

2020 Snapshot:

Southern West Virginia Small Business Leaders



ALLIANCE FOR THE
ECONOMIC DEVELOPMENT
OF SOUTHERN WEST VIRGINIA

Higher Education Means Jobs



Survey Overview:

Through nine regional Chambers of Commerce and two county EDA offices, West Virginia business leaders were invited to participate in the Alliance for the Economic Development of Southern West Virginia's first industry survey entitled *Southern West Virginia Business Leaders*. This survey was designed to gage the current issues of small businesses in southern West Virginia and identify potential opportunities for growth.

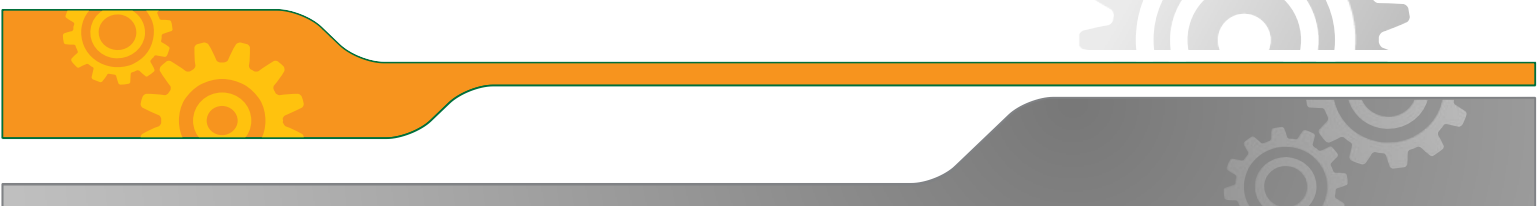
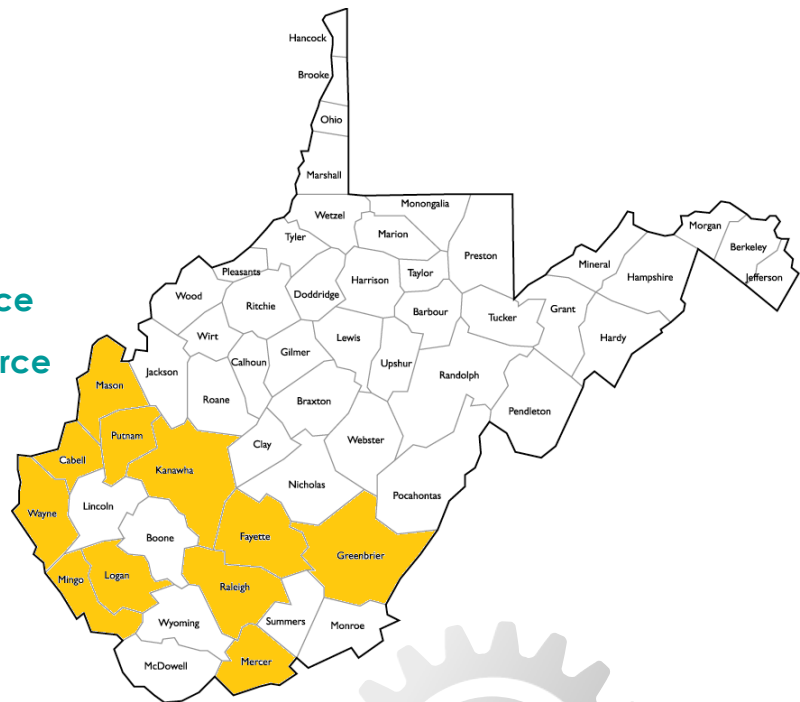
This study was conducted through the Alliance for the Economic Development of Southern West Virginia in collaboration with:

- * **Marshall University,**
- * **Bluefield State University,**
- * **BridgeValley Community and Technical College,**
- * **Concord University,**
- * **Mountwest Community & Technical College,**
- * **New River Community and Technical College; and,**
- * **Southern West Virginia Community and Technical College.**

This survey was approved by the Marshall University Institutional Review Board (IRB). Replies were anonymous. Participation was completely voluntary. After the data was processed, there was 151 respondents this first year. The plan is to conduct this survey on an annual basis and expand participation and scope in the coming years as the regional needs and challenges change.

A special thanks to the following organizations:

