

EXPANSION PLANS

81% of these businesses are private, for profit companies. Approximately 47% of the companies are family owned.

Of the companies in Carroll County, 89% have not changed ownership in the last 18 months and have maintained 81% of management and leadership.

69% of the companies are prepared with a succession plan.

81%

47%

89%

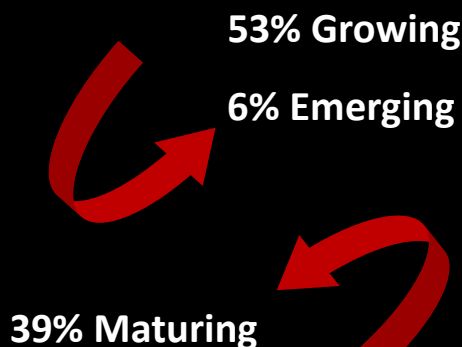
69%

TOP RECOVERY BARRIERS

- * ECONOMIC UNCERTAINTY (51%)
- * NEW WORKFORCE (49%)
- * REGAINING CUSTOMERS (22%)

Economic uncertainty, workforce recruitment, and regaining customers are the top three listed barriers businesses believe will slow their recovery. These top barriers for local businesses, on average, are 16% higher than the state. Local economic uncertainty is seen as a barrier by 51% of companies compared to the states 38%. Finding employees is seen by local companies as a barrier 49% of the time compared to the states 29%. Finally, 27% of local businesses see regaining customers as a barrier compared to 13% of businesses across the state.

PRODUCT LIFE CYCLE



PARTICIPANTS REPORTED:

- Export Products Internationally — 47%
- Companies Open to Capacity Post COVID — 78%
- New Products in the Last Three Years — 86%
- New Products Coming in the Next Two Years — 81%

COMMUNITY SATISFACTION

Survey participants are asked to rank a variety of community services for their satisfaction on a scale of 1-7. All services rank well above average in all of the Carroll County communities where surveys were conducted.

Police Protection	6.82
Fire Protection	6.82
Ambulance Service	6.67
Health Care Services	6.55
Child Care	5.33
K-12 Schools	6.66
Community College	6.17
Local Streets	6.00
Highways	5.33
Trucking	6.07
Property Tax Ass.	5.69
Regulatory Enforcement	5.63
Community Planning	5.67
Community Services	5.97
County Services	5.91
Chamber of Commerce	6.41
Economic Dev. Org.	6.29
Workforce Services	5.48

WORKFORCE

With changes to the BEST of Iowa program of Business Retention and Expansion visits, we are able to compare local data to aggregated data from visits in the state of Iowa as a whole. In reviewing the data, Carroll County shows significantly lower numbers in terms of average full-time employees versus the state.

However, Carroll County rates higher in number of companies that have returned employees to normal (pre-COVID) levels.

In March of 2020 when this study was conducted, 29% of companies believed it would take more than a year to return their business to a pre-COVID operating level. At that same time, 67% of businesses had a remote work policy in place and 30% did not, with approximately 25% of businesses expecting to expand their existing policy.



Carroll County stays on par with the state for retaining high value employees during COVID at 78%. At the same time, both Carroll County and the state struggle to recruit employees about 50% of the time.

Even though most businesses are open to full capacity, and the retention of employees are high, economic growth could be difficult with the lack in capability to recruit new workers.

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