

## Constant Contact Survey Results

**Campaign Name:** January 2024 Business Economic Survey

**Survey Starts:** 535

**Survey Submits:** 88

**Export Date:** 03/05/2024 11:17 AM

### RANK ORDER

1) Please select the top three issues facing your business in 2024.

Answer Choice	Average Rank	Ranked 1	Ranked 2	Ranked 3	Ranked 4	Ranked 5	Ranked 6	Ranked 7
Finding qualified employees	3.18	32 (37%)	10 (11%)	8 (9%)	8 (9%)	9 (10%)	9 (10%)	9 (10%)
Federal taxes	4.39	5 (5%)	10 (11%)	7 (8%)	18 (21%)	23 (27%)	14 (16%)	8 (9%)
Vermont taxes	3.53	9 (10%)	14 (16%)	20 (23%)	18 (21%)	15 (17%)	7 (8%)	2 (2%)
Property tax (education funding)	3.69	15 (17%)	14 (16%)	8 (9%)	16 (18%)	15 (17%)	11 (12%)	6 (7%)
Health insurance costs	3.67	7 (8%)	16 (18%)	20 (23%)	17 (20%)	12 (14%)	6 (7%)	7 (8%)
Impact of climate events	5.00	4 (4%)	10 (11%)	8 (9%)	6 (7%)	9 (10%)	28 (32%)	20 (23%)
Other	4.54	13 (15%)	11 (12%)	14 (16%)	2 (2%)	2 (2%)	10 (11%)	33 (38%)
<b>Total Responses</b>	<b>85</b>							

### OPEN QUESTION

Optional field to explain "Other"

School spending

Town wide reassessment

Cash Flow

**53 Response(s)**

RANK ORDER

2) If staffing is a challenge for your business, please identify by ranking the major factors that play into this.

Answer Choice	Average Rank	Ranked 1	Ranked 2	Ranked 3	Ranked 4	Ranked 5	Ranked 6	Ranked 7
Lack of candidates	2.08	32 (53%)	12 (20%)	5 (8%)	5 (8%)	3 (5%)	2 (3%)	1 (1%)
Lack of housing for the candidates (cost of living in VT)	2.68	20 (33%)	14 (23%)	7 (11%)	8 (13%)	6 (10%)	5 (8%)	0 (0%)
Profitability has limited your business's ability to increase compensation	3.70	6 (10%)	9 (15%)	16 (26%)	10 (16%)	7 (11%)	9 (15%)	3 (5%)
Fringe benefits, such as health insurance, are too expensive	3.75	0 (0%)	10 (16%)	19 (31%)	16 (26%)	10 (16%)	1 (1%)	4 (6%)
Income taxes on business income are too high	4.55	1 (1%)	5 (8%)	7 (11%)	15 (25%)	15 (25%)	13 (21%)	4 (6%)
Finding childcare	5.07	0 (0%)	6 (10%)	4 (6%)	4 (6%)	17 (28%)	24 (40%)	5 (8%)
Other	6.17	1 (1%)	4 (6%)	2 (3%)	2 (3%)	2 (3%)	6 (10%)	43 (71%)
<b>Total Responses</b>	<b>60</b>							

OPEN QUESTION

Option field to explain "Other"

State spending

Not an issue. No employees

Cost of living too high compared to southern states

**18 Response(s)**

RANK ORDER

3) Identify and rank what changes you've made to your business in order to adjust to post-pandemic circumstances.

Answer Choice	Average Rank	Ranked 1	Ranked 2	Ranked 3	Ranked 4	Ranked 5
Adopted more digital solutions for operations and sales	2.73	18 (25%)	12 (17%)	17 (24%)	17 (24%)	6 (8%)
Identified new avenues of revenue	2.47	17 (24%)	21 (30%)	18 (25%)	10 (14%)	4 (5%)
Redesigned operations and supply chains to protect against a wider range of potential disruptions	2.96	11 (15%)	17 (24%)	17 (24%)	14 (20%)	11 (15%)
Embraced a more remote (full or partial) office environment	3.46	11 (15%)	10 (14%)	8 (11%)	18 (25%)	23 (32%)
Downsized: Reduced staffing and/or hours	3.39	13 (18%)	10 (14%)	10 (14%)	11 (15%)	26 (37%)
<b>Total Responses</b>	<b>70</b>					

OPEN QUESTION

Optional field to explain "Other"

There isn't an "Other" option. Who proofed this?





none

Hasn't had much of an effect

**15 Response(s)**

MULTIPLE CHOICE

4) How would you describe the current state of Vermont's economy?