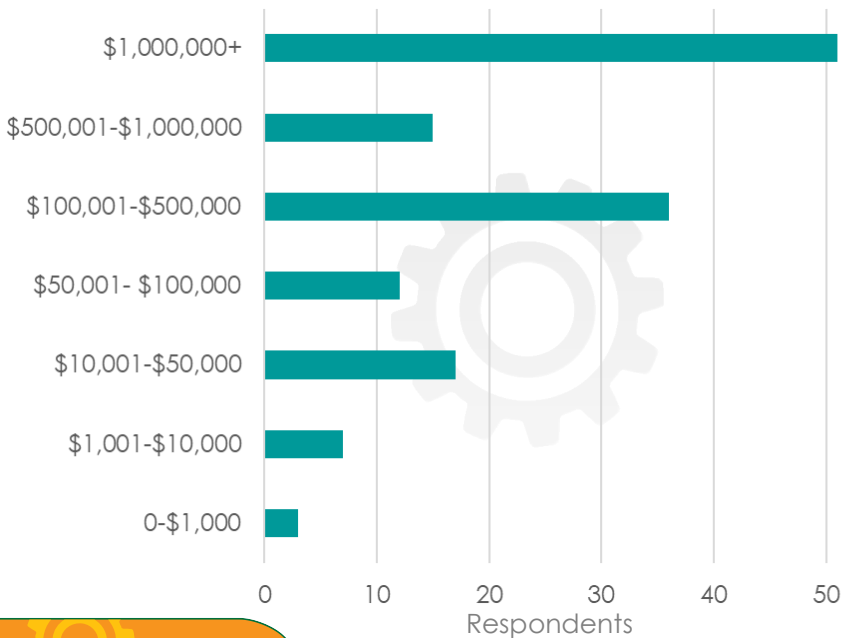
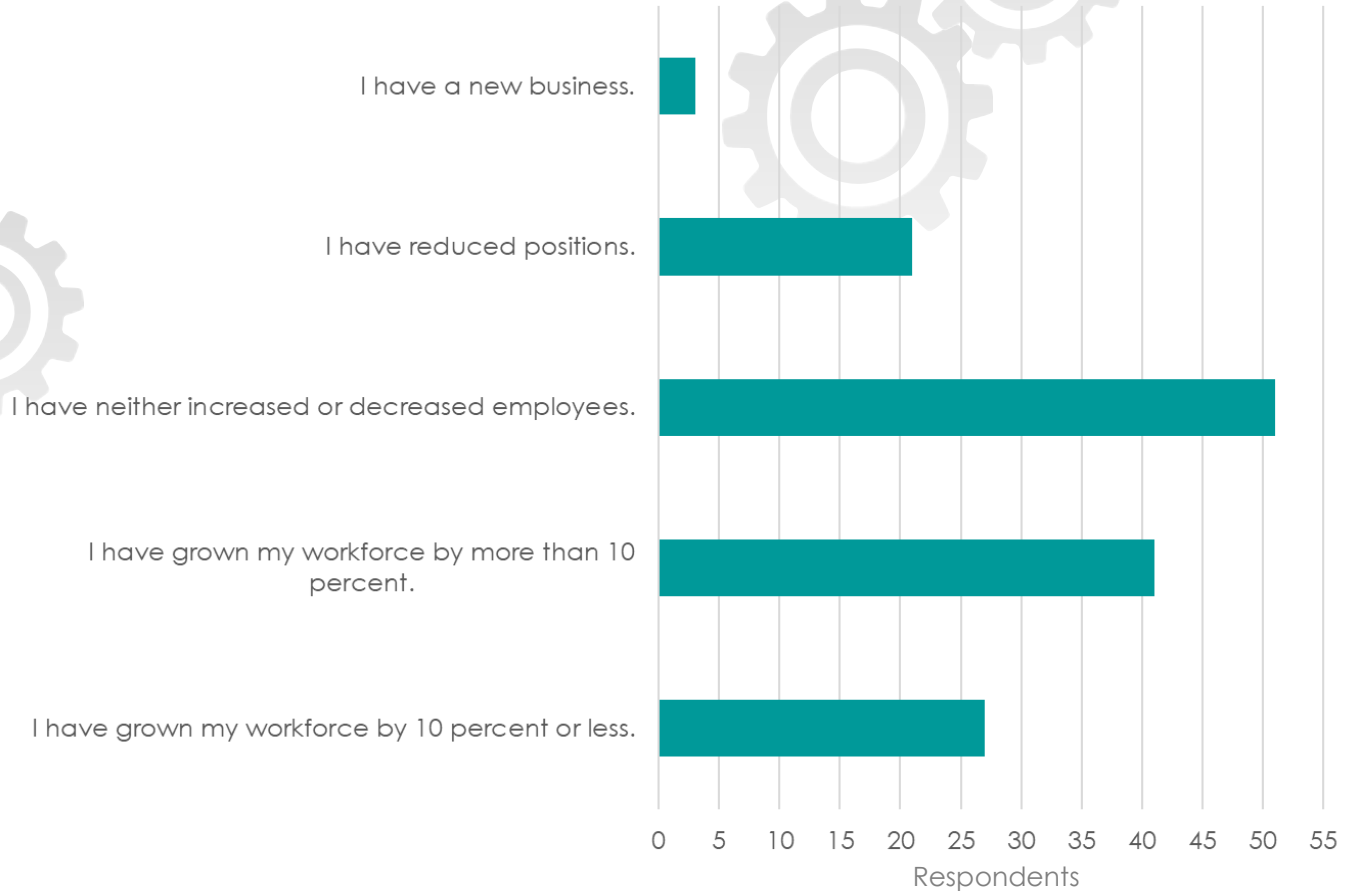
- * **Beckley-Raleigh Chamber of Commerce**
- * **Charleston Area Alliance**
- * **Fayette County Chamber of Commerce**
- * **Greater Bluefield Chamber of Commerce**
- * **Greater Greenbrier Chamber of Commerce**
- * **Huntington Regional Chamber of Commerce**
- * **Logan County Chamber of Commerce**
- * **Mason County EDA**
- * **Mason County Chamber of Commerce**
- * **Mingo County EDA**
- * **Putnam County Chamber of Commerce**



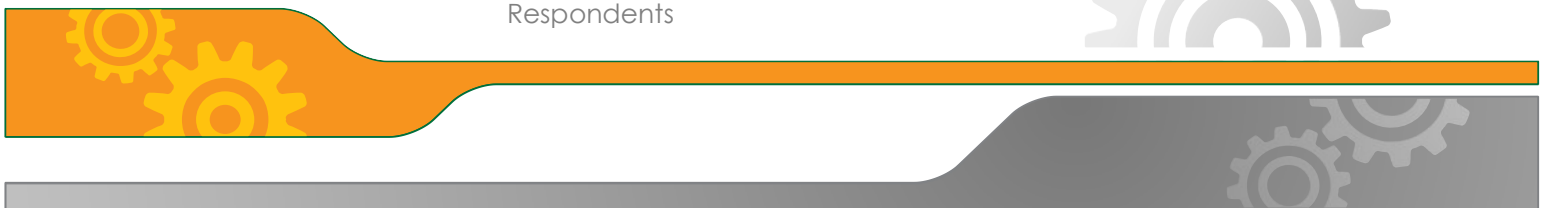
Snapshot: Business Growth



Which statement most accurately reflects your company's workforce over the last five years:



What are your annual sales?



