

2019 ECONOMIC OUTLOOK SURVEY RESULTS

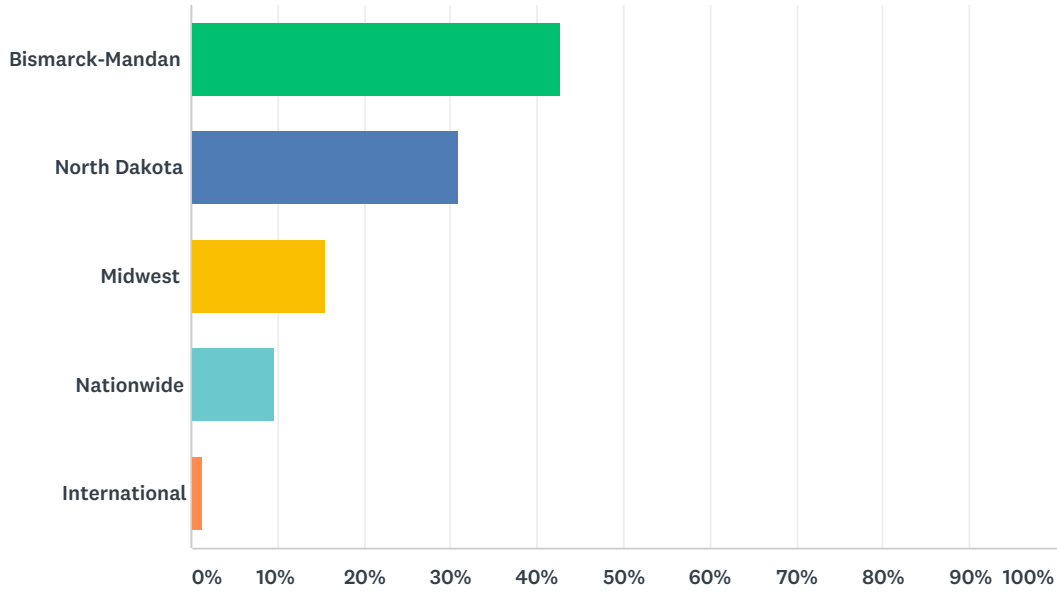
Presented by:

 **Starion Bank** 

**BISMARCK
MANDAN**
CHAMBER | EDC

Q1 Who is your primary target market?

