



**Business Names Renewal Consultation  
Submission**

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### WHO WE ARE

The Surrey Board of Trade is a city-building business organization that supports, promotes, and advocates for commercial and industrial interests for Surrey businesses — the city’s economic drivers. With Surrey’s rapidly growing significance in the Lower Mainland, the role of the Surrey Board of Trade has never been more important than now to champion a strong, vibrant business community for needed economic and infrastructure assets.

The Surrey Board of Trade operates a Business Centre that acts as a one stop shop for getting a business started. Services include name approvals, business registration, company search, and applying for a certificate of good standing,

### OUR MEMBERSHIP

The Surrey Board of Trade is a powerful link between business, government, and community with a membership representing over 6,000 member contacts and 60,000 employees.

### WHAT WE DO

The Surrey Board of Trade provides businesses and organizations with:

- Economic opportunity
- Workplace development and education
- International trade
- Government advocacy
- Business connections

### ADVOCACY

As a city-building business organization, the Surrey Board of Trade is an independent voice of business that develops positions on relevant economic topics of concern to our members and the business community at large.

### PURPOSE OF SURVEYS

The Surrey Board of Trade implements surveys on a range of topics to obtain input from our membership. Member participation is voluntary and anonymous; however, the data is an invaluable tool for the Surrey Board of Trade’s advocacy and policy development. These surveys are sent to our membership by email.

## Methodology

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The survey was distributed via email to our membership representing over 6,000 member contacts and 60,000 employees. The survey was also promoted on our website ([businessinsurrey.com](http://businessinsurrey.com)), and our various social media channels such as Facebook, Instagram, Twitter, and LinkedIn.

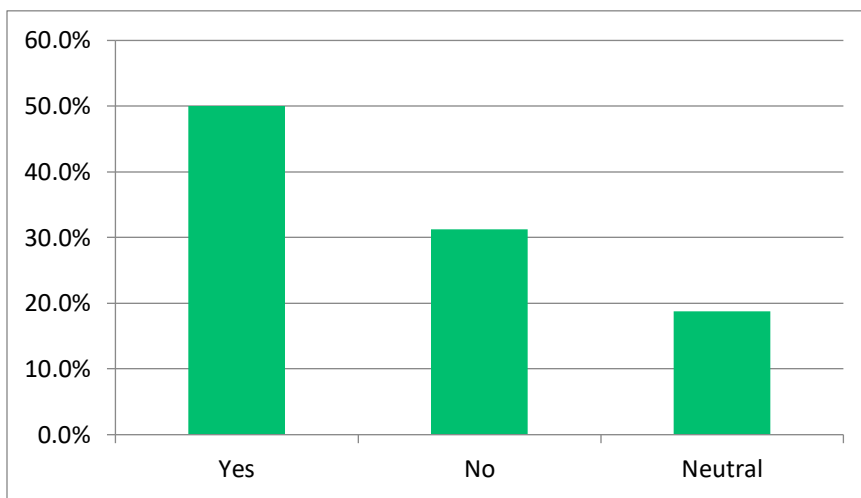
We primed respondents by educating them on the proposal described by the BC Government on the Business Name Renewal Consultation webpage.<sup>1</sup> Once they received this information, we asked a few questions to gauge support. We provided an option for people to send their

## Overview of Results

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### Support for a Business Name Renewal Process

Our respondents were asked whether they support a business name renewal process.



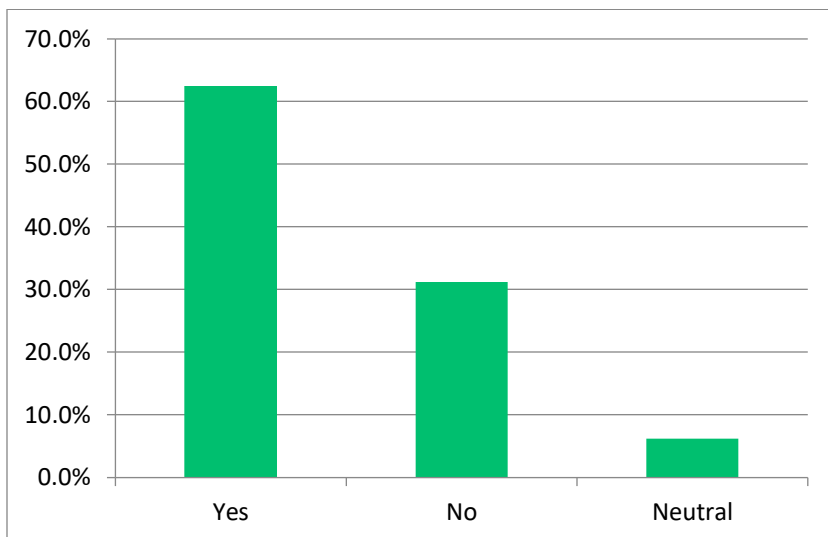
Some respondents had more to say on the topic. Their responses can be summarized as supporting a no-charge renewal process, similar to Industry Canada. It could also be included in the business renewal process instead of having a separate process.