Snapshot: Current Business Challenges

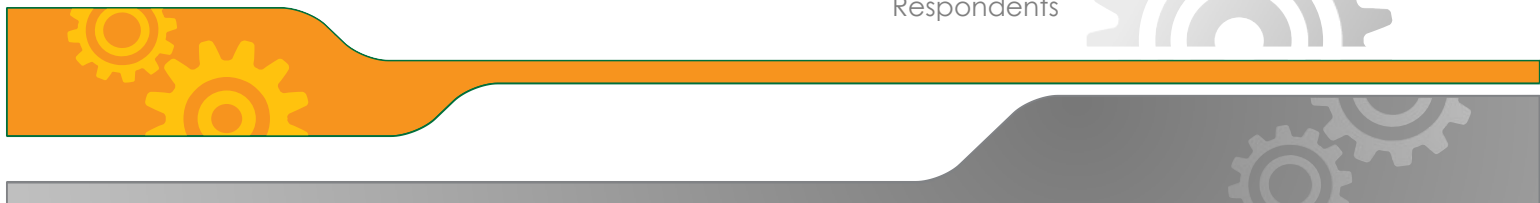
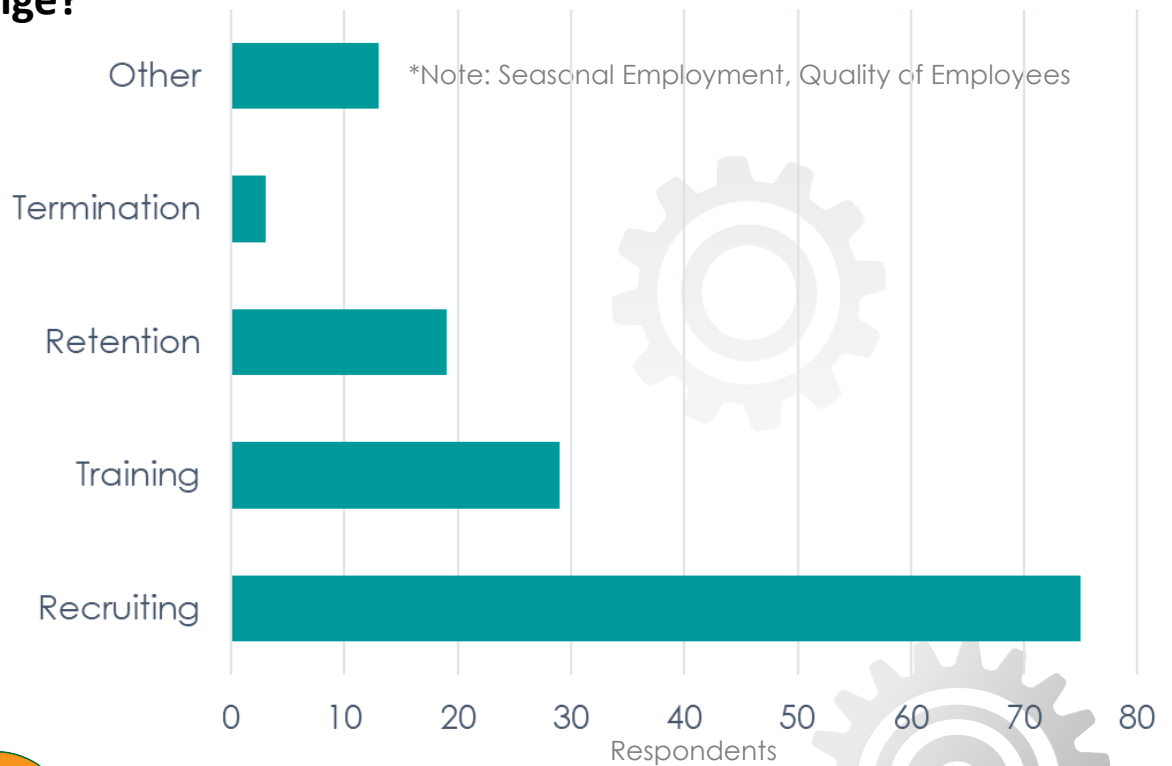


What are the top five challenges facing small businesses?

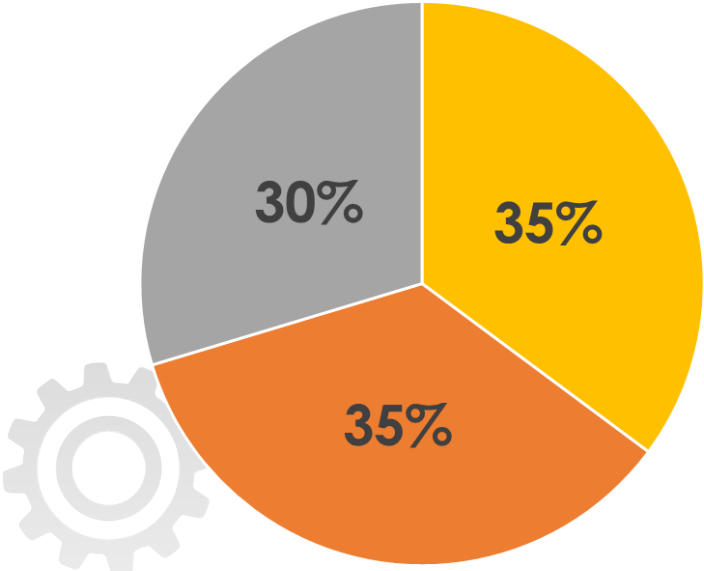
- Employee Hiring
- Employee Retention
- Health Insurance/ Benefits
- Financial/Tax Regulations
- Business Financing/Capital



In regards to employee relations, what is the biggest challenge?



