

# 2024 MEMBER SURVEY DEBRIEF

**LOWCOUNTRY**  
LOCAL FIRST





# Who We Are

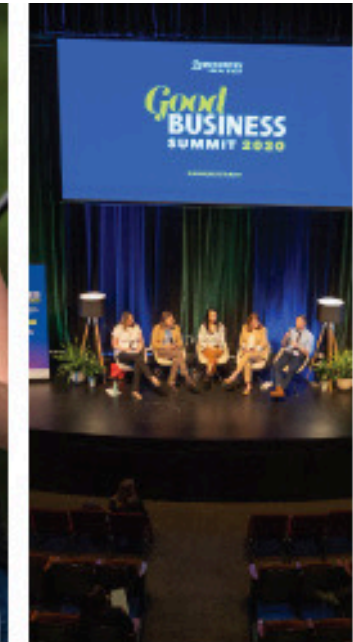
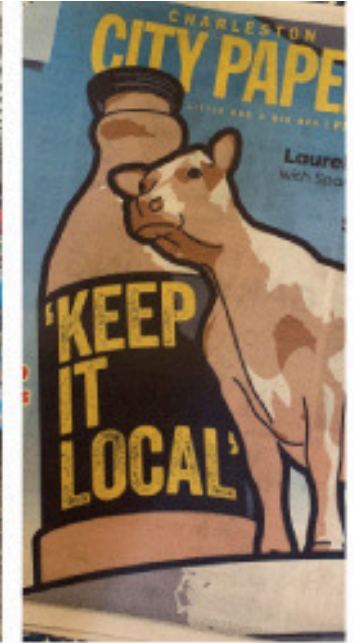
## MISSION

Lowcountry Local First is a 501(c)3 nonprofit cultivating an economy anchored in local ownership, because local-independent businesses are the cornerstone of our culture, economy, and character.

## WHAT WE DO

1. Educate the general public on why it's important to choose local and influence them to do so.
2. Work with our elected officials, decision-makers and opinion leaders to foster a better environment for creating and sustaining local businesses.
3. Deliver resources, programming, networking, mentorship and more to local businesses of all shapes and sizes.

We value diversity of perspective, identity, and passion and believe we are all better when surrounded by those with unique lived experiences from our own.



## Who We Serve

### CERTIFIED LOCAL MEMBER CRITERIA

The following criteria are necessary for businesses joining Lowcountry Local First and constitute Lowcountry Local First's definition of a local independent business:

- 1) The business is privately held and not publicly traded.
- 2) The business is based locally and has no corporate or national headquarters outside the Lowcountry.
- 3) The business owners who have a controlling interest of more than 50% live in the Lowcountry.
- 4) The business can make independent decisions regarding the name and look of the business, business purchasing, practices and distribution, as well as pays all its own marketing, rent, and other business expenses.





## Survey Details

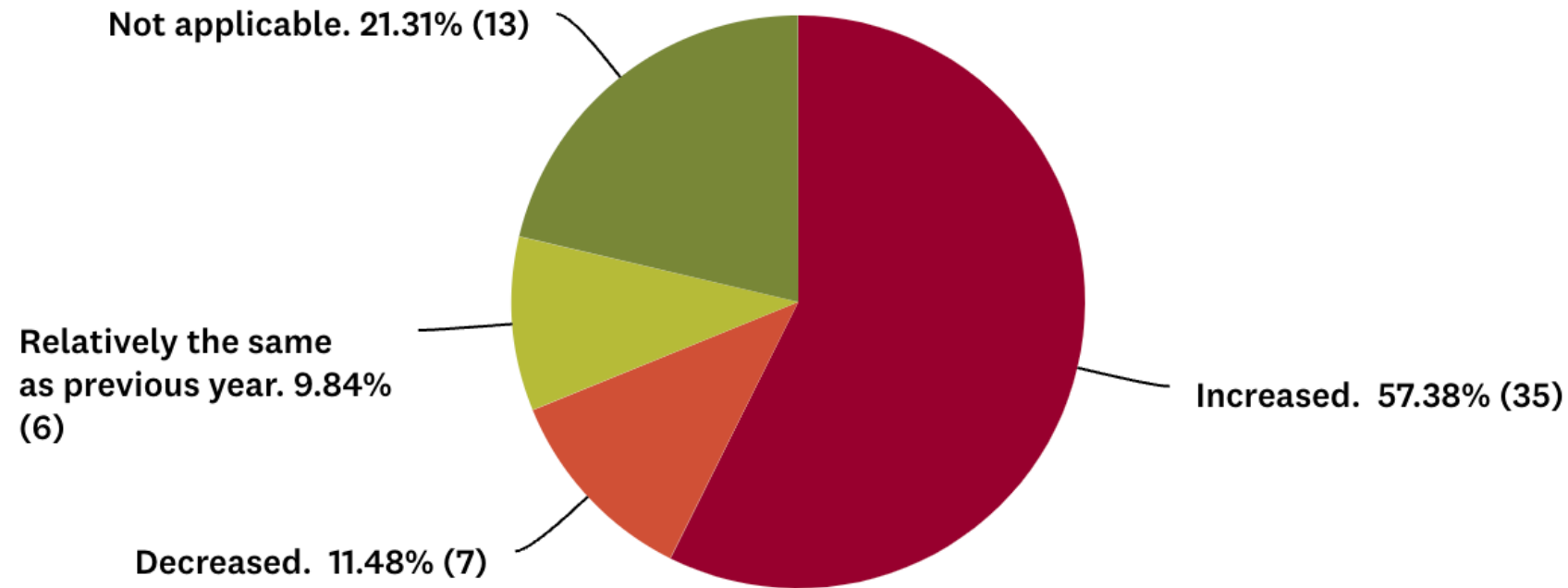
- Total membership: 481
- Total No. of survey responses: 61
- Median company age: 7.5 years in business
- Industries represented : Arts & Entertainment, Farm/Agriculture, Financial Services, Food & Beverage, Hospitality, Manufacturing, Medical, Nonprofit, Personal Services, Professional Services/B2B, Retail, Wholesale
- Methodology: Conducted in May-June 2024. Sent to business members from January 2021 – May 2024, totaling 481 businesses with a 13% response rate.



# 2023 Revenue

2022 to 2023 Revenue Comparison: Compared to 2022, did your business's total gross revenue increase, decrease, or remain the same in 2023?

Answered: 61 Skipped: 0



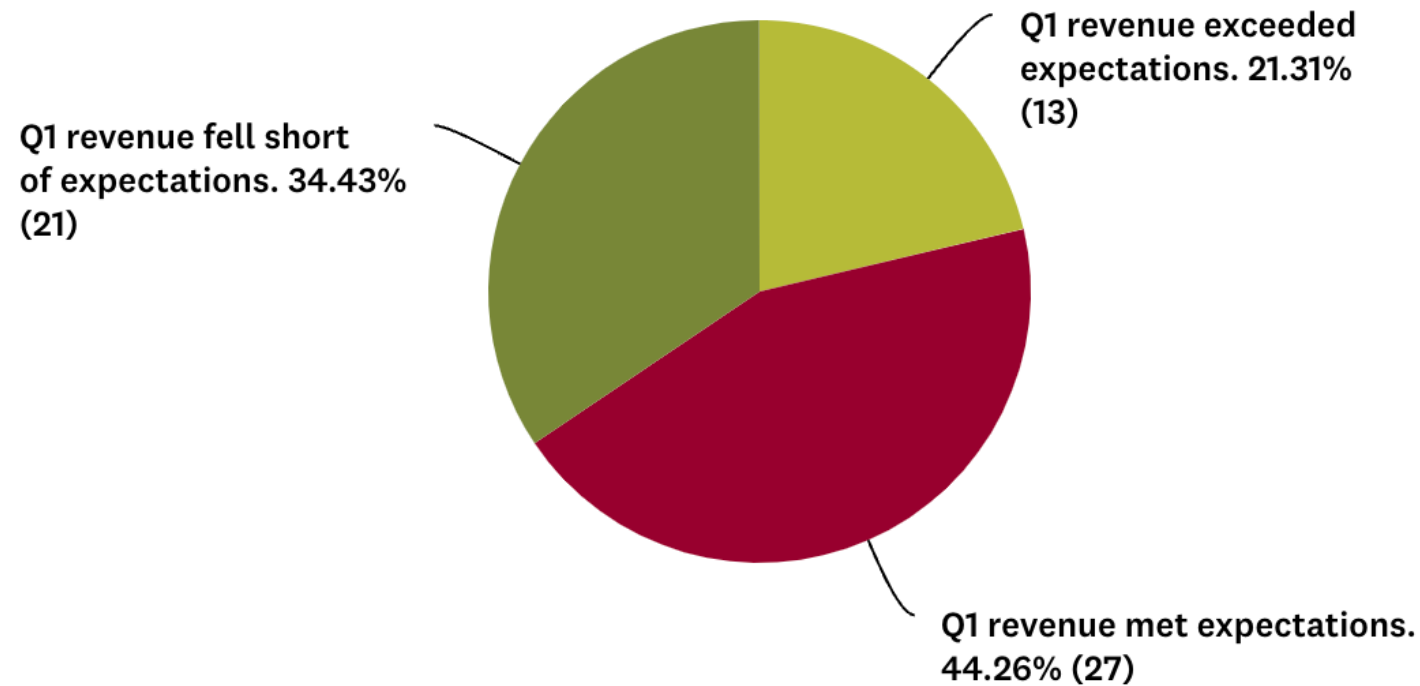
2023 was a year of revenue growth for a majority of members.

