

ECONOMIC IMPACT ANALYSIS



Good decision-making is crucial for our businesses to succeed in Lyons!

The Economic Development Commission (EDC) has created a tool that analyses the impact of events and other factors on our business community. The output from this tool will not only help you better understand the market in which you operate but will also help the Town make better business friendly decisions grounded in data.

What is it?

The Economic Impact Analysis is a collection of information that demonstrates an overall assessment of economic impact trends of Lyons businesses. The information collected compares industry averages and other local information including wedding guests, special events, RMNP visitors, and weather, against daily receipt data from businesses from a variety of different sectors.

DAY	DATE	# CLOSED	F&B TOTAL	RETAIL TOTAL	ART TOTAL	ALCOHOL	WEDDING TOTAL	OVERALL AVERAGE	YOUTH RATIOS	# of Events	# of Event Attendees	Event Name(s)	# of Weddings	# of Attendees	Mean Temp (F)	Weather
Sa	5/9/15	2	2.8	0.7	0.7	0.7	0.7	2.6	0.8						41	Rain-Snow
Su	5/10/15	0	1.7	0.9	0.9	0.9	0.9	1.2	1.2						42	Snow
Mo	5/11/15	2	4.0	0.9	1.0	1.0	1.0	3.9	0.6						46	
Tu	5/12/15	0	1.7	0.7	0.7	0.7	0.7	1.9	1.1						53	
We	5/13/15	2	1.2	1.3	1.3	1.3	1.3	2.5	CLOSED						56	Rain
Th	5/14/15	0	1.7	0.9	0.9	0.9	0.9	1.2	1.2						56	Rain
Fr	5/15/15	0	1.9	1.0	0.9	0.9	0.9	1.3	1.4						54	Rain
Sa	5/16/15	2	2.7	0.7	0.7	0.7	0.7	2.4	0.8						57	Rain
Su	5/17/15	0	1.7	0.9	0.9	0.9	0.9	1.2	1.2						48	Rain
Mo	5/18/15	2	4.0	0.9	1.0	1.0	1.0	3.9	0.6						45	Rain
Tu	5/19/15	0	1.5	0.7	0.7	0.7	0.7	0.9	0.9						44	Rain
We	5/20/15	0	1.7	1.3	1.3	1.3	1.3	2.5	CLOSED						50	Rain
Th	5/21/15	0	1.7	0.9	0.9	0.9	0.9	1.2	1.2						54	Rain
Fr	5/22/15	0	1.3	1.0	0.9	0.9	0.9	1.3	1.4						53	Fog-Rain
Sa	5/23/15	2	2.8	0.7	0.7	0.7	0.7	1.4	0.8						50	Rain
Su	5/24/15	0	1.7	0.9	0.9	0.9	0.9	1.2	1.2						57	Rain
Mo	5/25/15	2	4.0	0.9	1.0	1.0	1.0	3.9	0.6						58	Rain
Tu	5/26/15	0	1.5	0.7	0.7	0.7	0.7	0.9	0.2						62	
We	5/27/15	2	5.2	1.3	1.3	1.3	1.3	2.5	CLOSED						49	
Th	5/28/15	0	1.7	0.9	0.9	0.9	0.9	1.1	1.1						60	Rain
Fr	5/29/15	0	1.9	1.0	0.9	0.9	0.9	1.3	1.4						62	
Sa	5/30/15	2	2.8	0.7	0.7	0.7	0.7	1.4	0.8						68	
Su	5/31/15	0	1.7	0.9	0.9	0.9	0.9	1.2	1.2						72	
Mo	6/1/15	0	4.0	0.9	1.0	1.0	1.0	3.9	0.6						65	Rain
Tu	6/2/15	0	1.5	0.7	0.7	0.7	0.7	0.9	0.2						70	Rain
We	6/3/15	2	5.2	1.3	1.3	1.3	1.3	2.5	CLOSED						65	Rain
Th	6/4/15	0	1.7	0.9	0.9	0.9	0.9	1.2	1.2						65	Fog-Rain
Fr	6/5/15	0	1.9	1.0	0.9	0.9	0.9	1.3	1.4						67	Rain
Sa	6/6/15	2	2.8	0.7	0.7	0.7	0.7	1.4	0.8						68	
Su	6/7/15	0	1.7	0.9	0.9	0.9	0.9	1.2	1.2						72	
Mo	6/8/15	0	1.5	0.7	0.7	0.7	0.7	0.9	0.2						65	
Tu	6/9/15	0	1.5	0.7	0.7	0.7	0.7	0.9	0.2						66	
We	6/10/15	2	5.2	1.3	1.3	1.3	1.3	2.5	CLOSED						70	Rain
Th	6/11/15	0	1.7	0.9	0.9	0.9	0.9	1.2	1.2						66	Rain
Fr	6/12/15	0	1.7	0.9	0.9	0.9	0.9	1.3	1.4						68	Rain
Sa	6/13/15	2	2.8	0.7	0.7	0.7	0.7	1.4	0.8						71	Rain
Su	6/14/15	0	1.7	0.9	0.9	0.9	0.9	1.2	1.2						72	
Mo	6/15/15	2	4.0	0.9	1.0	1.0	1.0	3.9	0.6						60	
Tu	6/16/15	0	1.5	0.7	0.7	0.7	0.7	0.9	0.2						70	Rain

