

Annual Business Survey Report

Annual Business Survey 2023

Engagement Overview

The City of Monash invited all Monash based businesses to complete the Annual Business Survey. We estimate that over 11,000 local businesses received the Annual Business survey directly through the Monash Business e-newsletters. It was also promoted through partner organisations such as the Monash Business Awards, Eastern Innovation and Monash Precinct Network.

In an attempt to boost the response rate from previous years low rates, for the 2023 survey direct phone calls were attempted by officers to a selected group of 115 businesses, with follow up emails sent. The Retail Liaison Officer reached out to the Glen Waverley, Mt Waverley and Clayton Traders Associations directly; made in person visits to businesses in Glen Waverley, Syndal and Mt Waverley, with follow up emails and sent direct emails to 47 businesses on the Pinewood Activity Centre database. Unfortunately, all this additional effort did not glean the rewards hoped.

The purpose of the Annual Business Survey it to establish how familiar businesses are with the current services provided, which ones may have benefited them, what they would like offered to benefit them more, and to help us to learn more about our business community and how best to support them in the future.

Responses:

We received 107 responses to the survey over a four-week period from March 28 - April 28. The answers received were interesting but not statistically viable due to the low response rate and cannot therefore be considered representative of the entire Monash business community.

Recommendations:

Due to the low response rate received, there are no specific recommendations for this report, but we have included some actions at the conclusion.

Survey Results:

Top 5 business support services being utilised in the last 12 to 24 months (59 Responses):

- 33% Attended a business workshop or event
- 16% Permits and regulatory compliance advice
- 13% Business to business opportunities
- 13% Information on external support services and grants
- 12% General advice on starting and growing your business

Top 3 experience of using Councils services testimonials:

"The business workshops were fantastic! Very clear and concise information, easy to implement methods into starting my own business. The Business Bus was of great benefit too, a confirmation that I was on the right track, and I was given appropriate advice and leads to further resources."

"Most of the content was useful, and there was opportunity to meet other business people in the area."

"Mentoring was fantastic and carried me through a difficult period after Covid."

Top 5 businesses support services that are a priority for business (107 Responses):

34.58% Business to business opportunities

19.63% Workshops and seminars facilitated by Council

14.02% Mentoring

9.35% Women's Business Network

9.35% Monash Precinct Network

Preference of attending events (106 Responses):

In Person **31%**

Online **12%**

A mix of both **57%**

Top 5 resources, education, training and upskilling programs and opportunities businesses would like to improve performance (104 Responses):

19% Marketing and sales

16% Protecting your business - cyber security, insurance, intellectual property protection, risk management

14% Social Media, online business and eCommerce

13% Business planning, strategy and customer service

8% Financial Management

8% How to compile tenders and quotes for government contracts

Businesses by location (98 Responses):

3147 - Ashwood 4%	3125 - Burwood 5%
3148 - Chadstone, Jordanville 3%	3168 - Clayton, Notting Hill 7%
3150 - Glen Waverley, Wheelers Hill 23%	3166 - Hughesdale, Huntingdale, Oakleigh, Oakleigh East 11%
3149 - Mount Waverley 21%	3170 - Mulgrave 14%
3167 - Oakleigh 6%	

Type of business property (98 Responses):

My home	36%
Co-working space	3%
Retail precinct	20%
Industrial precinct	10%
Commercial/office space	17%
Other	13%

Top 5 industries participants operated in (98 Responses):

Professional, Scientific and Technical Services	22%
Accommodation and Food Services	10%
Education and Training	9%
Retail Trade	9%
Arts and Recreation Services	7%

Length of time business has been operating (98 Responses):

A new business - up to 5 years	27%
An established business - 5 to 15 years	40%
A well-established business - over 15 years	34%

Employee numbers (97 Responses):

Full time – 45%

Part time – 22%

Casual – 33%

Of the 97 Responses:

62 businesses fitted into the – Micro businesses with 1 – 5 employees

32 businesses fitted into the – Small to medium businesses with 6 – 50 employees

3 businesses fitted into the – Large businesses with 50+ employees

Businesses looking to employ within the next 6 months (98 Responses):

Yes	26%
Maybe	43%
No	32%

Business plans for the next 6-12 months (98 Responses):

Expand the business	52%
Export goods or services	7%
Relocate the business	3%
Sell the business	3%
Close the business	3%
Maintain the business at its current level	32%

Business performance in 2021-2022, compared to the previous 12 months (97 Responses):

Increased profit	33%
Decreased profit	33%
Profit remained the same	24%
Business did not operate in previous year	10%

Top 5 major challenges currently facing your business (86 Responses):

High utilities and other business overhead costs	18%
Access to staff with the right skills	17%
Business still impacted by COVID	16%
Access to financial capital	10%
Staff retention	9%
Regulations and compliance	9%

Top 3 topics of interest testimonial or capacity building opportunities that would be beneficial to your business:

"Meeting business owners and broadening my network via relaxed networking options."

"Creating more exposure."

"Would like council to add more windbreakers/greenery permanent planter boxes to the area to increase customer safety and better attract people to the area."

Does your business identify as any of the following (92 Responses):

Aboriginal or Torres Strait Islander owned	3%
and/or operated or employing Aboriginal or Torres Strait Islander people	
Inclusive of people with disabilities	22%
Woman Entrepreneur led business	29%
LGBTIQA+ owned and/or operated or employing LGBTIQA+ people	9%
Supportive of people who may face employment or other social barriers	36%

Top 3 changes that could be made to business support services to make more inclusive testimonials:

"Not sure."

“Why is there a need to separate Women led businesses.”

“Targeted events based on their needs.”

Interest in attending leadership training on how to make your business more inclusive (57 Responses):

Yes	63.16%
No	36.84%

Does your business take steps to promote gender equality (91 Responses):

Yes, we are confident in promoting gender equality **63%**

Yes, but we need support to help us do this **7%**

No, we do not have a focus on this currently **31%**

Actions:

Despite the low response rate making the research not statistically sound, there are some insights gained which will influence our future work plans. These are:

1. We will continue to support businesses by running a mix of online and face-to-face relevant workshops and events.
2. We will ensure we are referring and connecting businesses to relevant business networking opportunities such as Monash Business Awards, Eastern Innovation, Monash Precinct Network, Monash Women’s Business Network and Trader Associations.
3. We will continue to provide businesses with the most up to date information on sustainability /energy savers programs.
4. We will provide businesses with information and support regarding the inclusive employment program “Emerging Horizons”.
5. We will reconsider undertaking annual business surveys, considering the resources required to receive consistently low response rates. If statistically sound, and therefore useful data cannot be gained, the exercise is fruitless, and the effort may be better spent providing more business support activities.