***Compare:*** 61% of last year's survey respondents reported revenue growth in 2022.

# 2024 Revenue

2024 Q1 revenue: Did your total gross revenue in Q1 of 2024 exceed, meet, or fall short of your projections?

Answered: 61 Skipped: 0

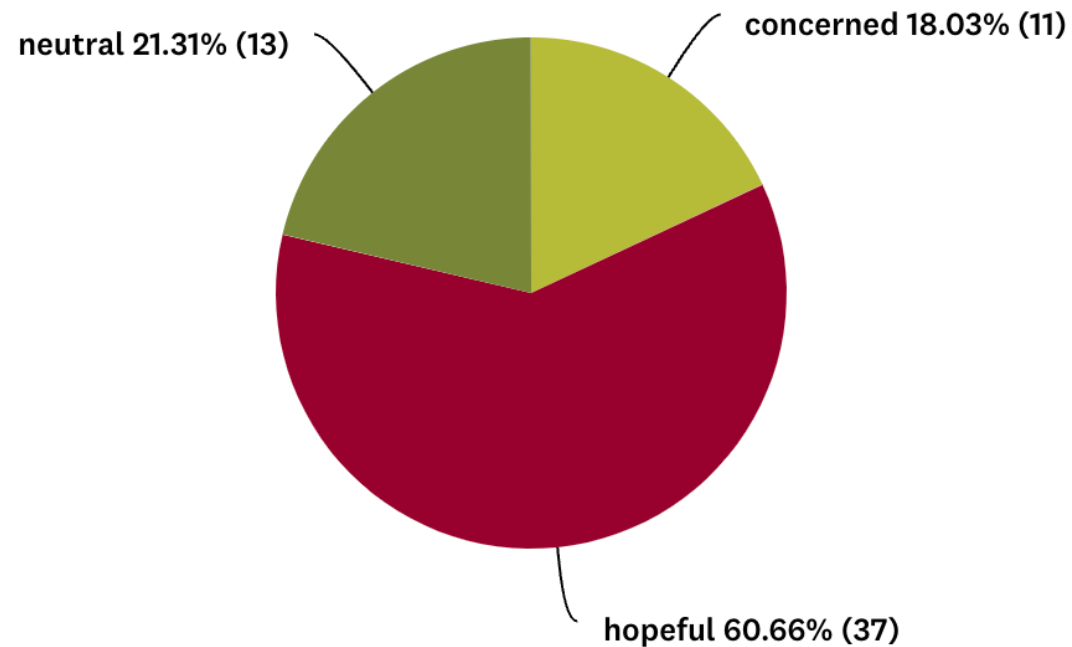


A majority of members (66%) said their revenue projections for Q1 2024 were met or exceeded.

# 2024 Revenue

2024 total revenue projection: Do you feel primarily hopeful, primarily concerned, or largely neutral about meeting your total gross revenue year-end projection in 2024?

Answered: 61 Skipped: 0



82% are not concerned about meeting their revenue projections for the year

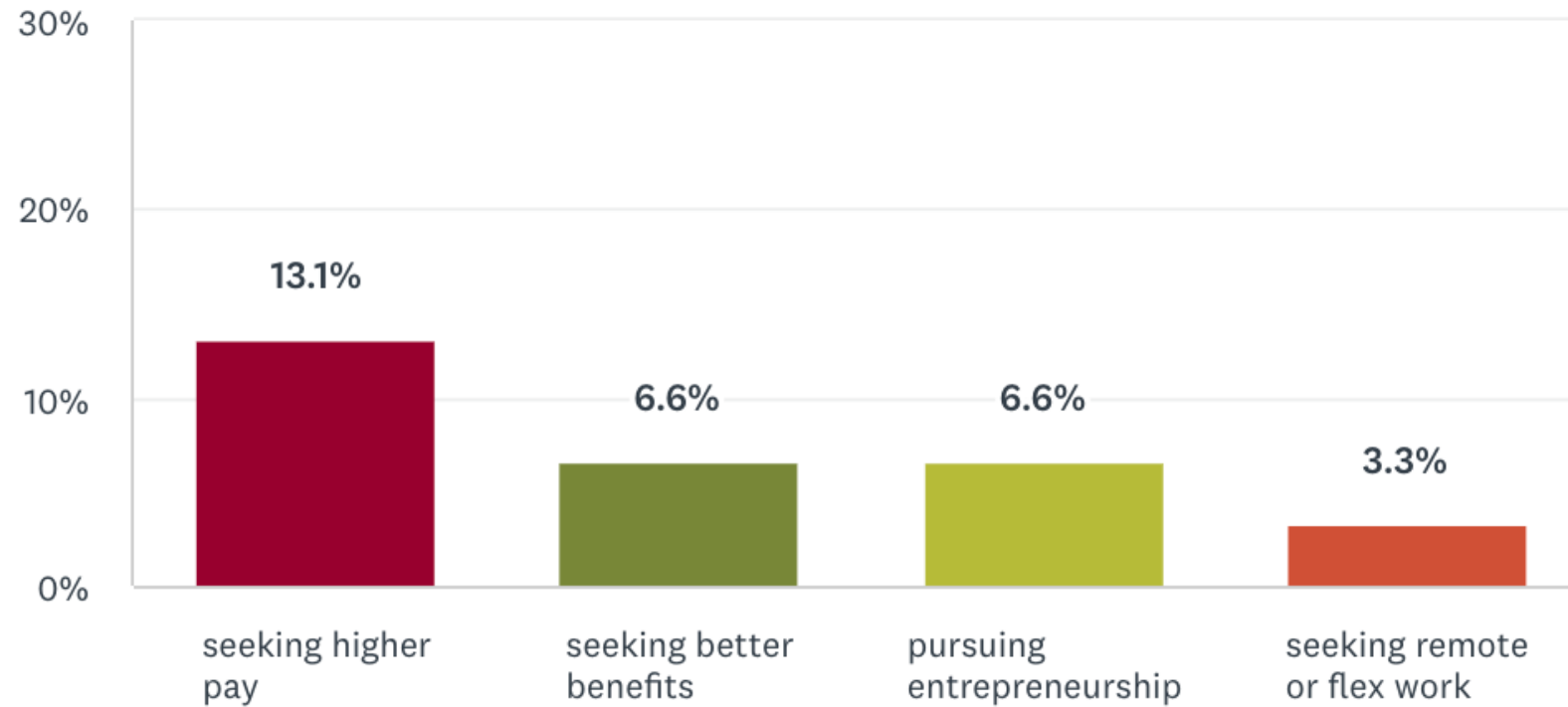
***Compare: In 2023, 86% of members were not concerned.***



# Workforce Challenges

## Reasons for employees quitting over the past 12 months

Answered: 61 Skipped: 0



Among respondents, most employee resignations are attributable to employees seeking higher pay, greater benefits or entrepreneurial opportunities.