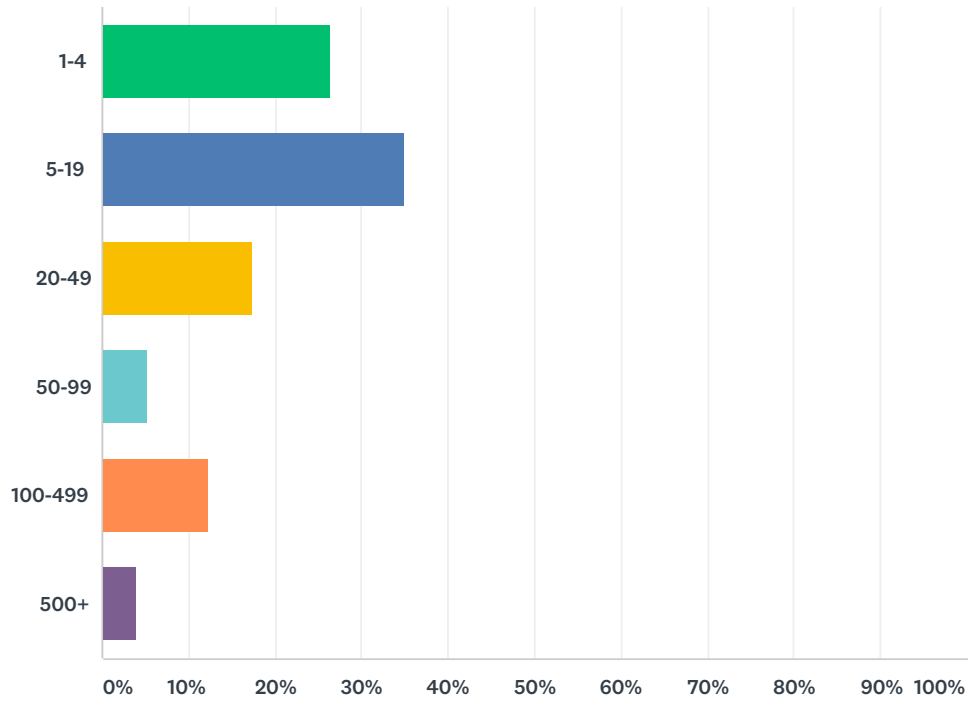
Answered: 155 Skipped: 1



ANSWER CHOICES	RESPONSES	
Bismarck-Mandan	42.58%	66
North Dakota	30.97%	48
Midwest	15.48%	24
Nationwide	9.68%	15
International	1.29%	2
TOTAL		155

Q2 On average, how many full-time equivalent employees do you have?

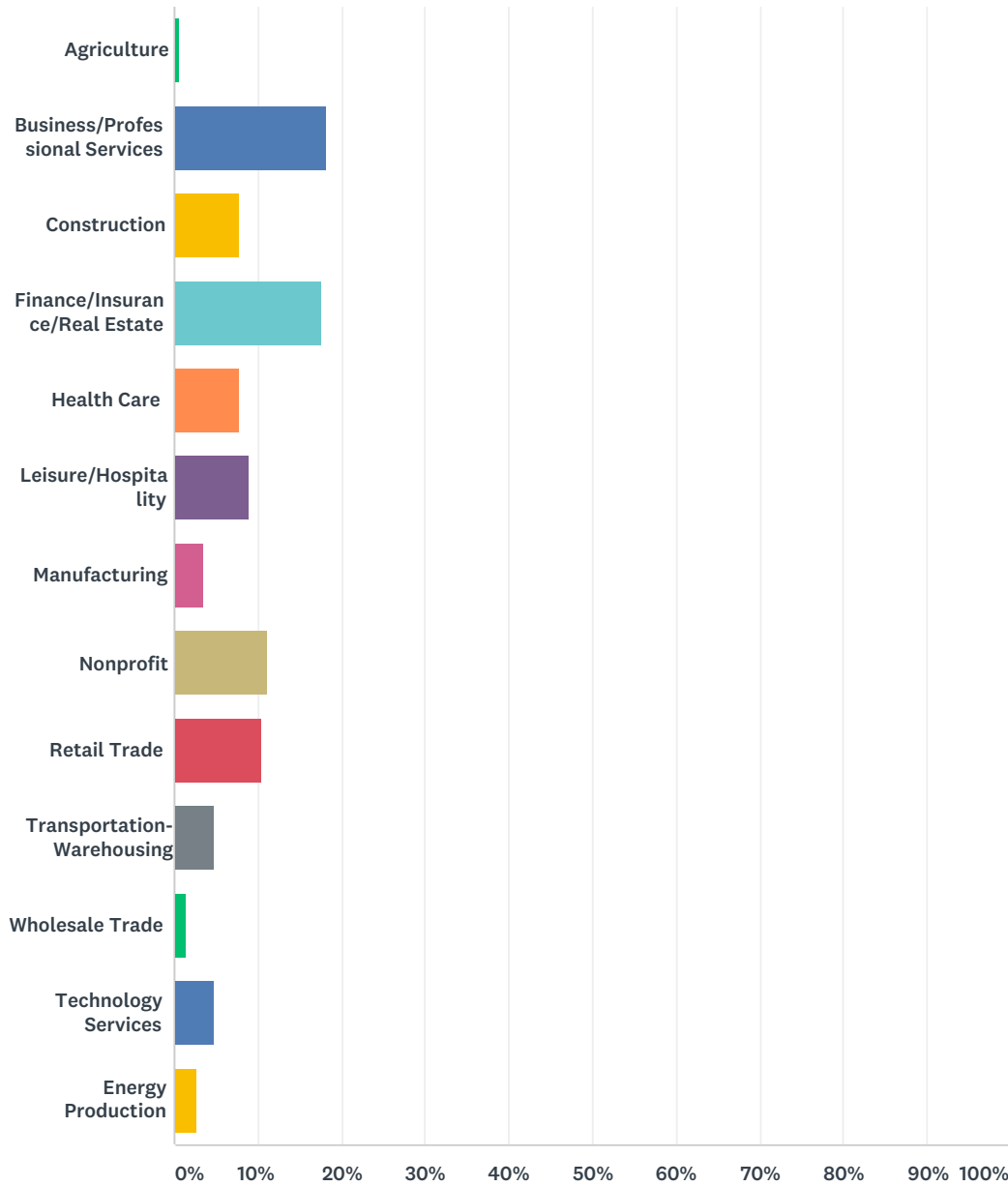
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ANSWER CHOICES	RESPONSES	
1-4	26.45%	41
5-19	34.84%	54
20-49	17.42%	27
50-99	5.16%	8
100-499	12.26%	19
500+	3.87%	6
TOTAL		155