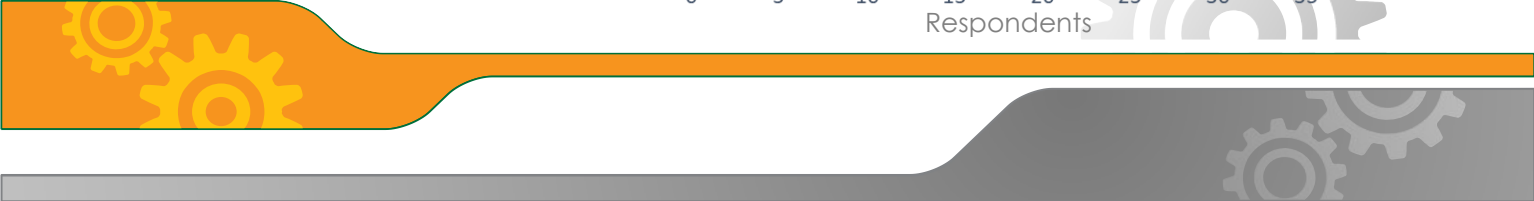
Snapshot: Business Exit Planning



Do you have a business succession plan in place?

■ Yes ■ No ■ Somewhat

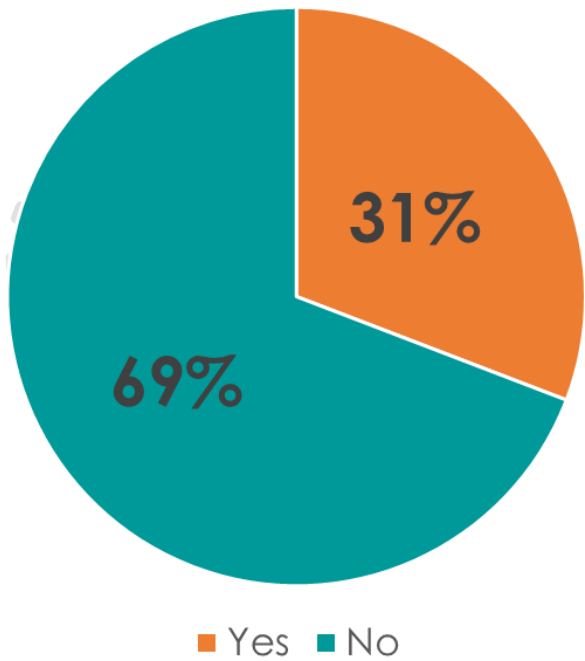
Which of the following best describes your current business exit strategy?



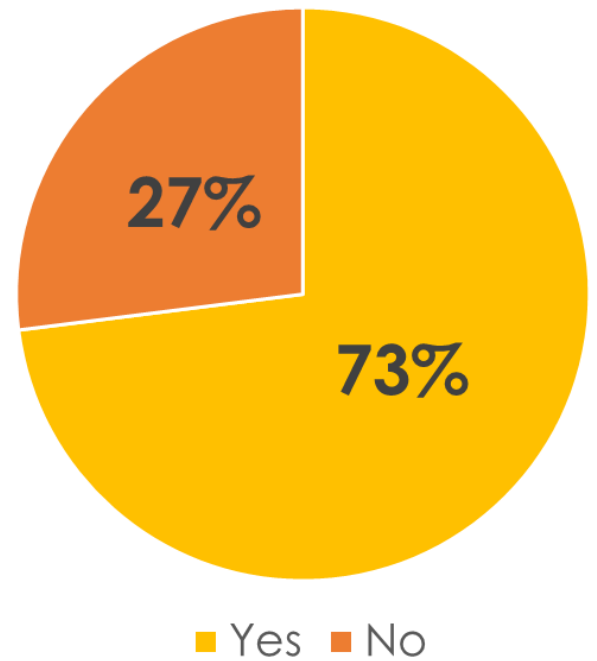
Snapshot: Internships



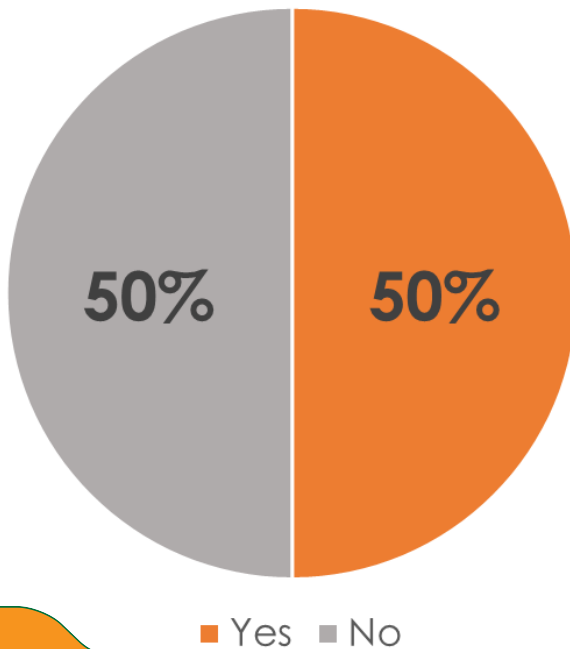
Does your business host interns:



If you do not currently host interns, would you be open to hosting interns in the future:



If you host interns, do you offer paid internships:



Snapshot: Professional Development



Please select the top choices commonly associated with a business incubator:

Top Responses:

