

# BUSINESS ECONOMIC RECOVERY SURVEY

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The Stoneham Chamber of Commerce is conducting a survey to determine the most pressing needs of the local business community for post-pandemic economic recovery. The survey has only been open for a few days and responses are still being collected. However, the 35 responses to date represent a diverse cross-section of local business types and sizes providing insight into what the local business community would find most beneficial in terms of support.

## Key Findings

Although it is an incomplete set of data, below are some of the priorities emerging for the small business community.

**Respondents are optimistic about the future of their businesses.** More than half (51 percent) of respondents feel their business is doing as well, if not better than two years ago. Another 39 percent feel with some local, state and federal assistance they will be able to return to pre-pandemic levels of business.

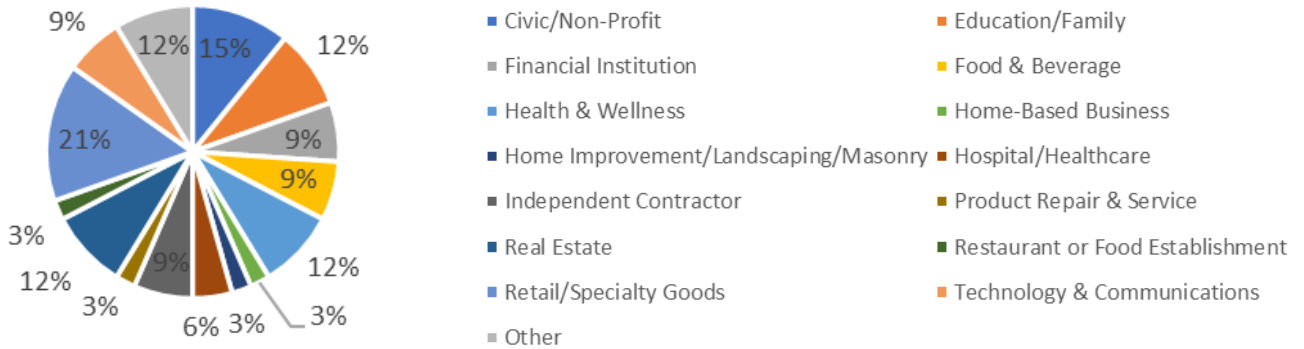
**Businesses are looking for direct relief in the form of grants, waivers and deferment of fees, rent and utilities.** 84 percent of respondents feel that grants for businesses hardest hit by the pandemic is the highest priority. Similarly, 64 percent of respondents feel that deferring or waiving of fees, rent and/or utilities is very important.

**Businesses believe the local economy will benefit from indirect town-wide initiatives.** The second tier of priorities identified are indirect town-wide initiatives and services: creating a brand-driven marketing campaign for Stoneham to increase business (64 percent), piloting a public transportation initiative to address gaps in service (61 percent) and improved walkability, street crossings and pedestrian safety (52 percent).

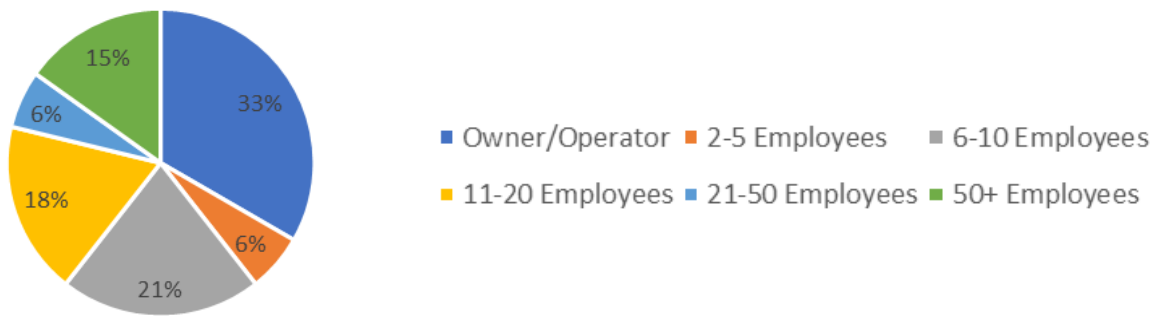
**Less important are technical and job training assistance, as well as business groups forming to address issues.** Although businesses see the value in offering this type of assistance, it is not a priority for recovery in survey respondents.

