

# 2024 Business Walk

**Why do a business walk?** A business walk is one method to gather information on the state of business in your region. It provides a snapshot in time; but when compared to consecutive business walks, it can provide information on trends in your community. The results of the business walk are used by economic developers and local government to prioritize their action as related to business retention and expansion.

## What is Business Retention and Expansion?

**“An ongoing cooperative effort between business, local government, agencies, other organizations and people in the community with the purpose of identifying opportunities and actions to assist local businesses in expansion, the retention and creation of jobs and the diversification of the local economic base, as well as the implementation of defined actions to improve the local business climate.”**

**~ Economic Developers Association of Canada (EDAC)**



**Thank you to those who were able to interview businesses on this years walk:**

**Chris Insull** (CV Chamber)  
**Roberta Schnider** (Area G Director)  
**Kayja Backer** (Councillor, DOI)  
**Grant Kelly** (Councillor, DOI)  
**Sarah Mosley** (Go2 HR)  
**Deanna Berrington** (CV Chamber)  
**Thiloma Hofer** (Columbia Valley Foundation)  
**Theresa Wood** (CV Community Economic Development)

 **Tourism Radium**

**Thank you to everyone who participated in the 2024 Business Walk**

**64** Businesses Surveyed

**86%** of businesses visited, indicated steady or increasing

## Why businesses love the Columbia Valley



## Challenges



**55%**

Report their greatest challenge is attracting and retaining staff

**20%**

Plan on retiring or selling their business in the next 5 years

**62%**

Do not have a business succession plan

**56%**

Plan on growing or expanding their business

**28%**

Have a business continuity plan in place

**64%**

in the next 3 years