# Workforce Challenges

## Businesses with employees who have reported workforce issues

Answered: 61 Skipped: 0

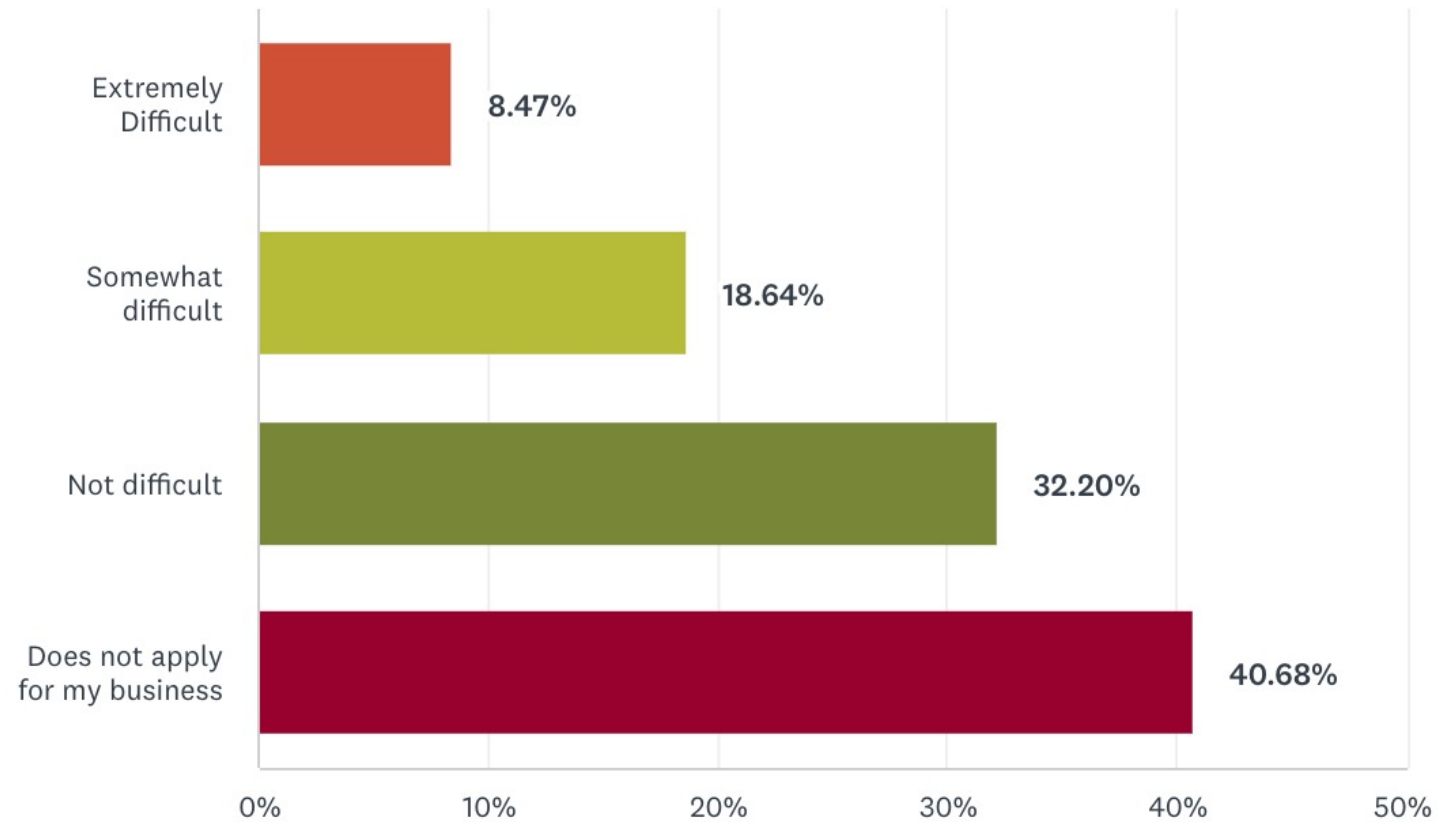


Hiring challenges is the top workforce challenge for members.

# Workforce Challenges

How difficult is it for you to successfully hire and retain employees?

Answered: 59 Skipped: 2



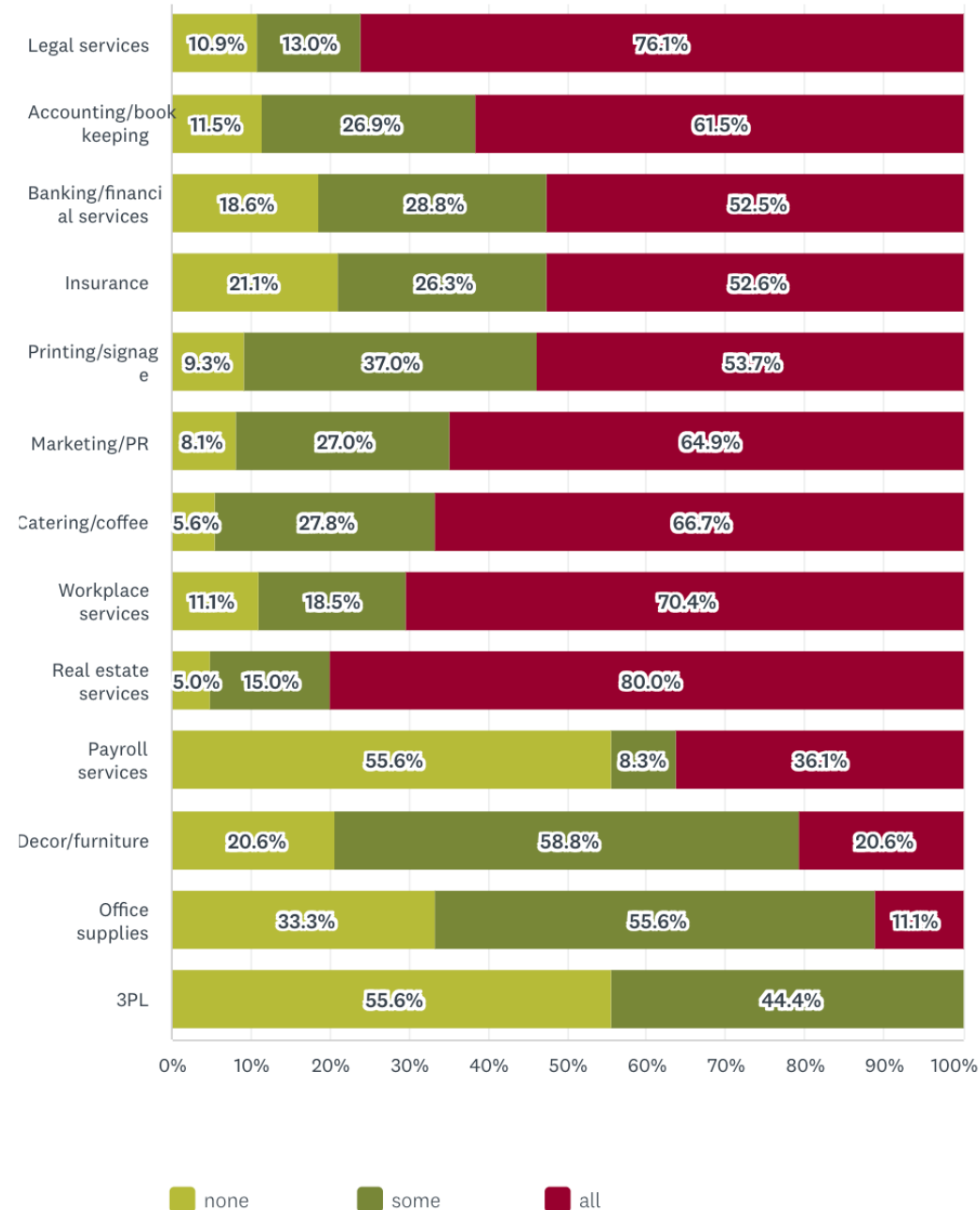
A majority of members reported it was not difficult, or did not apply, to hire and retain employees in the last year.



# B2B: Local vs. Non-local

How locally do you source and procure the following for your business?

Answered: 61 Skipped: 0



Many members work **exclusively** with local businesses to procure particular services and products.

- 80% of members work exclusively with local real estate services
- 76% of members work exclusively with local legal services
- 70% of members work exclusively with workplace services (janitorial, security, etc.)