Q3 What primary industry are you in?

Answered: 143 Skipped: 13



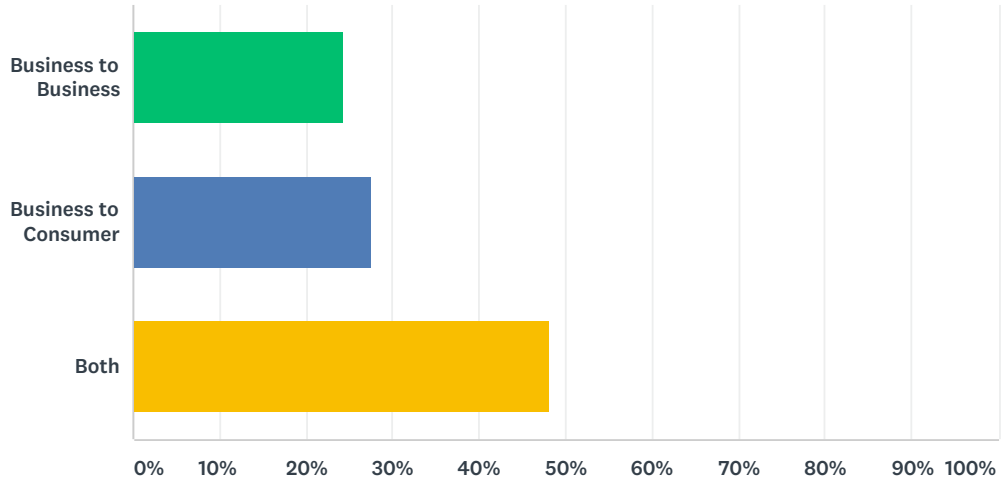
ANSWER CHOICES	RESPONSES	
Agriculture	0.70%	1
Business/Professional Services	18.18%	26
Construction	7.69%	11
Finance/Insurance/Real Estate	17.48%	25
Health Care	7.69%	11
Leisure/Hospitality	9.09%	13

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Manufacturing	3.50%	5
Nonprofit	11.19%	16
Retail Trade	10.49%	15
Transportation-Warehousing	4.90%	7
Wholesale Trade	1.40%	2
Technology Services	4.90%	7
Energy Production	2.80%	4
TOTAL		143

Q4 What is your business classification?