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<sup>1</sup> <https://www2.gov.bc.ca/gov/content/employment-business/business/business-names-renewal-consultation>

### Periodic renewal requirement for business names impact on business

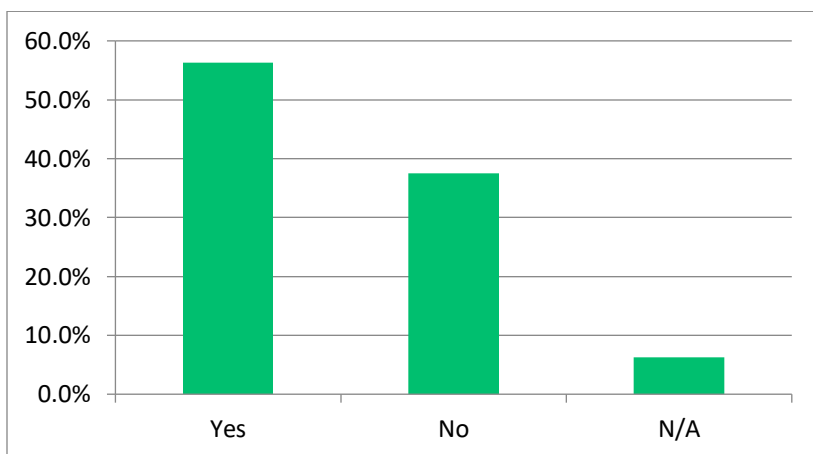
Respondents were asked whether they believed a periodic renewal requirement for business names would affect their business. The responses are summarized by the table below.



Respondents also stated that any additional filing process has an impact on business. The process will likely add red tape, and to mitigate the red tape, it should be done concurrently with business license renewals. The value that a renewal process would add was not well understood.

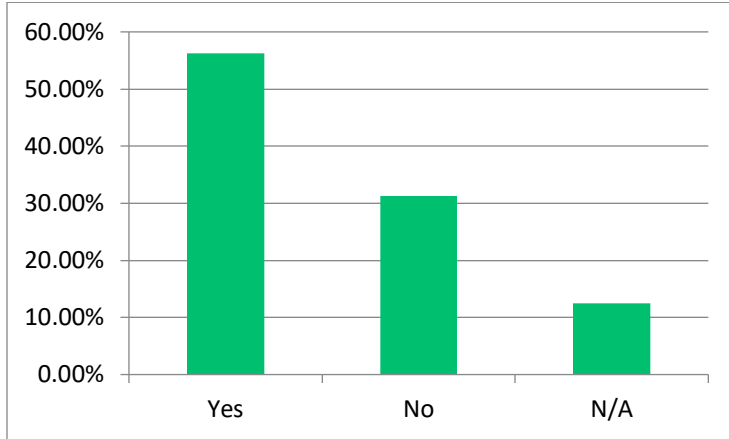
### Experience with a business name being used by another business

Over 55% of respondents indicated they have experienced a business name they wanted to use being used by another business.



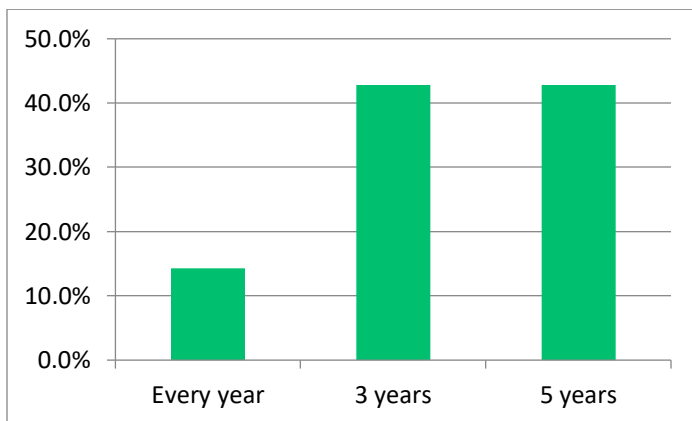
**Businesses Deciding Against a Name Because Other Businesses Were Using It**

The business community indicated that they did decide against a name because too many other businesses were using it (56%).



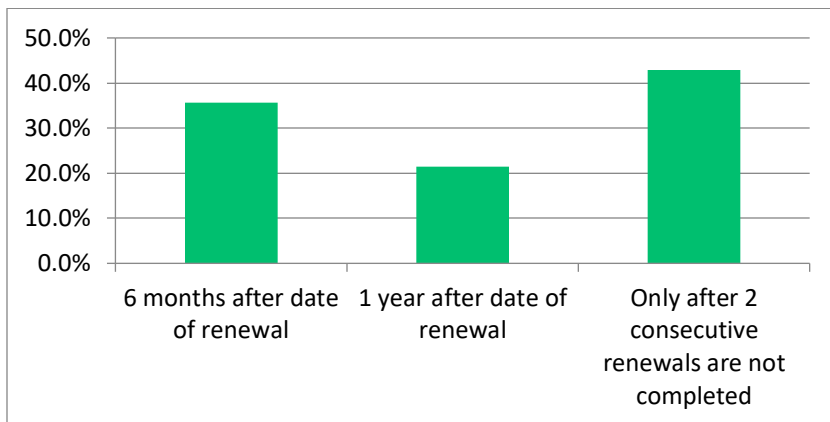
**How Often Should a Business Name be Renewed?**

The business community overwhelmingly was against a yearly renewal process - only 14% supported the yearly renewal suggestion. The other 86% believed it should be every 3 years (42.9%) or 5 years (42.9%). Renewing at the 3 or 5 year interval will reduce red tape while still accomplishing the goals of the renewal process.



### When Should a Name be Removed from the Registration for Businesses that Fail to Renew their Name?

Many respondents indicated that after consecutive renewals are not completed should the name be removed the registration at 43%. Respondents were also favourable to seeing the name removed 6 months after the date of renewal.



### Consequences for Failure to Renew

Businesses indicated that a time frame should be implemented. If a business fails to renew they have 3 months after the renewal date to complete their renewal before penalties apply. As it relates to the consequences, respondents thought that businesses should get an opportunity to renew late once (71%). Others (29%) indicated they should have to start a new registration.

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