



MENIFEE K.E.E.P

business walk

(KEEP EXISTING EMPLOYERS PROFITABLE)

Annual Business Walk 2024 Report Snapshot

*A B3 Program

**SURVEY.
RESPONSE.
STRENGTHEN.
EXPAND.**

In 2024, the City of Menifee and the Menifee Valley Chamber of Commerce partnered to conduct the Menifee K.E.E.P. (Keep Existing Employers Profitable) Business Walk. Menifee K.E.E.P aims to survey the state of businesses in the City of Menifee and is a feature of the Menifee Building Better Businesses (B3) Program. 200 of Menifee's businesses were selected at random to participate in the Business Walk. The in-person walk aims to assist local businesses with increasing their competitive advantage, retaining jobs, surviving economic difficulties, and providing feedback as a tool to improve the way the City of Menifee and the Menifee Valley Chamber of Commerce assist the business community.

This year's Menifee K.E.E.P Business Walk was held on June 11, volunteers consisted of Menifee Chamber Board Members, Chamber and City staff, and ambassadors who were tasked with surveying random Menifee businesses selected using data provided by the City Business License Division.

KEY FINDING

At the time of this survey, it is pertinent to acknowledge the external factors influencing the US and local economies, including inflation, elevated interest rates, and the ongoing recovery from the impact of COVID-19 as businesses navigate a new landscape.

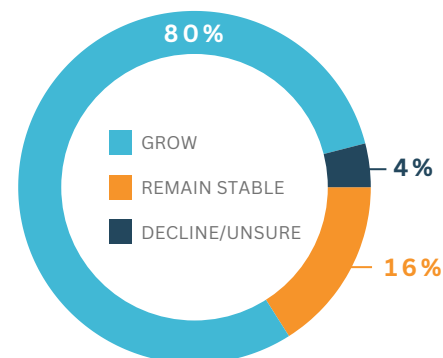
Among the surveyed businesses, 80% anticipate growth, marking a 5% increase from the previous survey, while an additional 16% foresee stability. This optimistic outlook underscores the confidence within the Menifee business community. Despite external challenges, businesses are poised for expansion, promising increased job opportunities within the city.

Moreover, 66% of businesses anticipate an uptick in employee recruitment, with 33% expecting to maintain current levels, indicating a robust employment environment in Menifee.

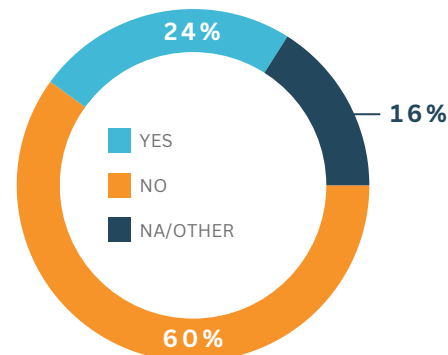
Additionally, the business landscape in Menifee is progressively diversifying, with 35% of establishments being minority or woman-owned at the time of the survey. This data serves to support award applications for the program by showcasing the community's diverse business network and identifying potential additional resource requirements.

By also gauging what employers are looking for in employees, there is a blueprint for what future programming and workforce training should entail.

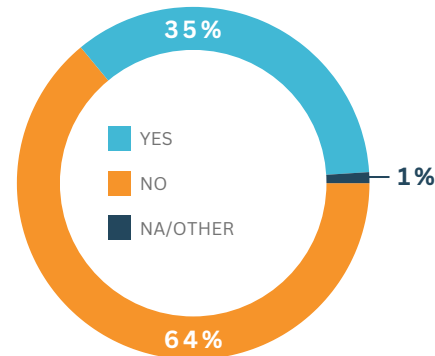
DURING THE NEXT THREE YEARS, DO YOU EXPECT YOUR BUSINESS TO:



IF YOU ARE EXPECTING GROWTH, DO YOU NEED ASSISTANCE WITH EXPANSION EFFORTS?



WOMAN/MINORITY OWNED BUSINESSES



Menifee KEEP is a feature of the B3 (Building Better Businesses) program. For information or questions about this report, please contact the Menifee Economic Development Department at (951) 672-6777 or email EconDev@cityofmenifee.us.

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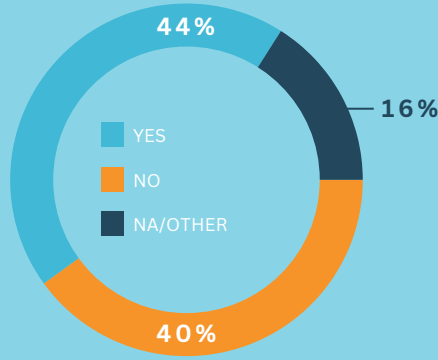
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Businesses were surveyed regarding their perspectives on space limitations and the likelihood of relocating to accommodate future growth. This inquiry provided the Economic Development Department with an opportunity to interact with these businesses, extend assistance for their expansion endeavors, and forge relationships with business proprietors or managers. A number of businesses articulated the necessity for additional space to enable their expansion strategies when explaining their contemplation of relocation.

ARE YOU CONSIDERING RELOCATING YOUR BUSINESS?



IF RELOCATING, FOR WHAT REASON?

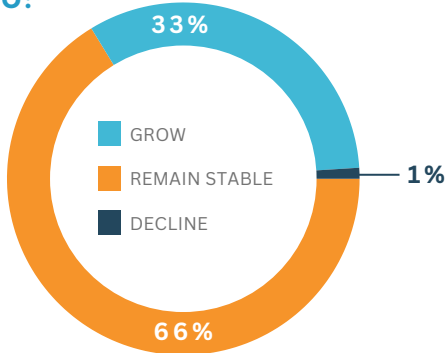
- Needing additional space
- Expanding to a second
- Owner retiring
- Need additional office space

However, many respondents mentioned they would relocate within the city before choosing a location outside of Menifee.

FUTURE PROGRAMMING & STRATEGIC PLANNING

The responses to these questions will help shape the programming and strategies of the Menifee Valley Chamber of Commerce and the City of Menifee Office of Economic Development for Fiscal Year 2024/2025.

DURING THE NEXT THREE YEARS, DO YOU EXPECT YOUR EMPLOYEE HIRING TO:



WHEN CONSIDERING HIRING EMPLOYEES, WHAT ARE THE MOST IMPORTANT SKILLS THAT ARE ESSENTIAL FOR POTENTIAL EMPLOYEES TO POSSESS?

- Customer service skills
- Interpersonal communication
- Positive attitude/team player
- Passionate and personable
- Honest and reliable
- Multi-tasking
- To be trainable and ready to learn

WHAT IS ONE "THING" THAT WOULD HELP YOUR BUSINESS GROW?

- Advertising and marketing
- Community outreach
- Funding assistance
- Infrastructure improvements
- Additional housing/residents

The survey received responses regarding a desire for additional development in the city, faster permit processing, and traffic patterns, which staff used as an opportunity to share further knowledge with businesses about the status of current CIP projects, incoming development and Streamline Menifee.



IN CONCLUSION

The Menifee K.E.E.P. Business Walk engaged with 180 business community members, providing personalized assistance from the City of Menifee to local businesses. This initiative allowed business owners to share their opinions and feedback on conducting business in Menifee. The survey findings underscored the business community's confidence in the Menifee economy and showed a positive outlook for the future. This program also gave the City and Chamber an avenue to open lines of communication with the business community to ultimately strengthen the partnership.

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