Helps your business succeed

We will provide each participating business with personalized results, comprised of a comparison of your results along the local industry averages, and against the comprehensive event data across the same time period. These will allow you to tailor your operations and services to succeed by better capturing event patrons and benefiting from other opportunities.

Helps our business community

Not only does the EDC want to provide this resourceful information to Lyons businesses, but it also wants to better understand the economic impact of events on businesses. With the information, the EDC can refine future work plans to reflect support of successful 'business friendly' events. The EDC will also present the analysis to the Board of Trustees. The provided data will increase their understanding of how different events impact the business community and help inform them for other business, and funding, related decisions.



What do we need from you?

Participating businesses will enter each day's receipts* from the previous year(s). This can be done by generating a report from QuickBooks or entering the data from a ledger. We know your time is valuable so EDC members are making themselves available to help make this process as easy as possible for you. Once entered, a click of a button will convert the raw data into ratios, eliminating dollar amounts. Upon finalizing the data into ratios, the business will then send the information to the partnering Town employee, who will merge data into the comprehensive industry analysis, and return customized results to the business.

DAY	DATE	RECEIPT TOTAL	RATIO
Th	1/1/15	\$ 200.00	0.6
Fr	1/2/15	\$ 600.00	1.8
Sa	1/3/15	\$ 546.83	1.6
Su	1/4/15	\$ 127.00	0.2
Mo	1/5/15	\$ 200.00	0.6
Tu	1/6/15	\$ 798.00	2.4
We	1/7/15	CLOSED	CLOSED
Th	1/8/15	\$ 400.00	1.2
Fr	1/9/15	\$ 500.00	1.4
Sa	1/10/15	\$ 300.00	0.8
Su	1/11/15	\$ 23.00	0.0
Mo	1/12/15	\$ 200.00	0.6
Tu	1/13/15	\$ 100.00	0.2
We	1/14/15	CLOSED	CLOSED
Th	1/15/15	\$ 400.00	1.2
Fr	1/16/15	\$ 500.00	1.4
Sa	1/17/15	\$ 300.00	0.8
Su	1/18/15	\$ 1,000.00	3.0
Mo	1/19/15	\$ 200.00	0.6
Tu	1/20/15	\$ 100.00	0.2
We	1/21/15	CLOSED	CLOSED
Th	1/22/15	\$ 400.00	1.2
Fr	1/23/15	\$ 500.00	1.4
Sa	1/24/15	\$ 300.00	0.8
Su	1/25/15	\$ 799.00	2.4

KEY	TOTAL
3.0	< \$ 986.56
2.8	< \$ 920.79
2.6	< \$ 855.02
2.4	< \$ 789.24
2.2	< \$ 723.47
2.0	< \$ 657.70
1.8	< \$ 591.93
1.6	< \$ 526.16
1.4	< \$ 460.39
1.2	< \$ 394.62
1.0	= \$ 328.85
0.8	< \$ 263.08
0.6	< \$ 197.31
0.4	< \$ 131.54
0.2	< \$ 65.77
0.0	<= \$ -

DELETE ALL RAW DATA

WARNING!!!
Pressing the button above will delete all of your hard work. Only press it if you are 100% sure you have entered all the data and that it is correct.

* Don't worry receipt data is kept anonymous, once entered it is converted instantly into ratios and all original data is deleted before it is even submitted. Even the individual ratios are protected as they are rolled into industry averages. Furthermore and NDA is available that guarantees the employee of the Town who works on this do not share.

Who is the Economic Development Commission?

The Economic Development Commission is a volunteer group commissioned by the Town of Lyons, to increase sustainable value through enhanced management and services. The EDC works to protect and enhance the accessibility, attractiveness and economic sustainability of the Lyons Business District, by creating and facilitating development activities on behalf of local businesses and property owners that add or retain jobs and generate revenues.

Timeline?



To sign up today contact:

Arielle Hodgson

Communications, Economic Development Associate
Town of Lyons
303-823-6622, ext. 23 | ahodgson@townoflyons.com

Toby Russell

Sustainability Coordinator
Town of Lyons
303-823-6622, ext. 46 | trussell@townoflyons.com

Please don't hesitate to get in touch for more information. We're looking forward to working with you!