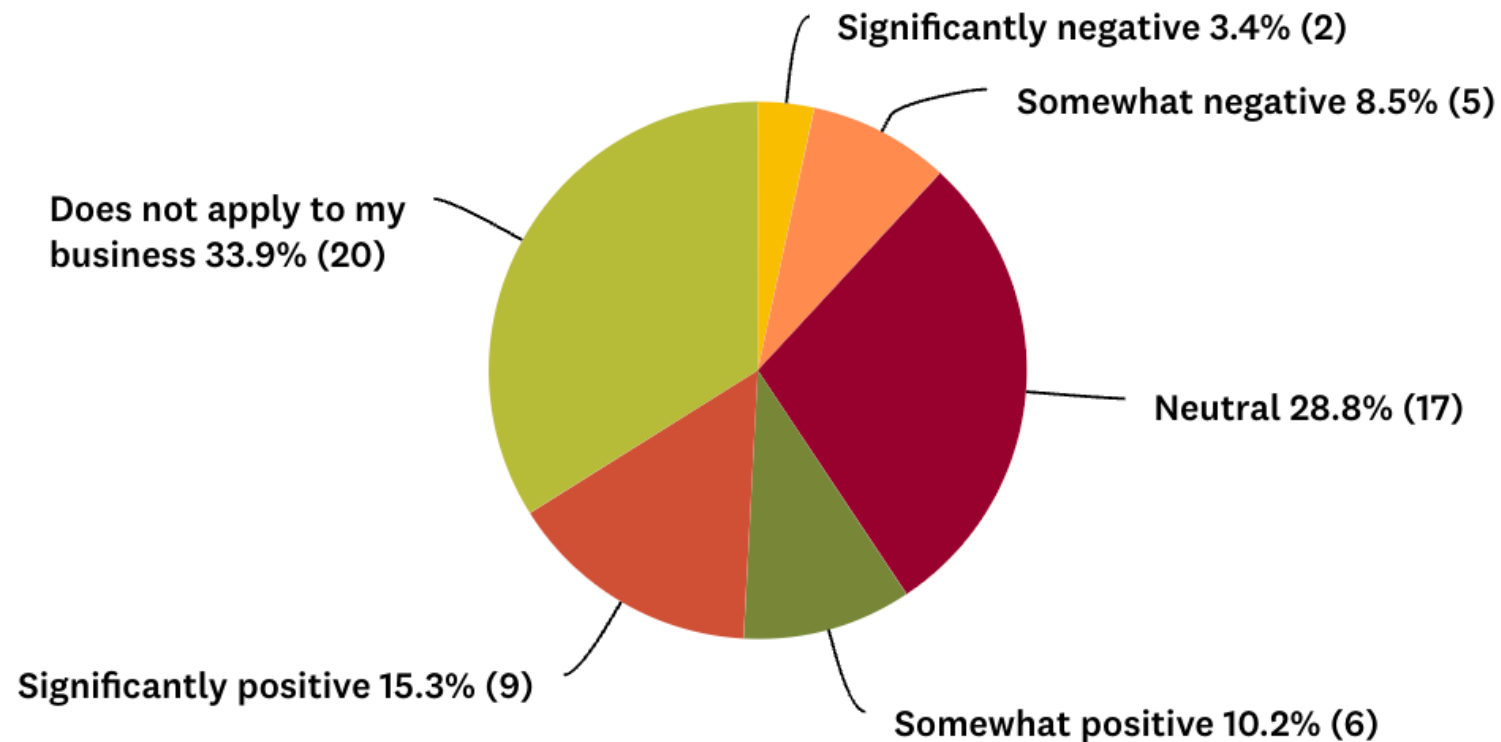
Evidently, many members also work **exclusively** with **non**-local businesses to procure other services and products.

- 56% of members work exclusively with non-local 3PL providers
- 56% of members work exclusively with non-local payroll companies
- 33% of members work with non-local office supply providers

# External Challenges and Opportunities

## Amazon's Impact

Answered: 59 Skipped: 2



Most businesses (63%) feel Amazon does not impact them in a negative or positive way. A quarter of members say that Amazon has a positive impact on their business.

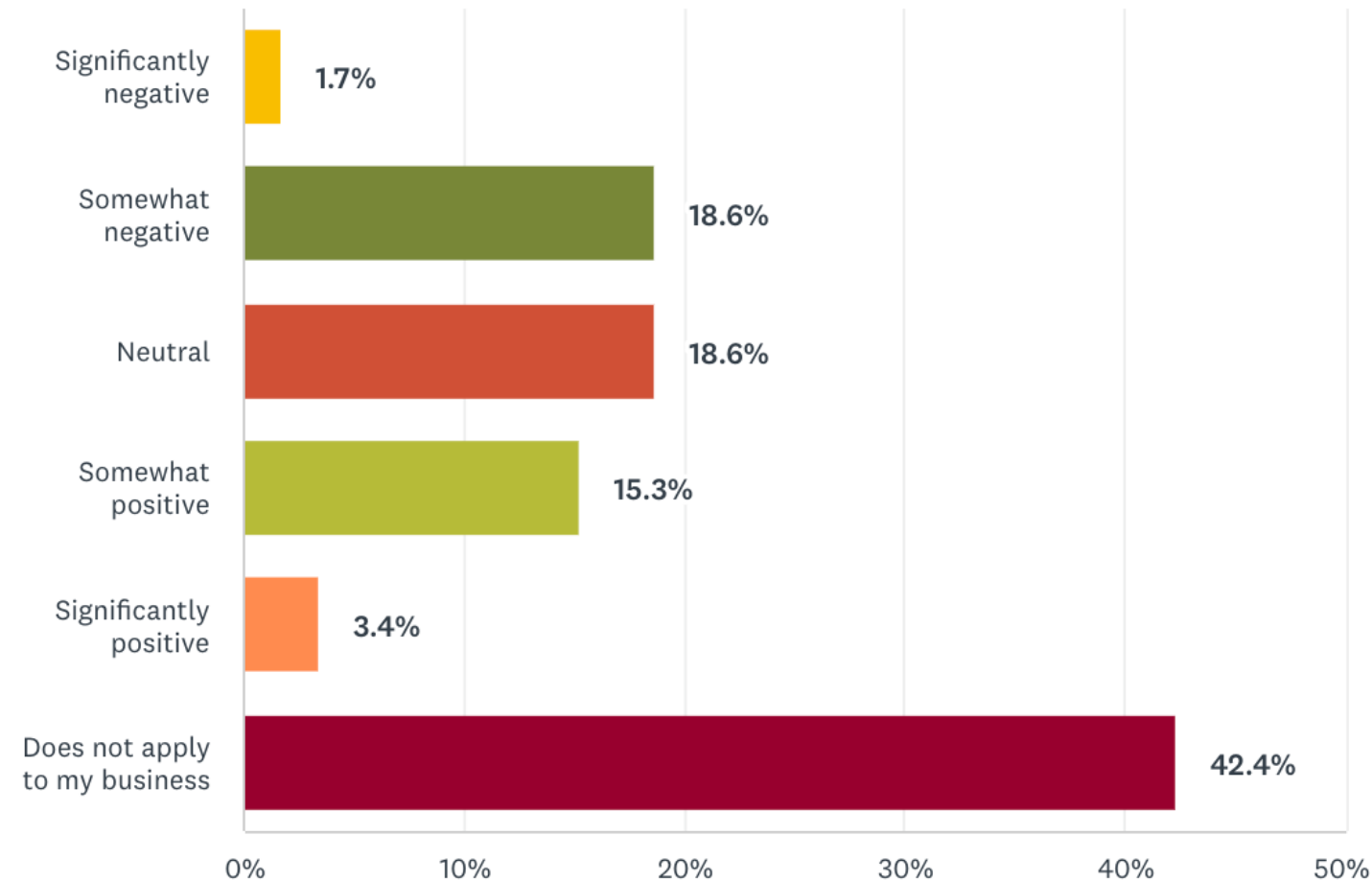
12% of members characterize Amazon's impact on their company as negative (up from 5% in 2023).



# External Challenges and Opportunities

Impact of large, national in-store and online corporations that sell products (i.e. Wal-Mart, Home Depot, Wayfair, Target, Staples, Whole Foods, etc.)

