



## **NEWS RELEASE**

**For Immediate Release**

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### **Norwalk Area's Seventh Annual Businesses Appreciation Week Reaches Record Number in 2010**

NORWALK, OH (May, 2010) – The Norwalk Economic Development Corporation (NEDC) organized the Seventh Annual Norwalk Area Business Appreciation Week from April 26-May 3, 2010.

According to Ellen Heinz, NEDC's Economic Development Director, it is estimated that over 80% of job growth comes from businesses already located in a community. Heinz said that the Norwalk Area Business Appreciation Week serves as one of the main components of NEDC's business retention and outreach program.

"The goal of the week is to let area businesses know how much we appreciate their business and their commitment to the Norwalk area, and to help connect them with available resources," said Heinz.

This year the program added a sixth day in order to reach more businesses and accommodate their schedules. Visits were scheduled with businesses throughout the Norwalk area, and fifty people volunteered to reach out to over 116 companies. The majority of these companies were located in the City of Norwalk, but some were also in Norwalk Township and neighboring communities.

Of the 116 companies that participated this year, a majority reported that their business planned to expand in the future. Most will do so by adding new employees and others by expanding their market reach or expanding their facilities. Close to 60 percent plan to continue employing their current workforce into the future, while many reported they would be hiring this year. Only a few companies mentioned they may have to reduce their workforce in 2010.

Over the last several weeks, ten businesses reported they had their best year ever, and nearly forty said they plan to add employees within the year. "Reports from the visitation teams came back much more positive than anyone expected. Although many companies are still struggling, an overwhelming majority of the ones we met with are getting stronger. Many companies took advantage of the changes in the economy to become more innovative and efficient, and their investment has paid off," said Heinz.

The volunteer visitation teams reported that most companies were very optimistic about Norwalk's future. Although more jobs and more businesses were developments that many expressed they'd like to see, most businesses were overall very happy here.

Companies stated the top reasons they liked being in the Norwalk area were Norwalk's centralized location, their local business partnerships and the overwhelming loyalty of area customers. Community support and involvement were also noted frequently throughout a majority of the visits.

Feedback was also given about the concerns of local businesses. Government regulations, transportation and jobs were the three areas most frequently mentioned. The concerns about Government regulations were most often directed at the state and federal levels.

Business representatives were also asked for suggestions of changes that could benefit their business. Recommendations included reducing taxes, group marketing efforts and area promotion, and more financial support available for small businesses at the state and federal levels.

"Many companies requested some type of follow-up from a variety of business support groups and government agencies," said Heinz. "There are more programs out there to assist businesses than ever before, and we are happy to connect businesses with the resources they need."

As a public-private partnership, the mission of the Norwalk Economic Development Corporation is to foster a strong economic environment in the Norwalk area that supports businesses and nurtures growth while promoting stability in the marketplace.

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