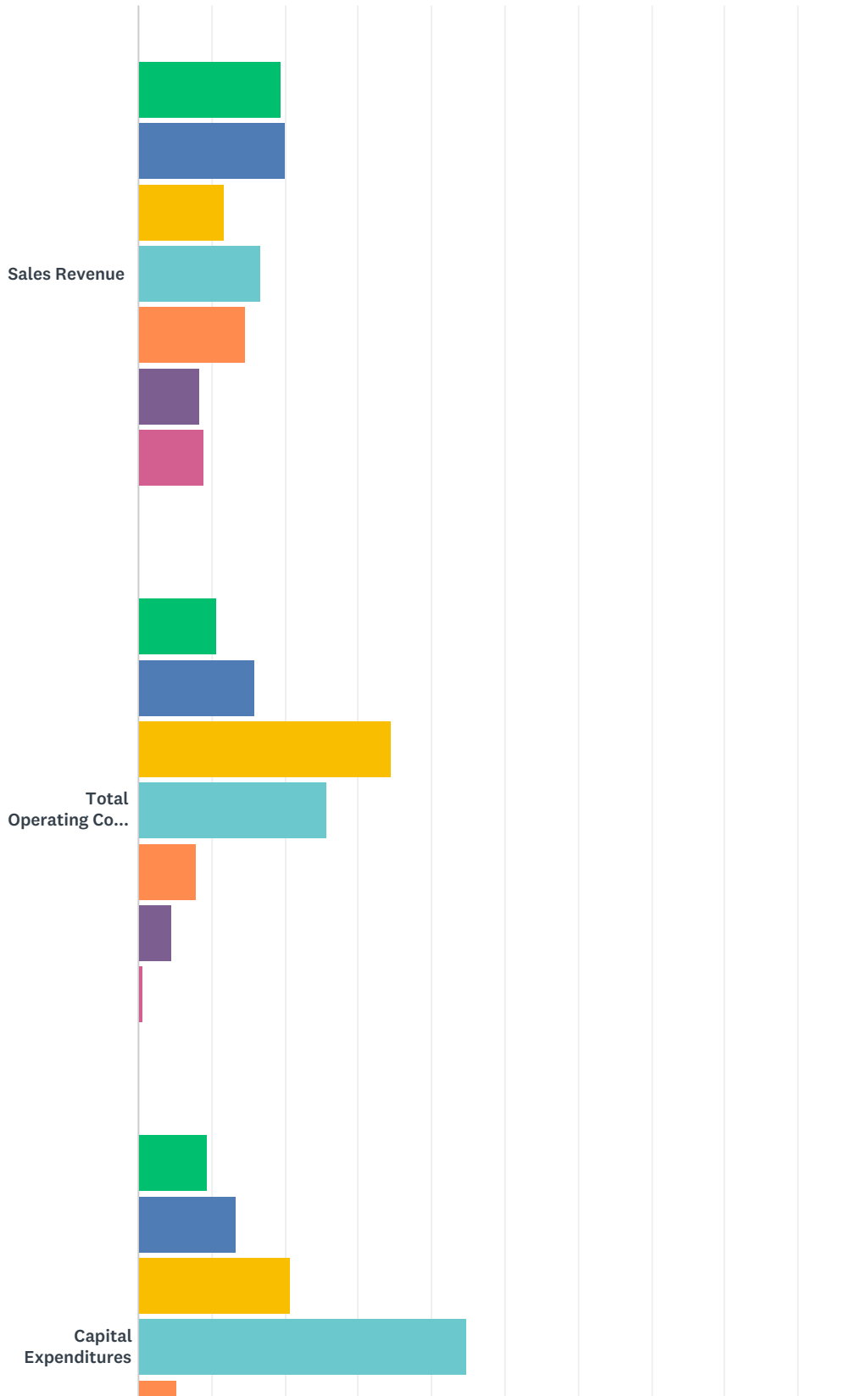
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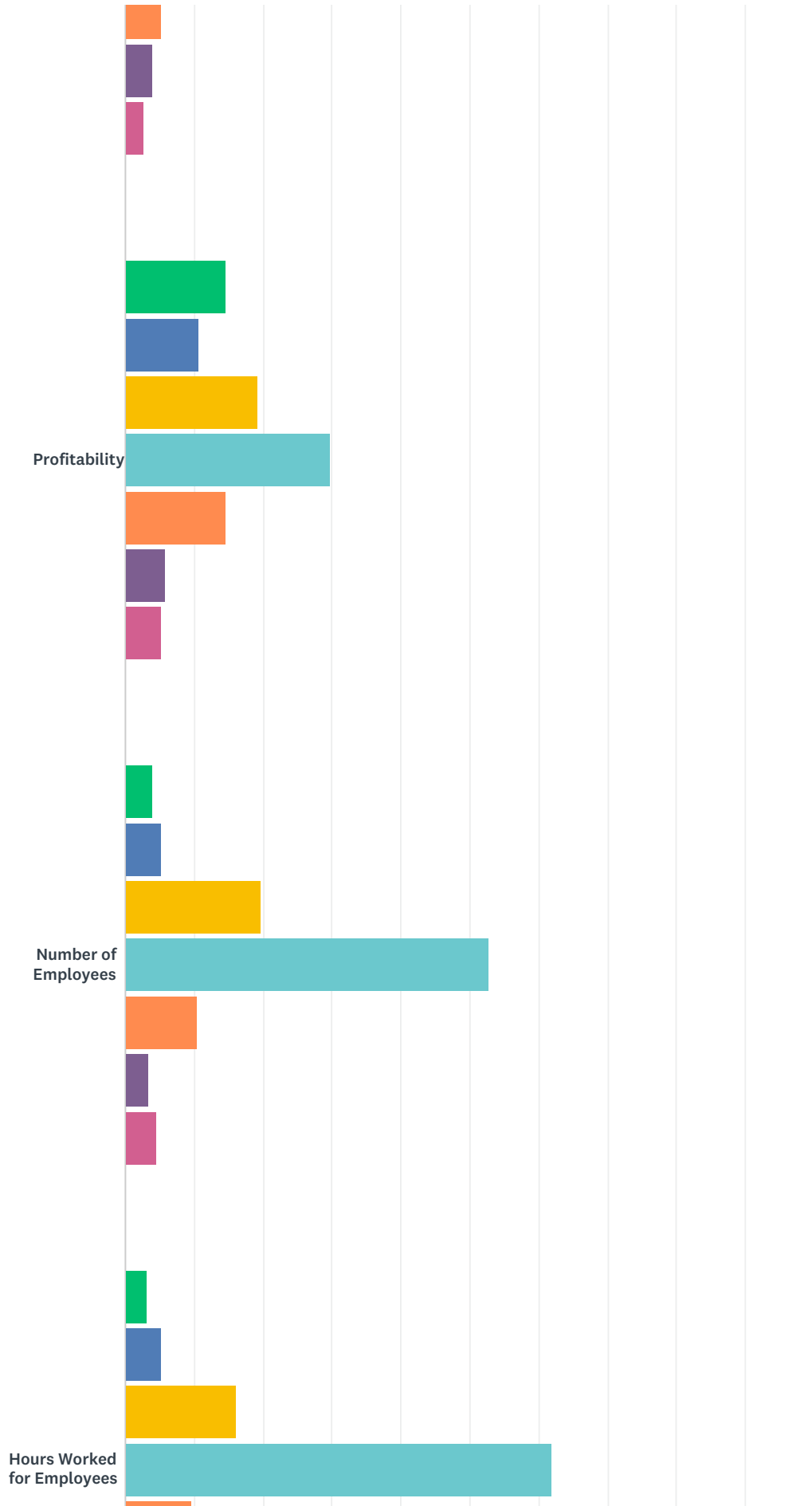
ANSWER CHOICES	RESPONSES	
Business to Business	24.36%	38
Business to Consumer	27.56%	43
Both	48.08%	75
TOTAL		156