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Improving			21	24%
No change			18	20%
Declining			38	43%
Unsure/Do not know			10	11%
<b>Total Responses</b>			<b>87</b>	<b>100%</b>

MULTIPLE CHOICE

5) How would you describe the current state of the U.S. economy?

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Improving			33	37%
No change			17	19%
Declining			26	29%
Unsure/Do not know			11	12%
<b>Total Responses</b>			<b>87</b>	<b>100%</b>

OPEN QUESTION

6) What is the one key business economic issue that you would like to see addressed by the State Legislature?

The state is overspending local governments are overspending. Leader ship is not listening to constituents and allowing the cost to keep increasing. I have lived in Vermont, all of my life and I'm fearful that I am going to have to leave the state

Fix school funding

Health care inflation and too many unnecessary programs being funded by the State. Spending is out of control in Montpelier!! I'm glad we have a Governor who tries to keep it somewhat in check.

This is a very poorly written and organized survey!!

**78 Response(s)**

MULTIPLE CHOICE

7) How do you expect your company's sales to change in the next six months?

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Increase by less than 10%			26	29%
Increase by 10-30%			19	21%
Increase by 30+%			4	4%
Decrease by less than 10%			6	6%
Decrease by 10-30%			8	9%
Decrease by 30+%			3	3%
No change			22	25%
<b>Total Responses</b>			<b>88</b>	<b>100%</b>

MULTIPLE CHOICE

8) How do you expect your company's capital spending to change in the next six months?

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Increase by less than 10%			21	23%
Increase by 10-30%			12	13%
Increase by 30+%			3	3%
Decrease by less than 10%			10	11%
Decrease by 10-30%			11	12%
Decrease by 30+%			5	5%

No change		26	29%
<b>Total Responses</b>		<b>88</b>	<b>100%</b>

MULTIPLE CHOICE

9) How do you expect your company's employment to change in the next six months?

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Increase staffing by 1-3 people			14	15%
Increase staffing by 3+ people			14	15%
Decrease staffing by 1-3 people			7	7%
Decrease staffing by 3+ people			0	0%
No change			53	60%
<b>Total Responses</b>			<b>88</b>	<b>100%</b>

MULTIPLE CHOICE

10) Please indicate your business industry.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Agriculture			5	5%
Artisan			0	0%
Construction			1	1%
Educational Services			5	5%
Finance & Industry			4	4%
Health Care & Social Assistance			2	2%
Hotel			5	5%
Restaurant			9	10%
Information			1	1%
Manufacturing			9	10%
Professional, Technical			5	5%
Retail			12	13%
Transportation & Warehousing			3	3%
Utilities			0	0%
Wholesale Trade			1	1%
Other			26	29%
<b>Total Responses</b>			<b>88</b>	<b>100%</b>

MULTIPLE CHOICE

11) County of Headquarters (This data is collected to compare businesses of similar sizes and in similar geographical locations).

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Addison			21	23%
Bennington			6	6%
Caledonia			8	9%
Chittenden			14	15%
Essex			2	2%
Franklin			1	1%
Grand Isle			0	0%
Lamoille			10	11%
Orange			0	0%
Orleans			6	6%
Rutland			3	3%
Washington			6	6%
Windham			9	10%
Windsor			2	2%
<b>Total Responses</b>			<b>88</b>	<b>100%</b>

MULTIPLE CHOICE

12) Please indicate the scope of your marketplace.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Exclusive to Vermont			38	43%
Multi-state			17	19%
National			20	22%
International			13	14%
<b>Total Responses</b>			<b>88</b>	<b>100%</b>

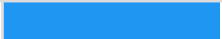
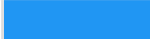
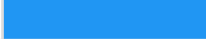
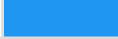
MULTIPLE CHOICE

13) If the scope of your marketplace is at the multi-state, national and/or international level, please indicate the percentage of your business done outside of Vermont.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
Less than 25%			24	41%
25-50%			8	13%
50-75%			9	15%
75+%			17	29%
<b>Total Responses</b>			<b>58</b>	<b>100%</b>






MULTIPLE CHOICE

14) Please identify your total annual revenue in fiscal year 2023.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
\$0 - \$250k			28	31%
\$251k - \$1M			19	21%
\$1.1M - \$3M			26	29%
\$3M+			15	17%
<b>Total Responses</b>			<b>88</b>	<b>100%</b>

MULTIPLE CHOICE

15) Please indicate your business's total number of employees including staff.

Answer Choice	0%	100%	Number of Responses	Responses Ratio
1-10			51	57%
11-25			19	21%
26-50			11	12%
51-75			1	1%
75+			6	6%
<b>Total Responses</b>			<b>88</b>	<b>100%</b>