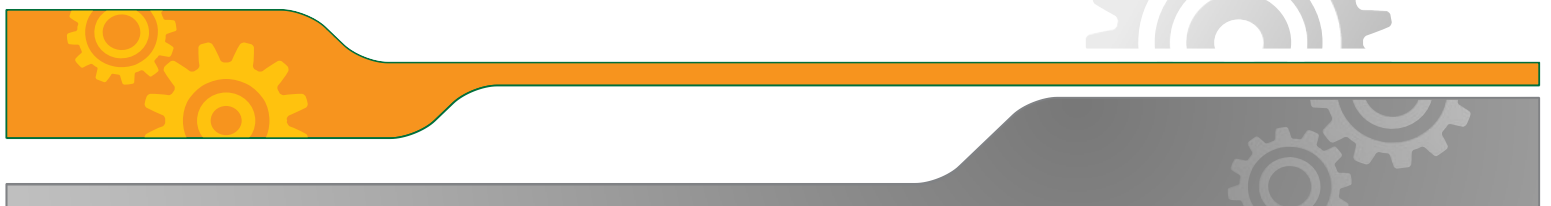
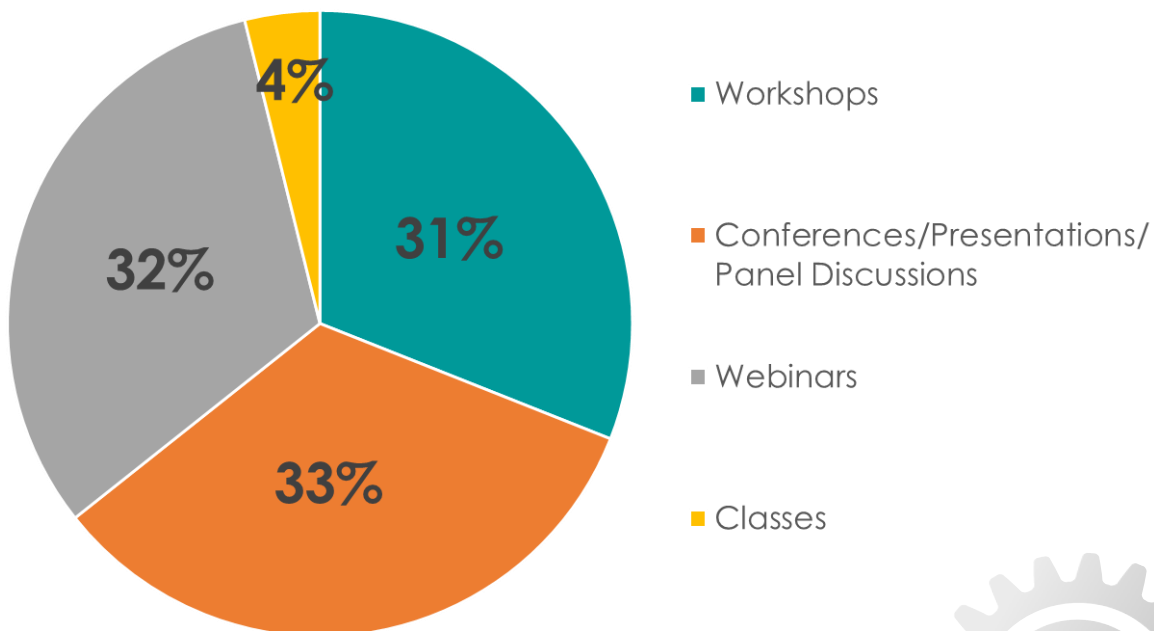
Age Gap
Business Experience
Compact Work Space & Lack of Privacy
Mentoring Opportunities
Networking Events
Product Development
Shared Office Space & Equipment
Training & Programming

