/transit was also identified as a challenge by 22% of respondents in a later part of the survey. While the Big Bend-Glenlyon has good road access for both cars (passengers) and trucks (goods), it has limited public transit service and key intersections can experience traffic congestion at peak times, which helps explain the conflicting responses received on the issue of transportation.

Burnaby’s affordability compared to some other jurisdictions was mentioned as an advantage by 33% as well, with several respondents commenting on the greater affordability of space in this part of Burnaby specifically compared to Vancouver.

### What are the biggest challenges facing your business?



The greatest challenge facing business surveyed is the ability to hire and retain employees, which was mentioned by 50% of respondents. This issue was mentioned by businesses in a variety of sectors and of varying sizes; this challenge is not limited to a particular type of company. Other challenges noted by respondents include needing more space for their business (26%), business costs/expenses (25%) and taxes (22%).

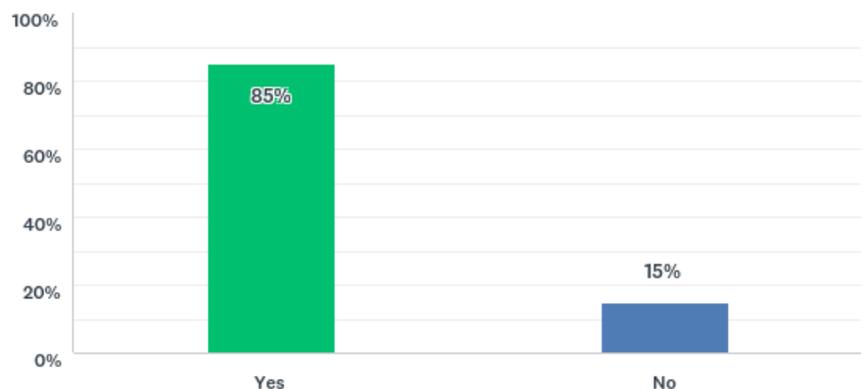
44% of respondents offered an “Other” response, and 50% of those were regarding concerns with access to public transit and with transportation in and out of the area. This area of Burnaby is served by the #116 bus route which has 20 minute intervals between buses (up to 30 minutes outside of peak times), but many businesses expressed a need for more frequent service and for service which extended later into the night to accommodate shift workers. Traffic and road transportation was also mentioned by several respondents as a challenge, particularly at peak times or at specific bottlenecks and access points.

In addition, parking and crime were mentioned by a few businesses as irritants. In some specific parts of this district access to adequate parking spaces was reported as a challenge, but this was largely dependent on the nature of the business and the specific building it is located in. Similarly, crime was not a widely-held concern, but in specific pockets it was raised as an issue by some businesses.

### If you found yourself having to move or relocate, would you expect to look to stay in Burnaby?

When asked to imagine a scenario where they were required to find a new premises, 85% of businesses expected they would try and stay in Burnaby.

Again, many respondents cited Burnaby’s central location as a main reason for wanting to stay, in addition to many business-specific considerations such as proximity to their current suppliers, customers or employees and their particular land/office needs.