# Overview

## Respondents by Industry

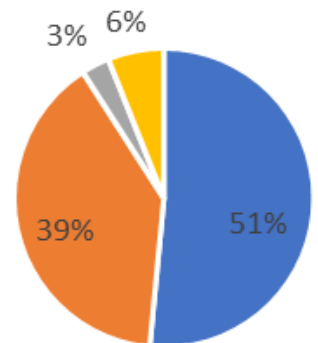


## Respondents by Business Size



## How optimistic are you about the future of your business?

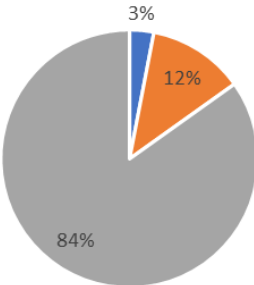
- Very optimistic - my business is doing as well or better than it was two years ago.
- Somewhat optimistic - my business is still experiencing revenue loss, but I believe with some local, state and/or federal assistance, we will be fine.
- Not optimistic - my business will not be able to stay open without local, state and federal assistance in the near future.
- Other



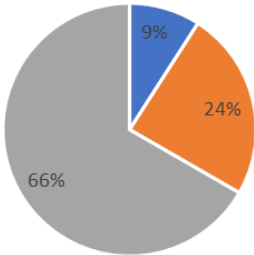
# Identified high priorities

Respondents were asked to prioritize the following potential initiatives, programs and projects as they relate to COVID recovery for the local economy, with a score of five (5) being a high priority and one (1) being a low priority. Below are the responses that 50 percent or more identified as a priority or high priority.

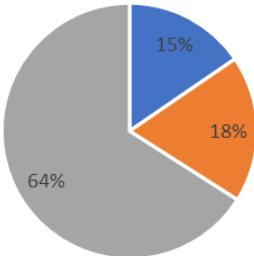
Offer grants to businesses impacted the most by the COVID pandemic.



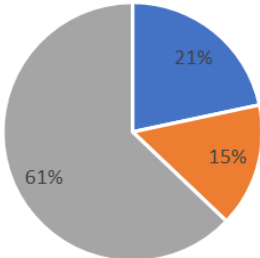
Offer deferment of payments of licensing fees and/or rent and utility expense relief.



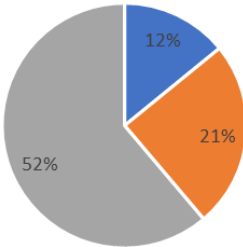
Create a comprehensive brand-driven marketing campaign to drive business to Stoneham



Pilot a transportation initiative to address the current gap in public transportation services.



Improve walkability, pedestrian safety and street crossings in Stoneham's business districts.

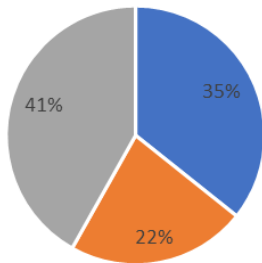


■ Low Priority (1 or 2)   ■ Neutral (3)   ■ High Priority (4 or 5)

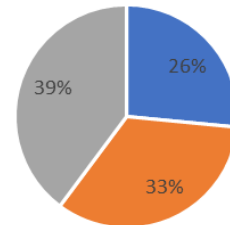
# Identified low priorities

Below are the initiatives that 50 percent or less of respondents identified as a priority or high priority.

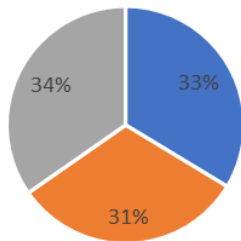
Revive the Downtown Merchants Group around long term priorities.



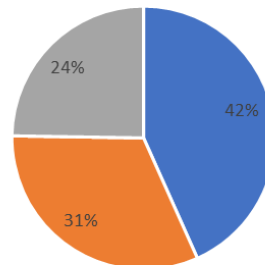
Create a business improvement district in which property owners vote to initiate, manage and finance supplemental services or enhancements.



Provide business technical assistance like a coaching program for business owners, workshops, expansion of CIP.



Provide job training assistance for employees.



■ Low Priority (1 or 2)   ■ Neutral (3)   ■ High Priority (4 or 5)

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