

CHAMBER SURVEY
2009 ECONOMY SURVEY

Survey conducted: December 2, 2008

168 Survey Responses

1. What is your business sector?

Service	29.2%
Consulting	17.3%
Professional	11.9%
Manufacturing	10.1%
Financial	10.1%
Not-for-profit	8.3%
Other	8.3%
Retail	3.0%
Wholesale	1.8%

2. How many employees do you have?

1 to 2	24.4%
3 to 9	34.5%
10 to 20	7.1%
21 to 50	8.9%
51 to 100	8.3%
>100	16.7%

3. How do you think THE ECONOMY will perform in 2009 compared with 2008?

2009 will be better than 2008	8.9%
2009 will be about the same as 2008	21.4%
2009 will be worse than 2008	69.4%

4. How do you think YOUR BUSINESS will perform in 2009 compared with 2008?

2009 will be better than 2008	25.6%
2009 will be about the same as 2008	45.8%
2009 will be worse than 2008	26.8%

5. What will happen with EMPLOYMENT LEVELS IN YOUR COMPANY in 2009 compared with 2008?

Increase	15.4%
About the same	65.5%
Decrease	18.5%

6. Which of the following EXTERNAL factors will have the BIGGEST IMPACT on how your company will perform in 2009?

Consumer confidence	57.7%
Political uncertainty	11.9%
Canadian dollar exchange rate	8.9%
Government red tape	3.0%
Business Taxes	3.0%
Education	1.1%
Other	12.5%

7. Which of the following OPERATING costs will have the BIGGEST IMPACT on how your company will perform in 2009

Employment costs	45.2%
Capital spending	19.6%
Technology	8.9%
Transportation costs	7.1%
Energy costs	6.0%
Other	8.3%

8. How will SPENDING ON CAPITAL AND TECHNOLOGY items in 2009 compare with that in 2008?

More than in 2008	13.1%
About the same as 2008	49.4%
Less than in 2008	35.7%

9. What do you think will happen to YOUR COMPANY'S PAY LEVELS in 2009?

Increase more than inflation rate	9.5%
Increase by the inflation rate	23.8%
Increase less than inflation rate	10.1%
Stay the same as 2008 pay levels	45.2%
Decrease from 2008 pay levels	11.3%

10. Comments:

- As a realtor I am concerned about how the public see the economy and how they choose to react to it. However since I have not stepped up to my full marketing program yet, I have some ability to impact my outcome even in the face of adverse market conditions. Just how much remains to be proven.
- Because we are in the payroll outsourcing business ... it is highly unpredictable ... some companies tend to outsource because of the cost savings ... others buy software and bring everything in house ... Hmmmm ... time will definitely tell.
- Broke my crystal ball, if nobody is spending and the government cuts back on large and small projects then trouble is in our future
- Good, short survey.
- Hang on!
- Hopefully the economy will be okay; however, it certainly isn't looking good and consumer confidence is quite low.
- I am concerned about the negative impact the media has had and continues to have on economy. Many small business owners have told me that they are doing well this year but the media negativity is impacting consumer confidence and business confidence.
- I hope we survive!
- I think that there is a big disconnect between consumer confidence and economic reality. This is driven primarily by the media. They need to be more accountable for their actions.
- If the media would stop shouting gloom and doom I think the economy would continue at a better than 2008 pace.
- IF WE BELIEVE WE WILL HAVE A RECESSION, WE WILL HAVE A RECESSION; IF WE ARE POSITIVE IN OUR OUTLOOK, EVERYTHING WILL BE FINE. WE JUST NEED TO RUN A LITTLE HARDER. OTTAWA NEEDS TO INVEST IN THE ECONOMY THROUGH INVESTMENT IN OUR INFRASTRUCTURE AND JOB CREATION.

- It is very hard for a small business to get ahead with all costs going up and is very difficult to deal with banks hey basically want your right arm!
- It's important that small business have access to capital in order to allow them to maintain the current down trend.
- It's time we got real tax breaks both personally and corporate wise. Imp tired of paying fat pensions for retired politicians who did little to deserve it. The only company in Canada that gives pensions for minimum service.
- Keep buying foreign and watch your business decline
- Maintaining service levels and controlling expenses. Investigating new revenue streams
- Opportunities must be sought beyond traditional areas.
- Our business is in home improvements and when people don't sell and stay in their home they will renovate. We also tend to cater to the upper 40% wage earner. Others will do it themselves.
- Scary
- Stop being myopic and look for opportunities
- The current uncertainty in the market plays to our strength and provides the needed urgency for business to change to embrace innovation and a new approach to strategy and management
- The nature of our business is that it could grow as a result of a downturn as we are a niche business and can fill gaps.
- Union salary levels are already determined by collective agreements.
- We anticipate a slower down in the collection of our receivables and expect fee pressures from our clients due to the state of the economy.
- We are going to stress that we must be more efficient in all aspect of our business
- We have international contracts running out until 2012. Unless these are cancelled we do not see a serious threat to growth.
- You needed a question on how 2008 was - in our case it was very poor, so that puts questions on 2009 into more of a negative perspective