

Company backgrounds and site visits were conducted with a total of 14 BEAR businesses for quarter three of 2019. Below is a summary of those interviews.

- Six of the 14 businesses responding are from the energy sector; five are in manufacturing.
- Combined, the businesses employ 1,217 people (1,164 of them full-time, non-seasonal).
 - Over the last three years they have added a total of 147 jobs and have not lost any.
 - Employees tend to be present 5-6 days per week.
- Among those who provided the information, annual sales ranged from \$3.5M to almost \$1B, with a median of \$18.5M. (Removing outliers, average annual sales were \$41.9M.)
- Capital investment over the past two years ranged from zero to over \$1B, with a median of \$160,000. (Removing outliers, the average capital investment over the past two years was a little less than \$1.6M.)
- Businesses had market coverage between 1% and 80%, with an average of 39% and a median of 50%.
- A majority of the businesses are members/investors and have given permission to be promoted on the new website.
- Most of the businesses are growing, and the remainder indicated they are maturing or stable.
- The greatest challenge facing businesses is finding qualified workers; three out of four businesses mentioned hiring difficulties.
 - According to ratings, the quality and stability of the local workforce are meeting expectations; however, the availability of workers needs help. (Figure 1)
- Half of the businesses plan to expand within the next five years. Two of them mentioned automation credits playing a role.
 - Ratings indicate the biggest barriers to growth in Minot are cost of living, labor costs and uncompetitive tax rates. (Figure 2)
- Quality of life is the biggest advantage to being located in Minot, followed closely by the workforce. Location was also mentioned a few times.
- The highest rated aspects of life in Minot are the airport, fire department, emergency services, inspections, higher ed and the police department. (Figure 3)
 - The lowest rated aspects of life in Minot are special assessments, building permits and zoning. Health care services also received lower ratings. (Figure 3)
- Other topics that were brought up more than once throughout the interviews included needing succession planning and a need for more affordable housing

Figure 1
Mean Rating: Workforce
(1=Greatly Needs Help, 5=Exceeds Expectations)

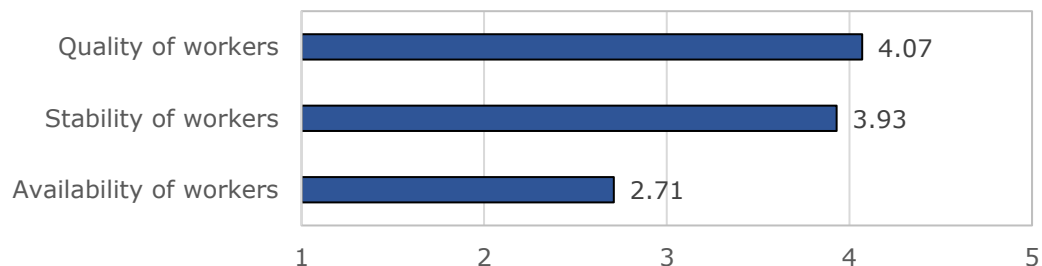


Figure 2
Mean Rating: Barriers to Growth in Minot
(1=Low, 5=High)

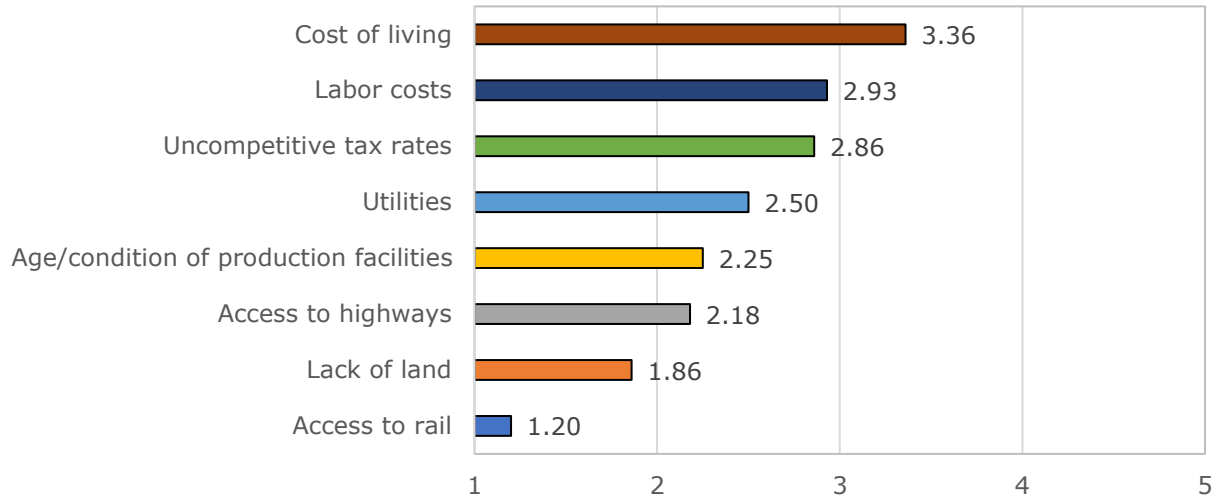


Figure 3
Mean Rating: Quality of Life
(1=Greatly Needs Help, 5=Exceeds Expectations)

