

BUSINESS SURVEY REVEALS OPTIMISM AMIDST CHALLENGES

A recent pulse survey captured the sentiments of 142 businesses on the West Coast, sharing their insights on the current business climate, growth prospects, and challenges.

The survey was a joint initiative by Development West Coast (DWC), Te Tai o Poutini West Coast Regional Skills Leadership Group, Tai Poutini Polytechnic | Te Pūkenga, Mayors Taskforce for Jobs (Buller, Grey, and Westland), and Upskill West Coast.

The survey unveiled that in the upcoming year, 40% of businesses are hopeful of expanding their workforce, while half expect their employee levels to remain unchanged. Only 4% foresee a reduction in their workforce.

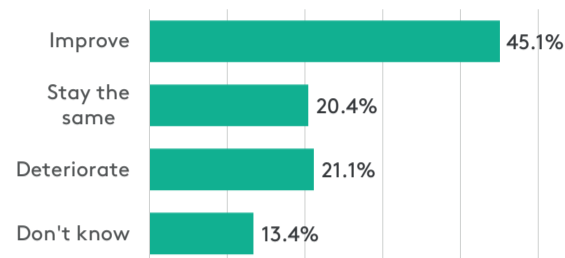
On the recruitment front, 29% of businesses indicated they are currently actively recruiting. However, attracting staff remains a hurdle for some, with 38% finding it challenging.

Despite these recruitment challenges, businesses are proactively trying to draw and retain staff. 59% highlight pay and conditions as their main strategy, followed by flexible work options (47%) and promoting their business as a favourable workplace (46%).

If businesses cannot meet their workforce needs, 58% of owners would resort to working longer hours, while others might consider reducing services (26%) or cutting back on opening hours (17%).

Reflecting on the past year, businesses felt the situation was mixed, with 35% believing it had improved, but a quarter (25%) felt it had worsened. The main challenges cited were rising material or input costs, including

Expected business outlook for the next 12 months on the West Coast:



transportation (56%), and government compliance and regulations (31%).

Optimism is strong for the coming year, with 45% expecting the general business situation to improve. However, they foresee continuous challenges, notably rising material or input costs (56%) and staff retention (22%).

Highlighting the unique advantages of doing business on the West Coast, 81% cited the overall quality of life the region offers, and 31% noted the low cost of living.

The survey also provided valuable insights on the capability and training needs of local businesses.

Heath Milne, DWC chief executive, expressed appreciation for the businesses that provided feedback through the survey.

"Your insights will assist in developing actions to support businesses, improve workforce development, and ultimately contribute to the overall success of the West Coast region."

westcoast.co.nz/news

REGIONAL EVENTS FUND REOPENS TO SUPPORT LOCAL EVENTS

DWC's Regional Events Fund is now open for its latest funding round, welcoming applications to support existing events and foster new ones in the region.

Patrick Dault, DWC Destination and Tourism Manager, explains that the Regional Events Fund (REF) is dedicated to promoting both inter and intra-regional visitation, generating economic benefits, and strengthening the annual calendar of regional events.

"The REF has already helped nurture exciting new events in the region, including the True West Adventure Race, while offering assistance to burgeoning events like GorseBusters and the Rocky Point Run, and bolstering iconic established events in the region."

Moreover, DWC, in collaboration with OnePicture, has developed an annual event assessment platform that enables any event on the West Coast to access and employ OnePicture's event evaluation tool.

"Assessing events is crucial for gauging success, understanding areas to improve, and elevating attendee satisfaction, all of which are essential for guaranteeing the sustained success of our renowned events," Dault remarked.

Nathan Fa'avae is currently preparing for the

second edition of the True West Adventure Race this December. As a key event in the adventure racing calendar, True West will bring participants from all over the world.

"This year, we've chosen the rad little town of Hokitika as our base. Honestly, wherever it is on the West Coast, this race will always be a daring and crafty exploration of mind-blowing adventure activities."



"THE REF IS AN EXCELLENT TOOL FOR CREATING OPPORTUNITIES THAT WOULD OTHERWISE ONLY BE GOOD IDEAS."

Nathan Fa'avae | True West Adventure Race

Nathan says the fund plays a crucial role in supporting and enhancing events like True West.

Applications for the current round are open until the end of October and will consider events taking place from 1 January 2024 to 1 December 2024.

westcoast.co.nz/eventsfund

APPLICATIONS OPEN FOR GOVERNANCE AWARD

The Institute of Directors (IoD) Canterbury Branch is welcoming applications for its 2023 First Steps in Governance Award.

The Award provides opportunities for young professionals at the start of their governance journey to gain governance experience in the not-for-profit sector.

Recipients stand to gain an internship opportunity at the board of either Development West Coast (Greymouth), Comcare Trust (Christchurch), or Laura Fergusson Brain Injury Trust (Christchurch).

They'll also receive a complimentary one-year membership with the Institute of Directors, free entry to all Canterbury branch members' events for a year, including online forums, fostering a space to learn and exchange insights. \$900 towards an IoD governance development course of the recipient's choice, and the invaluable opportunity of mentorship from an experienced director.

Chair Renee Rooney says DWC are excited to be partnering with IoD again on this initiative.

"It provides a fantastic opportunity for a young professional on the Coast to further their business experience, gain insight into good governance practice and learn about the dynamics of sitting on a board."



"HAVING MORE PEOPLE IN OUR COMMUNITIES WITH STRONG GOVERNANCE CAPABILITIES IS OF IMMENSE IMPORTANCE TO OUR REGION FOR ITS GROWTH, SUCCESS AND SUSTAINABILITY INTO THE FUTURE."

Renee Rooney | DWC chair

Since 2011, DWC has provided development opportunities to aspiring leaders in the region through the West Coast Leadership and Governance programmes. Renee views the First Steps in Governance Award as another great opportunity to build capabilities.

Applications close 5pm on Monday, 2 October 2023

westcoast.co.nz/governanceaward

BUSINESS DEVELOPMENT 1:1 SESSIONS

Book an appointment to meet with one of DWC's business support team.

Our goal is to help connect businesses to the right support and resources to aid them on their journey of continual improvement or to help them overcome specific challenges. The service is available to all businesses, regardless of your stage - whether you're starting out, expanding your operations, or looking to exit.

We encourage you to book a 1:1 session with one of our Capability & Growth Advisors during the scheduled session times listed on our website.

Alternatively, if these times are not suitable for you, please contact us at info@dwc.org.nz to arrange an onsite visit to your workplace at a time that works best for you.

westcoast.co.nz/businessesevents