

Summary of 2008 Member Survey

Each fall, the Lake Champlain Regional Chamber of Commerce and GBIC survey members in preparation for the legislative session in January. We are pleased to provide a summary of the results from the survey below. Complete results are available on our web site: www.vermont.org

Note: Over 2,000 CEOs were surveyed in August of 2008. Not everyone who completed the survey answered each question. Percentages are for those responding to a particular question. The survey response rate was over 16%. Results correspond to the order of the survey.

Economic Development and Business Growth

79% rate the burden of taxes and fees in Vermont as high to somewhat high in light of services provided
64% expect no change in employment levels over the next year
62% rate Vermont's economic climate as fair or poor
59% report that transportation/fuel costs have a significant effect on the way they do business
57% feel Vermont's economic tax incentive programs and tools are not helpful to their business
54% have increased prices in order to maintain their bottom line
52% have decreased optional spending such as charitable donations to maintain their bottom line
39% believe their company's one-year outlook for profitability will be down
32% feel that there is not adequate access to capital for financing business expansion in Vermont

Energy

84% support wind power on Vermont ridgelines
85% support wind power located in their home community
64% believe Vermont Yankee should be relicensed if it passes a safety/reliability review
60% report a 10 to 50% increase in their energy costs (electricity, transportation, heating)
14% think increased electricity costs will affect their company's decision to remain in Vermont

Tax and Fiscal Policy

92% believe Vermont should address revenue shortfalls by implementing government efficiencies
83% believe Vermont should address revenue shortfalls by selectively cutting budget items
68% believe that the household income level for property tax rebates should be reduced

Transportation

77% would like to see increased transportation funding put toward repairs and maintenance
62% want new highway capacity built in Chittenden County

Education

75% support continued investment in education and training for workforce development
69% support investments in scholarships aimed at keeping college graduates in Vermont
64% believe Vermont should consolidate local school districts
52% believe Vermont should implement regional or district-wide teachers' contracts

Health Care

70% offer health insurance as a benefit to employees

56% report maintaining employee health insurance benefits despite rising health insurance rates

51% feel that Vermont’s health insurance regulations contribute to an increase in insurance rates

Housing and Development

59% believe land use regulations should be eased in already developed areas

General

Of the following policy issues, members chose the following as the three most important for the sustainability of their businesses:

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|---------------------------------------|---|
| 38% Energy and Fuel Costs | 24% Development and Growth |
| 34% Health Care Costs and Quality | 18% Quality of Workforce |
| 31% Tax and Fiscal Policy | 13% Education Costs and Outcomes |
| 30% Cost of Living for Your Workforce | 12% Environment and Climate Change |
| 28% Economic Expansion | 11% Transportation Infrastructure and Costs |

Information on Members Responding to the Survey

Economic Sector:

Professional Service	21.9%		
Travel & Tourism	12.9%	1-4	46%
Retail/Wholesale Trade & Distribution	11%	5-10	15.5%
Construction	8.1%	11-25	14.6%
Finance, Insurance & Real Estate	7.7%	26-50	9.1%
Other Service	5.8%	51-100	5.8%
Health Care	5.8%	101-250	5.2%
Nonprofit	5.5%	250-500	1.9%
Other	5.5%	Over 501	1.9%
Information Technology	5.2%		
Manufacturing	4.8%		
Education	2.3%		
Government	1.6%		
Transportation	1.3%		
Utility	0.6%		