

BUSINESS STABILITY IN THE PARKLAND

PERSPECTIVES - SEPT. 2020

COVID-19 has disrupted our lives and business in many ways. Some sectors have experienced hardship and uncertainty and others are flourishing. Community Futures Parkland conducted a business stability survey to evaluate the early impacts of the pandemic (Summer 2020). One thing we know is that continued analysis of the economic and community impacts on the Parkland region, is necessary more than ever. The regional diversity of the Parkland's economy has the potential to expand and grow. Rural regions have the physical space and population advantages to better manage pandemic restrictions.

WHO DID WE HEAR FROM?

- 91% of responses were from small businesses in the Parkland with 1-9 employees.
- Agricultural, retail, service, food & beverage, hospitality, health & wellness and home-based businesses - were among the sectors represented.
- 53% indicated that their business was located outside of their central or business district. This confirms that a small town's Main Street does not give you a clear visual impression of the vibrancy of the small business community which exists.

FORECASTING

The mid-range estimate of SMEs at risk of closing, due to COVID-19 in MB is 11% (CFIB, summer 2020). According to survey results, 6% of Parkland SMEs indicated that they were considering closing or selling their business due to COVID-19.

Community Futures Parkland has the expertise and resources to support businesses in these uncharted times.



ADAPTING TO CHANGE

Participants were asked how they transitioned their business, due to COVID-19:

- 38% moved their business to online service or sales
- 32% offered product delivery

BUILDING PARKLAND CAPACITY

- 58% sourced products & services from Parkland suppliers, prior to the pandemic
- 52% indicated that product availability increased locally

ACCESSING RESOURCES

Participants were asked about the supports they have accessed, due to COVID-19:

- 41% none
- 38% federal (such as CEBA, CEWS, CECRA)
- 15% provincial (MGap Protection Program)
- 6% regional, local (such as tax support)

RECOVERY AIDS

- [RRRF - Loan Program](#)
- [The HUB - Dive into Digital](#)
- [EDP - COVID-19 Support Services](#)