Answered: 59 Skipped: 2



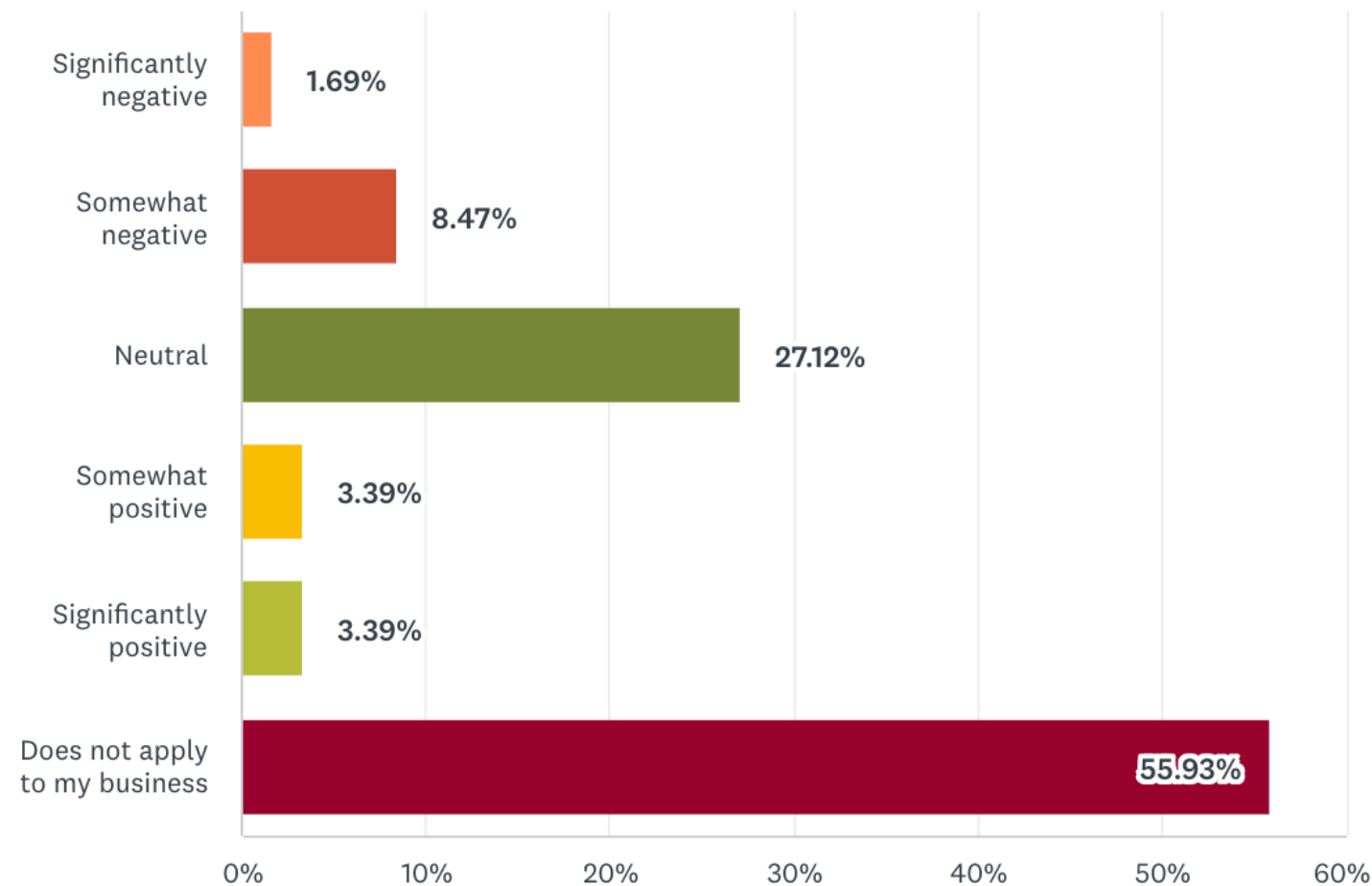
61% of members feel that these corporations have no impact or a neutral impact on their business.

21% feel that these corporations have a negative impact on their company (up from 9% in 2023).

# External Challenges and Opportunities

Impact of large, national in-store and/or online corporations that sell services (i.e. Legal Zoom, Mr. Rooter, Geico, etc.)

Answered: 59 Skipped: 2



83% of members feel that these corporations have no impact or a neutral impact on their business.

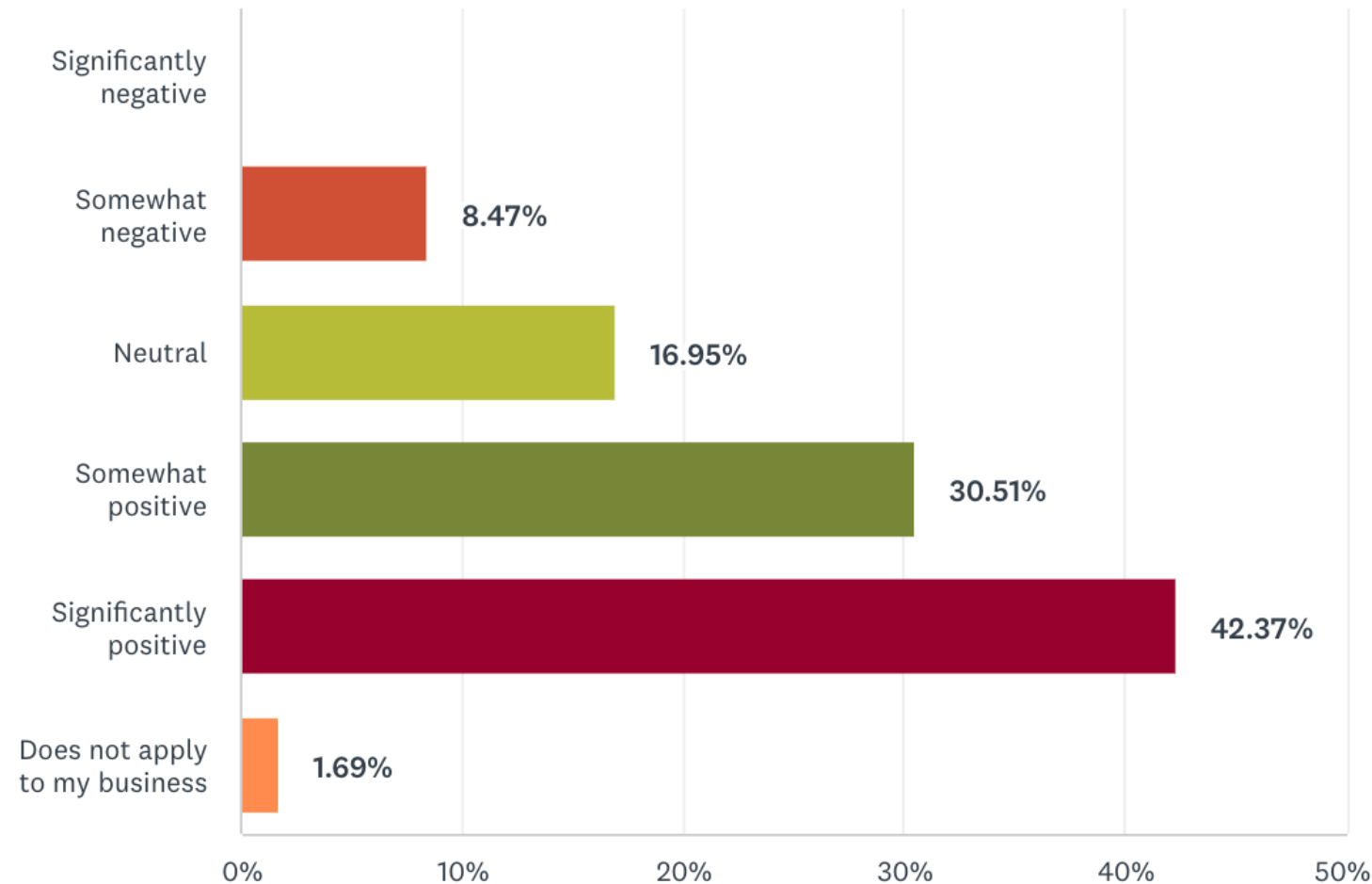
10% feel that these corporations have a negative impact on their business (up from 7% in 2023).