Business Experience

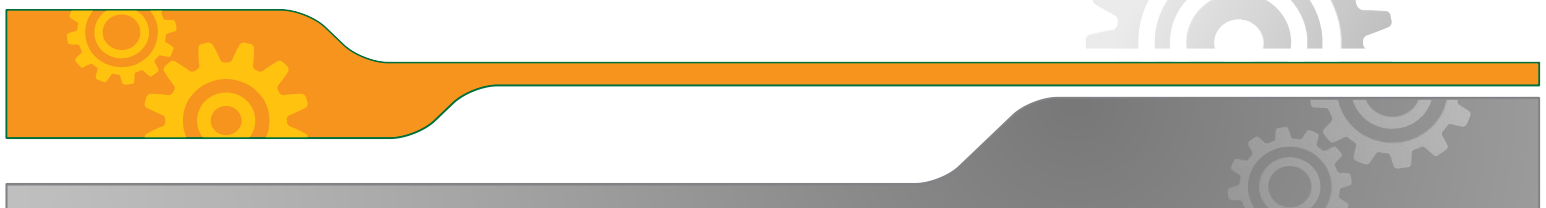
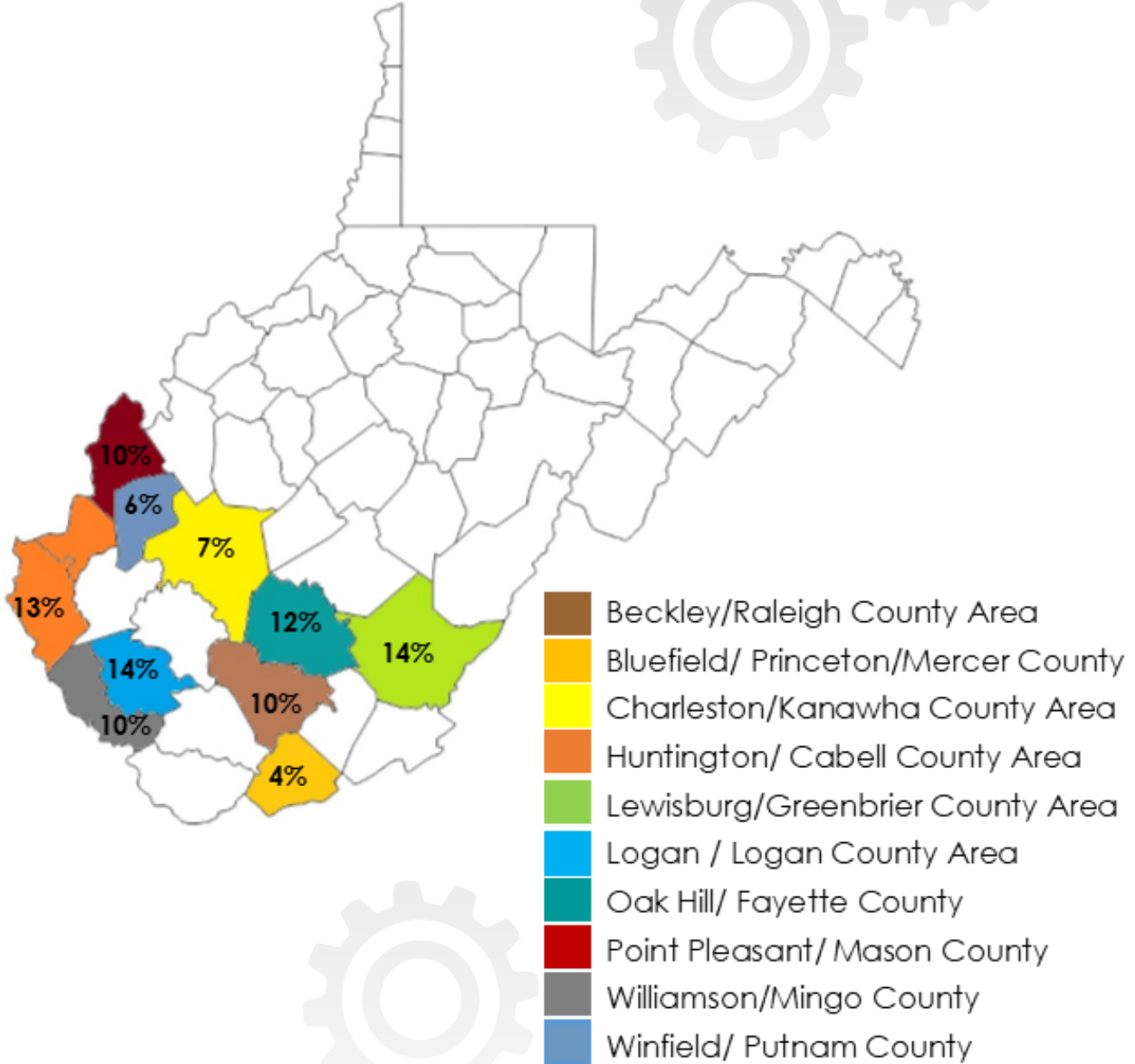
Mentoring Opportunities

Training & Programming

What kind of educational programming related to entrepreneurship would you find most helpful?