## Which of the following broader issues is important to your business or is having an impact on your business?

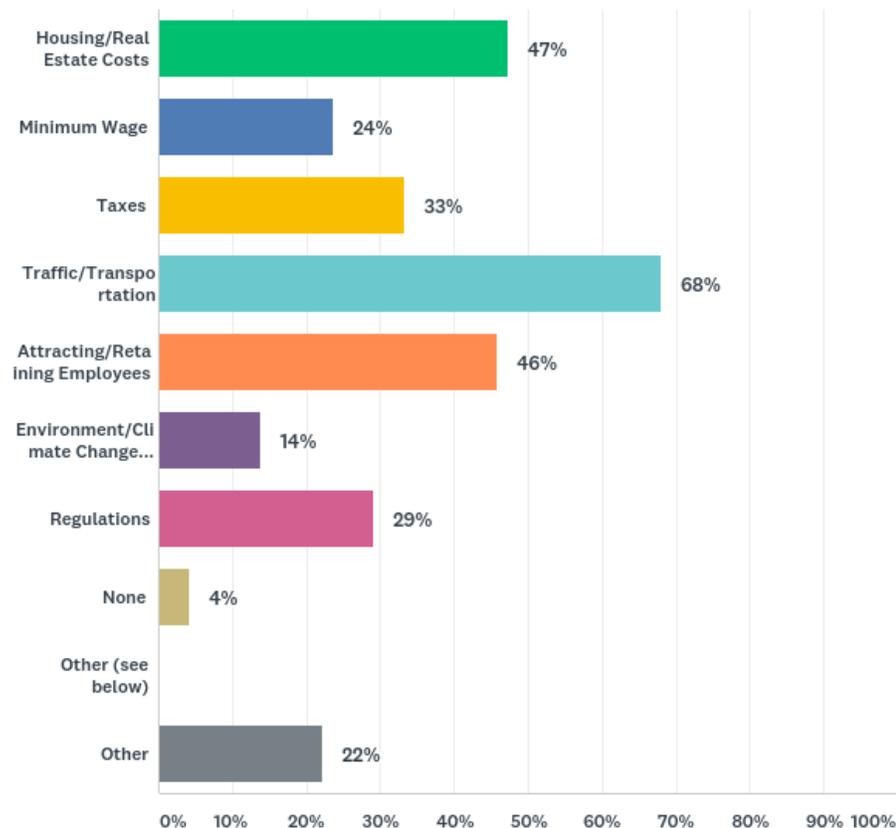
When asked of larger, broader issues that are having an impact on the business community, the issues identified as the most important/with the most impact were:

- Transportation/Traffic (68%)
- Housing/Real Estate Costs (47%)
- Attracting/Retaining Staff (46%)

Transportation and traffic was again noted as important to most of the businesses surveyed, with most of the comments focusing on ways to improve traffic flows in and out of the Big Bend-Glenlyon district, and on enhancing public transit service.

High housing and real estate costs were mentioned by nearly half of businesses as an important issue, with many linking that issue to the challenges mentioned earlier of recruiting and keeping employees and managing rising business expenses.

While taxes overall were cited by 33% of respondents, some businesses specifically mentioned concern with the changes to the taxation of incorporated businesses recently proposed by the federal government.



### Background & Methodology:

A *Business Walk* is an economic development and business outreach activity which involves visiting businesses of all sizes and sectors in person, door-to-door, to get input on how their business is performing, get their impression of the business climate in the city, and identify areas of strength and potential issues or obstacles.

The Big Bend-Glenlyon *Business Walk* was conducted between 1:30pm and 4:30pm on November 28<sup>th</sup>, 2017. Over 100 businesses were identified and contacted prior to the *Business Walk* and invited to participate in the exercise. On November 28<sup>th</sup>, 30 volunteers--in teams of 2 and 3--visited the district

and met with representatives from area businesses individually in their offices/shops. 72 businesses were visited and successfully completed a business sentiment interview or survey.

### About the Burnaby Board of Trade

The Burnaby Board of Trade (BBOT) is the largest and most active business networking, advocacy and economic development organization in Burnaby and represents 1,100 businesses, entrepreneurs, institutions and non-profit organizations.

The BBOT brings businesses together to develop strong networks, represents the interests of the business community to local government, and fosters economic development. It also provides a range of services and benefits to its members such as specialized or exclusive events and workshops, and discounted rates on common business expenses.

Recognized as the economic development arm of the City of Burnaby, the BBOT works closely with the municipality and is a key part in the City's economic development strategy. The BBOT also supports the triple bottom line of economic, social and environmental sustainability.

For more information on the Burnaby Board of Trade, visit [www.bbot.ca](http://www.bbot.ca)