# External Challenges and Opportunities

## Impact of social media (i.e. Facebook, Instagram, Twitter)

Answered: 59 Skipped: 2



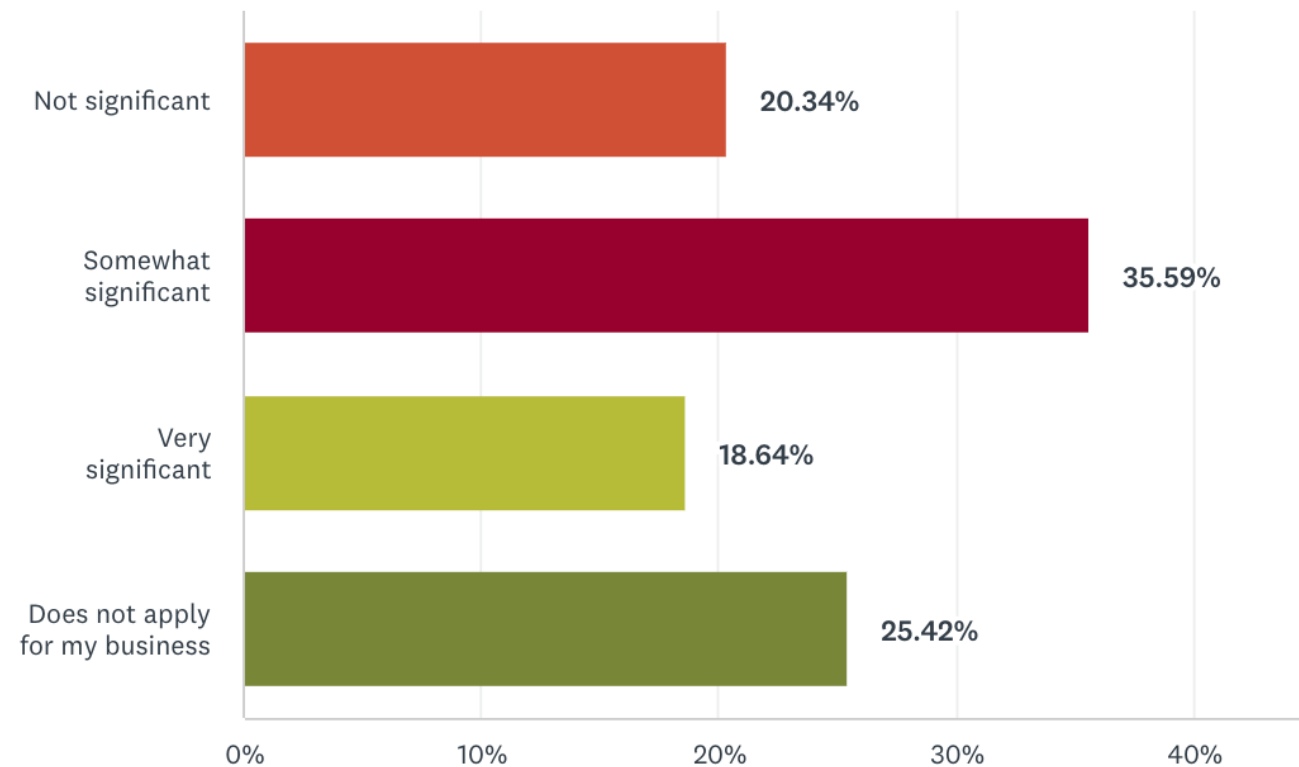
A vast majority of members (almost three quarters) indicate that social media platforms positively impact their business.

8.5% said it negatively impacts their business (up from 4% in 2023).

# External Challenges and Opportunities

Impact of large competitors receiving better access, pricing, and terms for products or services

Answered: 59 Skipped: 2

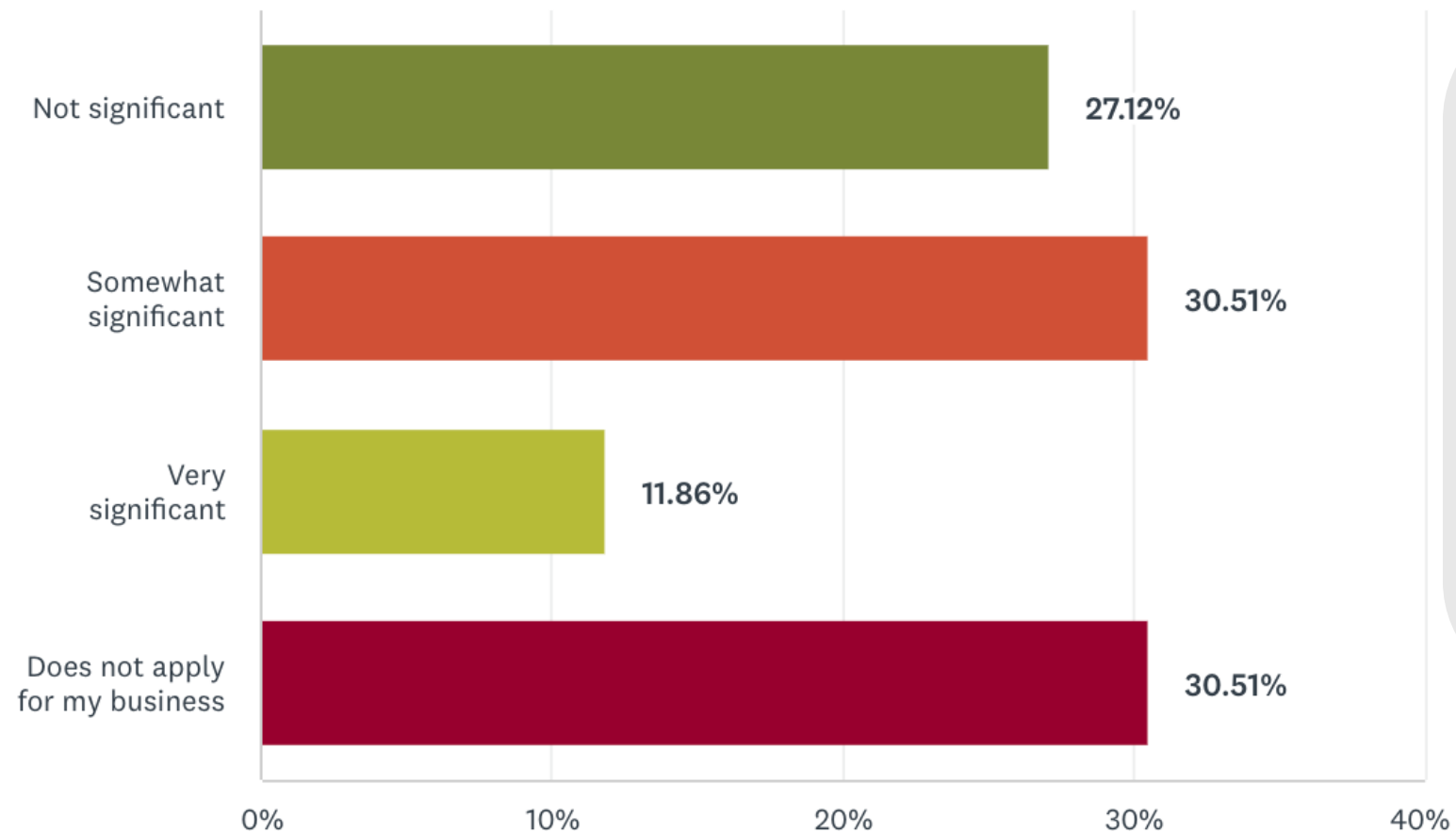


More than half of members report that they are somewhat or significantly impacted by their corporate competitors' access to superior pricing and terms for products and services.

# External Challenges and Opportunities

## Impact of supply chain shortages and/or disruptions

Answered: 59 Skipped: 2



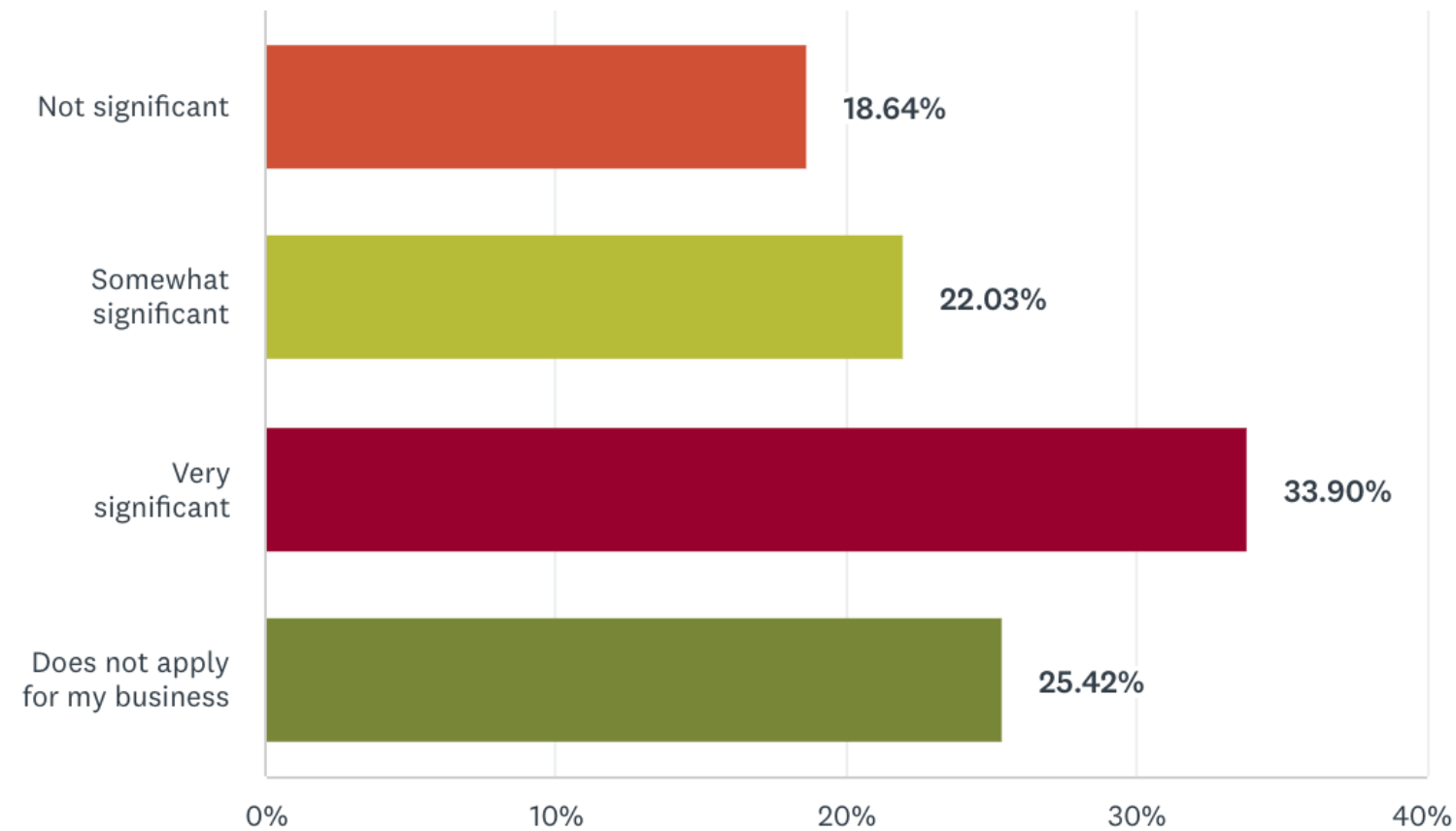
Supply chain disruptions continue to affect members (42%), albeit less so than the last 2 years. (2022: 69% reported somewhat or very significant impact; 2023: 65% reported impacts)