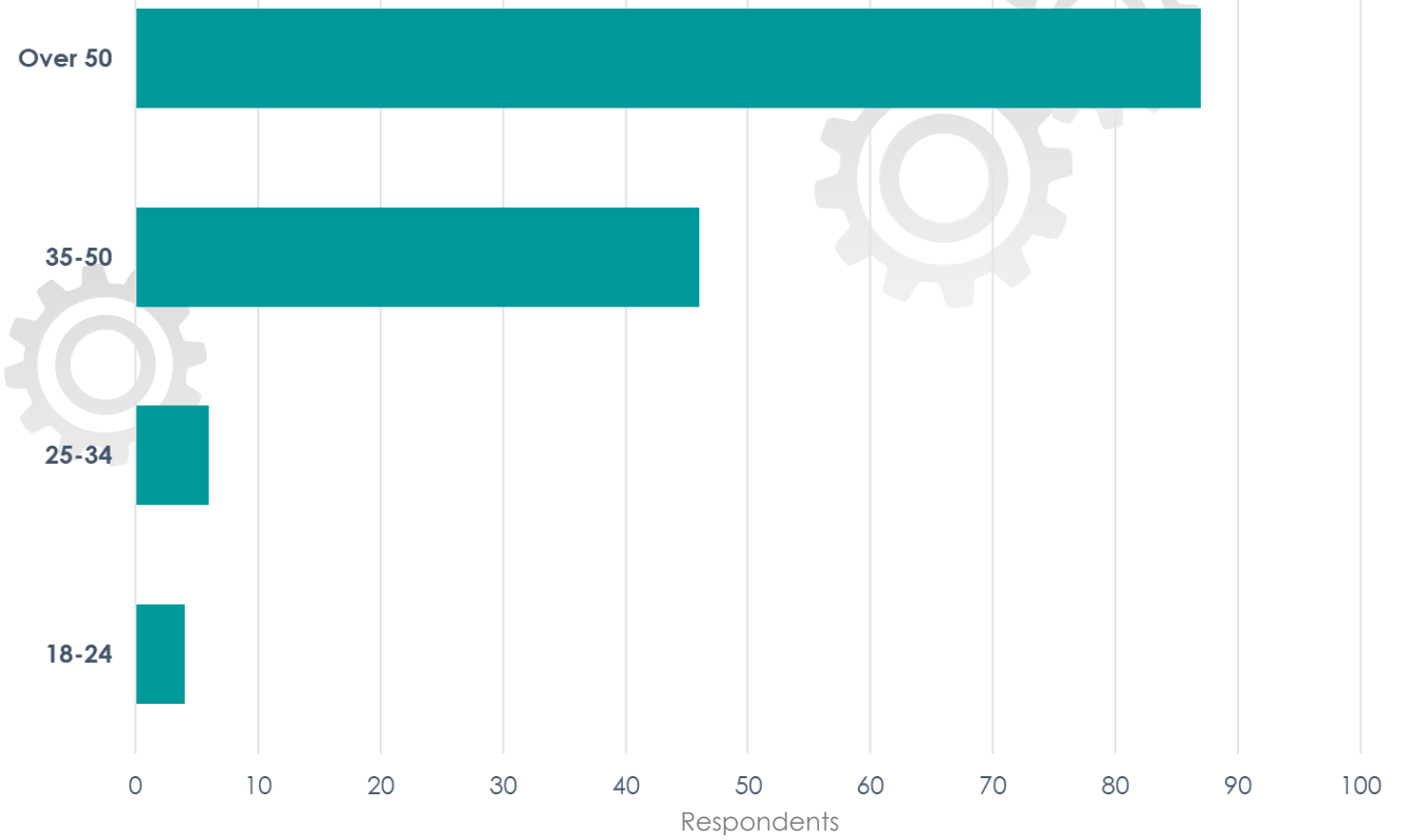
Participant Breakdown by Region



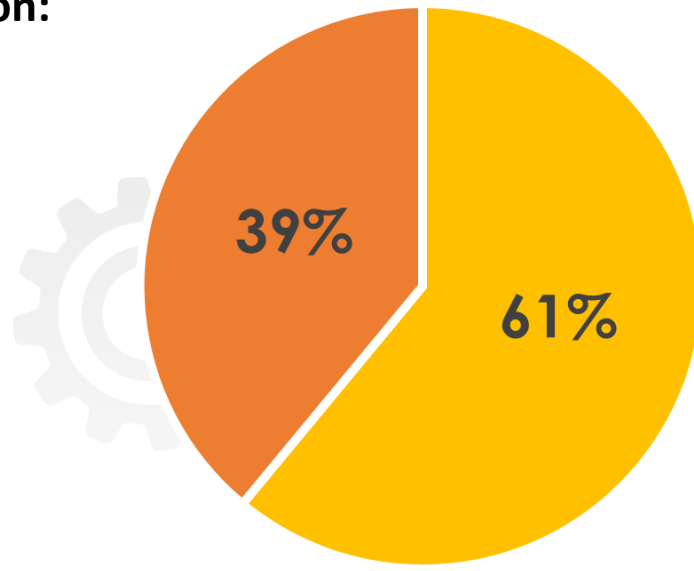
Survey Demographics



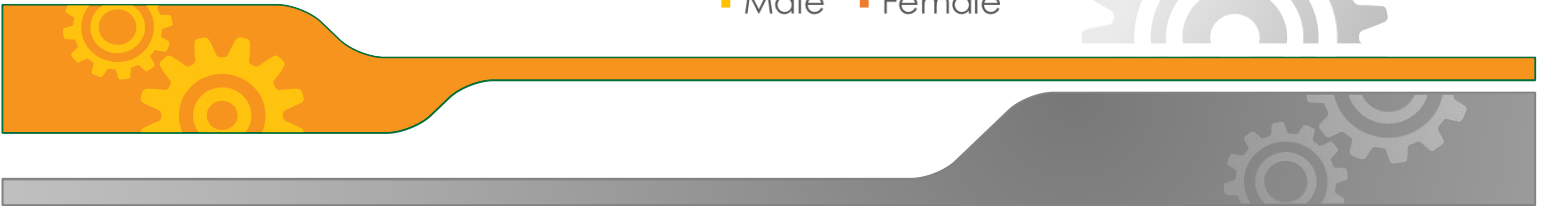
Age Breakdown of Participants:



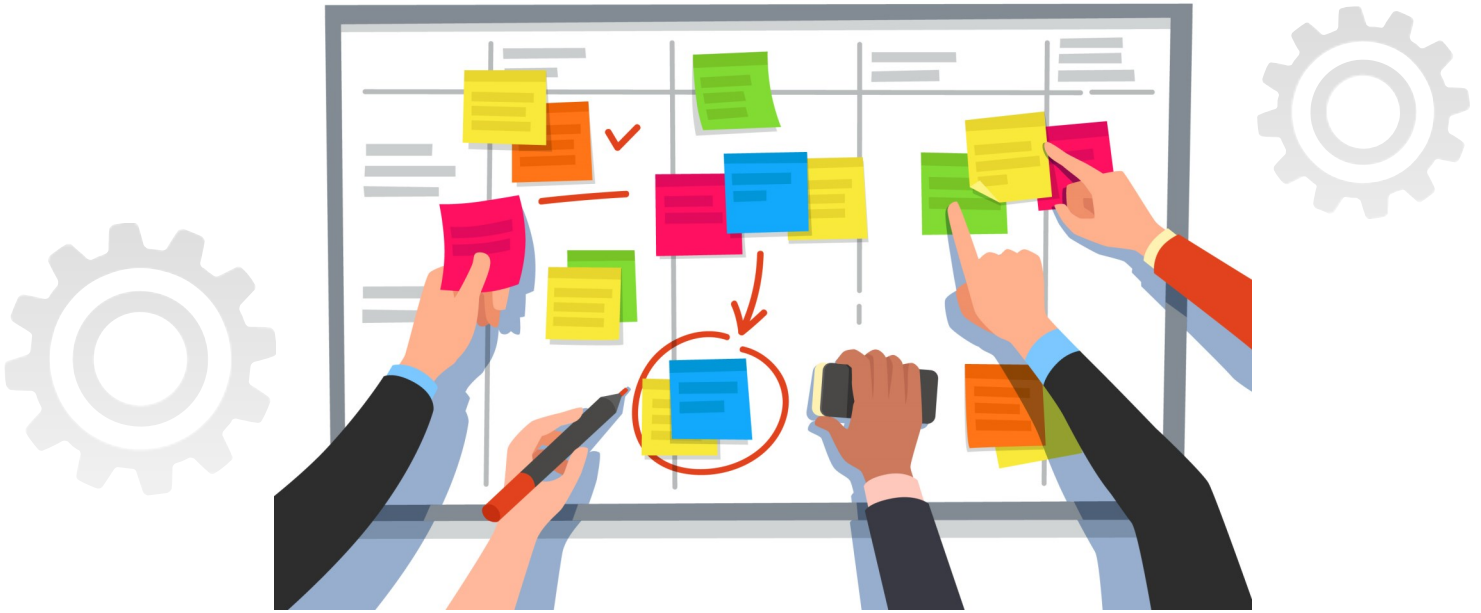
Gender Participation:



■ Male ■ Female



Snapshot: More about the Alliance



Four Working Groups:

- Tourism
- Entrepreneurship/ Innovation
- Workforce Development
- Addiction, Recovery and Reentry

21-County Focus

Quarterly Council Conversations

Annual Student
Entrepreneurship Survey

Footprint of 30,000 students

Trainings and Workshops

Industry Partnerships

Small Communities, BIG Solutions Conference

Student Projects

Workforce Brainstorming Sessions

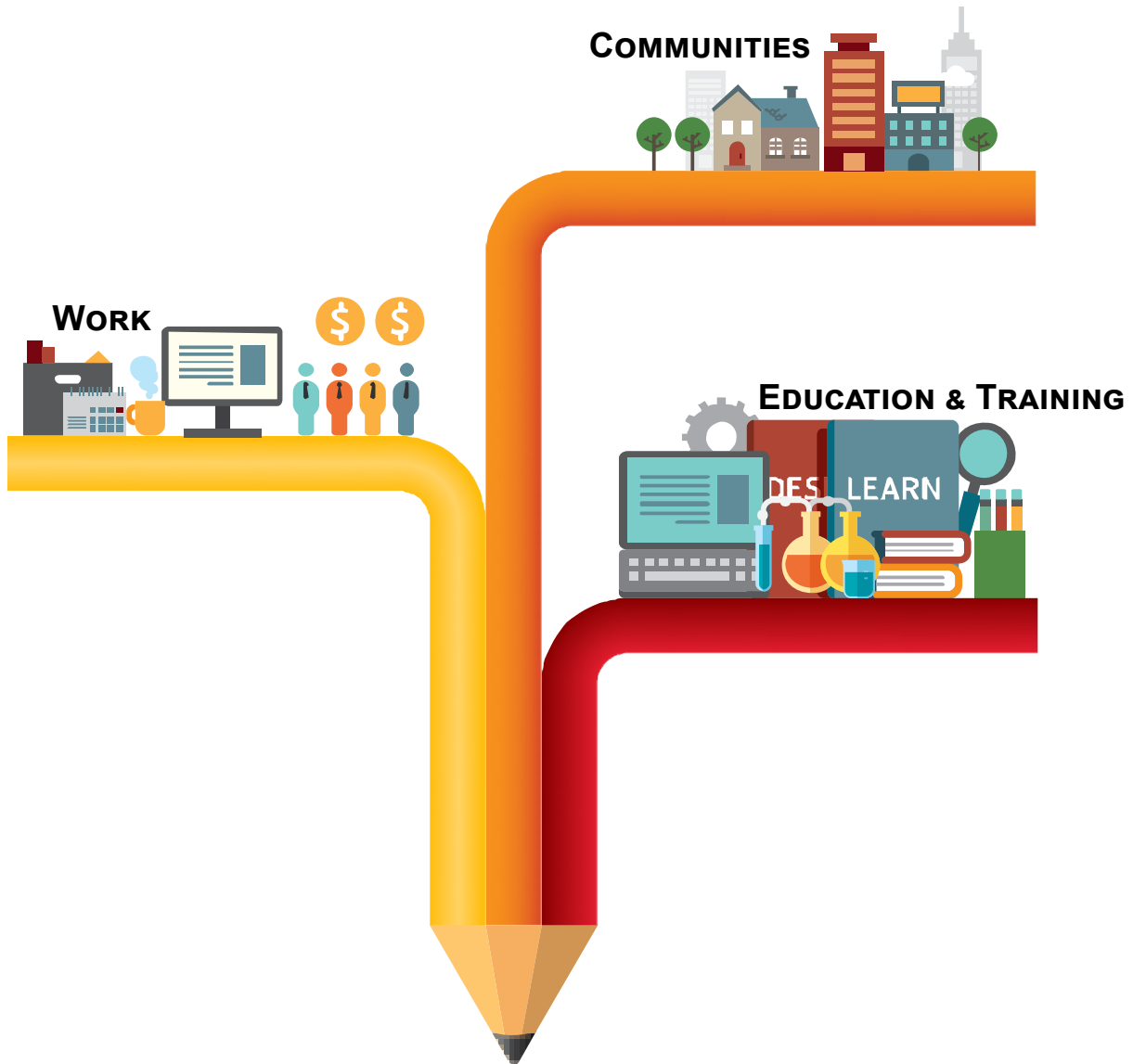
Annual West Virginia
Small Business Leaders Survey

Southern West Virginia
Collegiate Recovery Network

10 Higher Education Institutions



**ALLIANCE FOR THE
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The Alliance for the Economic Development of Southern West Virginia is a joint venture among West Virginia's southern colleges and universities to better connect the educational resources and workforce training offered in southern West Virginia to promote the region, eliminate redundancies and share best practices, improve the quality of life for area residents, create jobs, keep West Virginia's talent pool in the state and revitalize southern communities.

Learn more about the alliance and its projects online at www.marshall.edu/aedswv

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