# External Challenges and Opportunities

## Impact of government regulations and red tape

Answered: 59 Skipped: 2

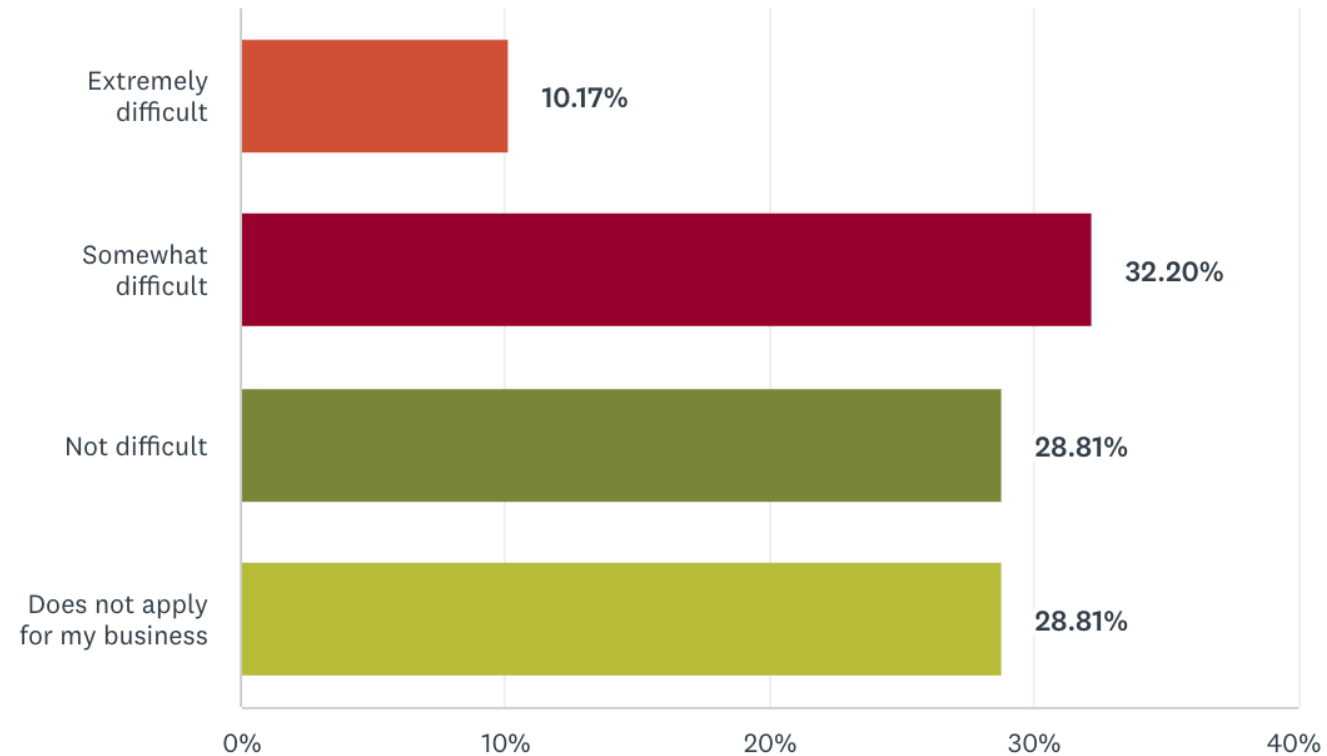


Over half of members reported that they are impacted by red tape and regulations, which is similar to 2023 and 2022.

# External Challenges and Opportunities

How difficult is it for you to secure funding (loans, financing, or grants) for your business?

Answered: 59 Skipped: 2

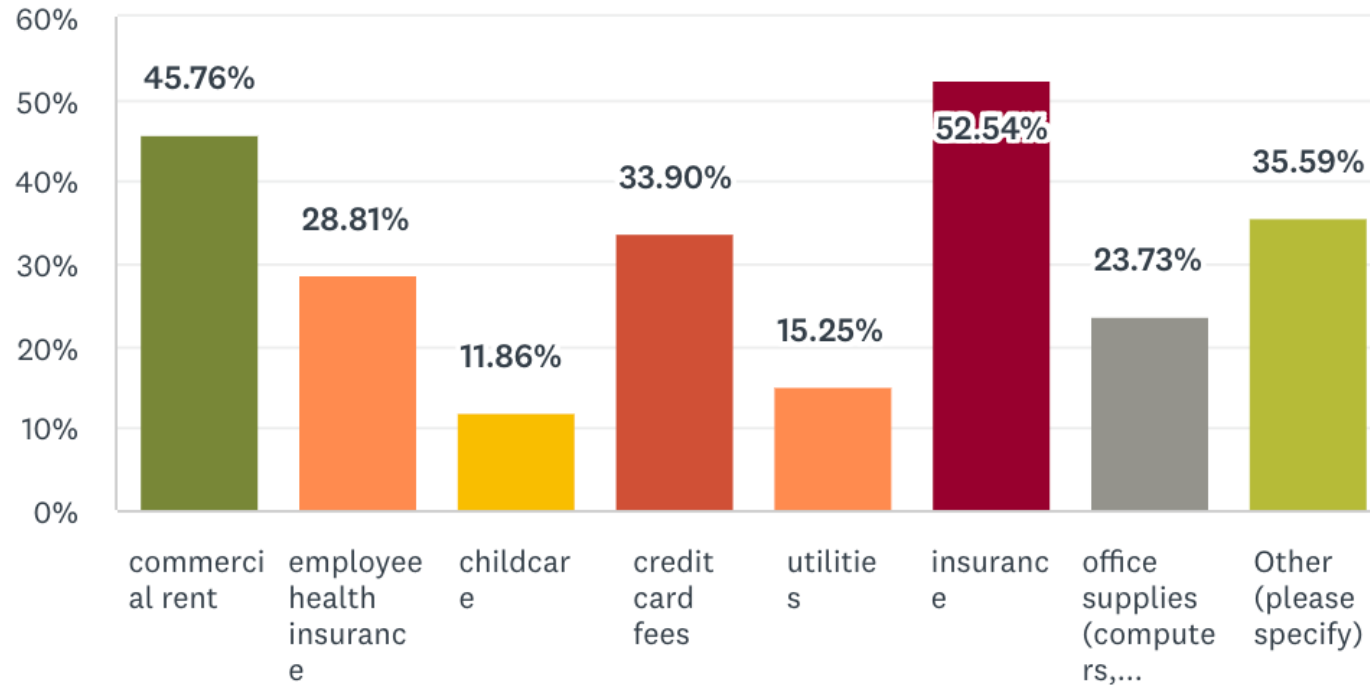


42% of members (32% in 2022, 40% in 2023) find that funding is somewhat or extremely difficult to secure.

# Rising Costs

Select your top 3 pain points in terms of business expenses from the list below:

Answered: 59 Skipped: 2



The top pain points, in terms of business expenses, continues to be rent and credit card fees. Insurance topped the list for the first time.

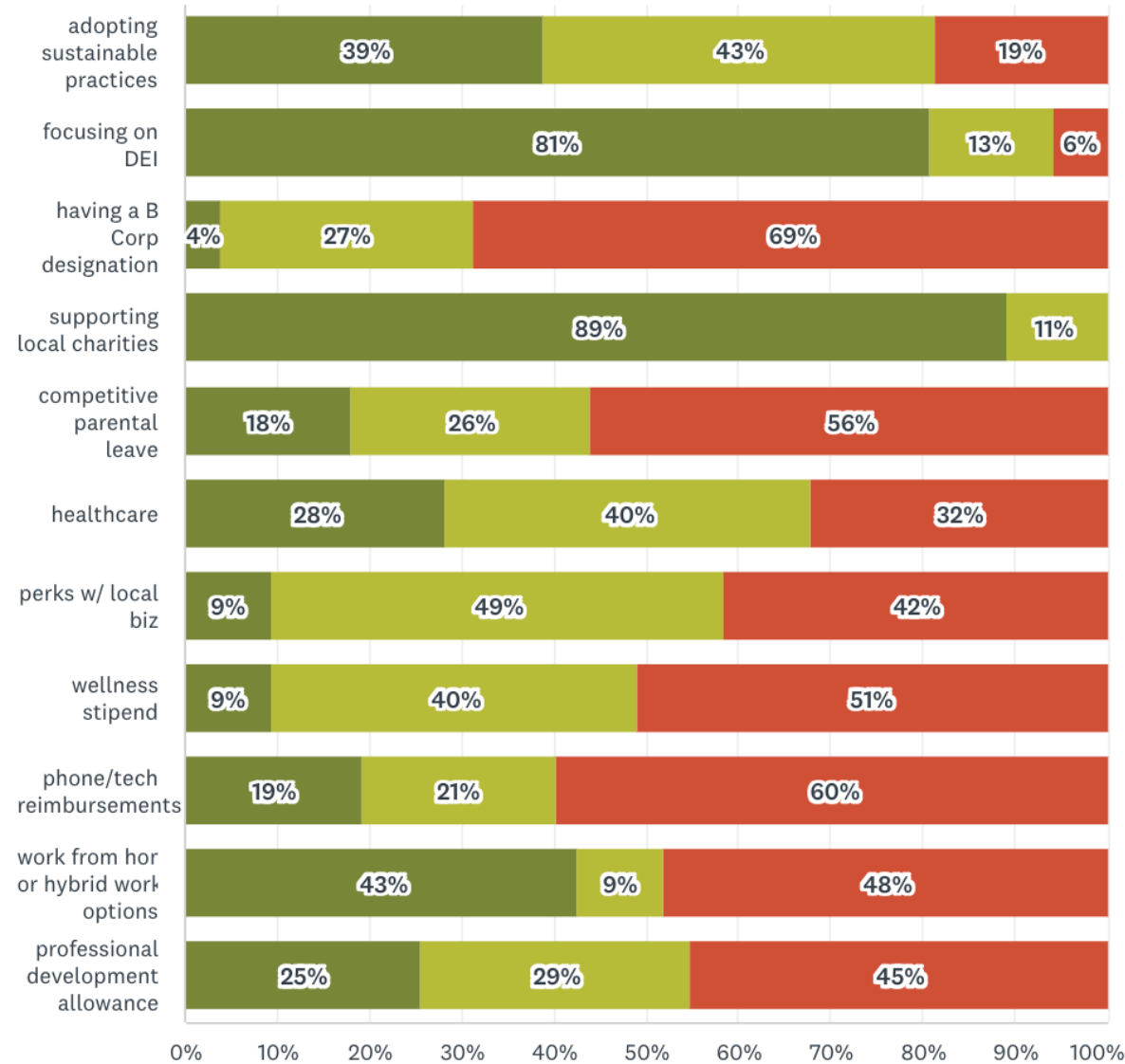
Other expenses written in included payroll, Amazon fees, shipping costs, and marketing expenses



# Triple Bottom Line

In which ways does your business think about being a "Force for Good?"

Answered: 55 Skipped: 6



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81% of members currently integrate DEI into their operations in some capacity (down from 88% in 2023), and 13% intend to do so.

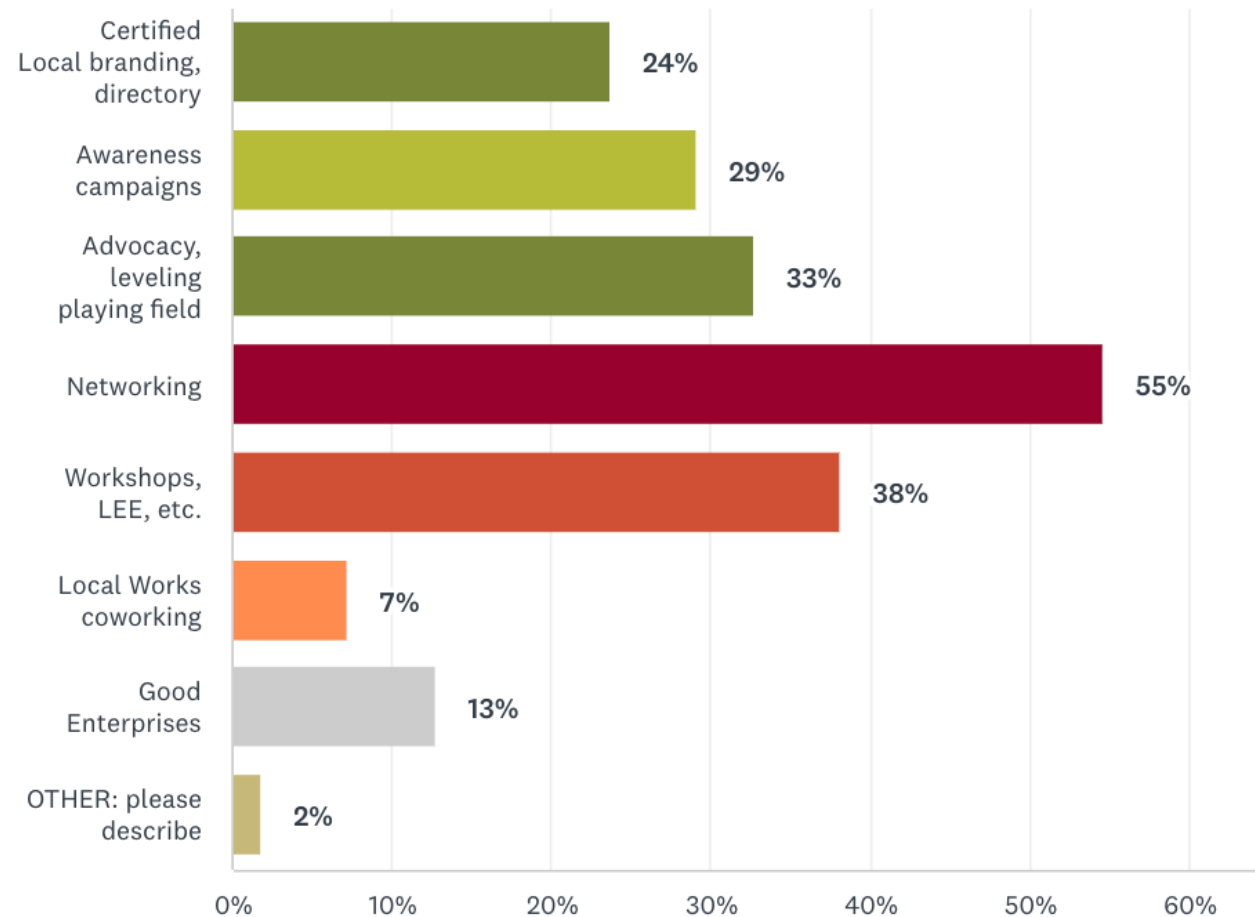
100% of members are or plan to be philanthropic and 82% of members focus on (or plan to start focusing on) their impact on the environment (down from 96% in 2023).

In each of the following areas, a substantial percentage (over one third) of members have indicated that they intend to start implementing initiatives: health insurance, a wellness stipend, innovative benefits

## LLF's Services

What are the most important services LLF can provide your company going forward? (Please choose TOP TWO)

Answered: 55 Skipped: 6



The largest segment of respondents (55%) indicate that connecting their business to other local businesses is LLF's most valuable role.

Other LLF-provided services that members find valuable: advocating for important policies, promoting the local movement, and business trainings

**LOWCOUNTRY**  
**LOCAL FIRST**  
**.ORG**



**EAT. BUY. LIVE.**

**Local**



**LOOK FOR THE BADGE**

**LOWCOUNTRY**