Q5 Please select the option that best describes the business changes you have experienced from 2017 to 2018 in each respective category.

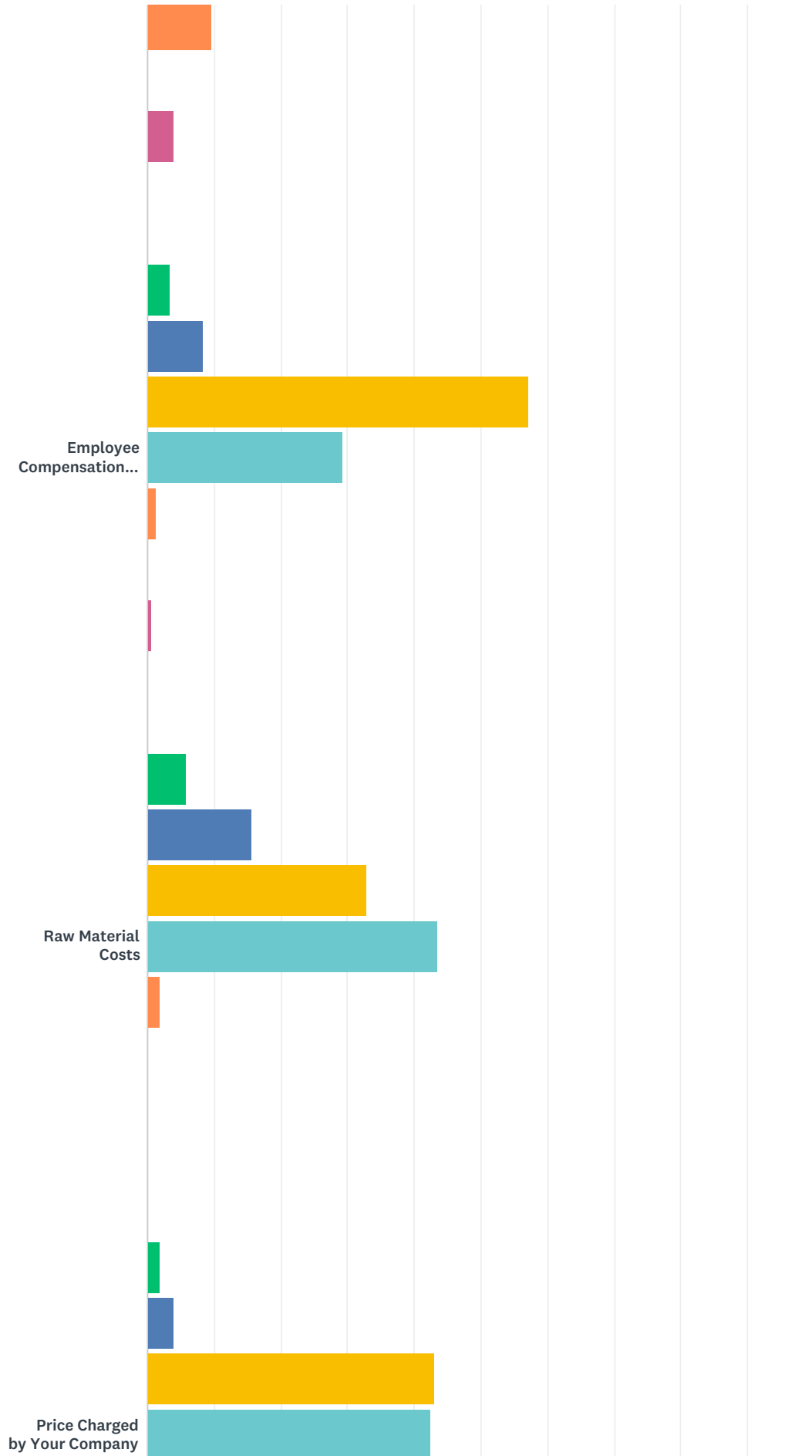
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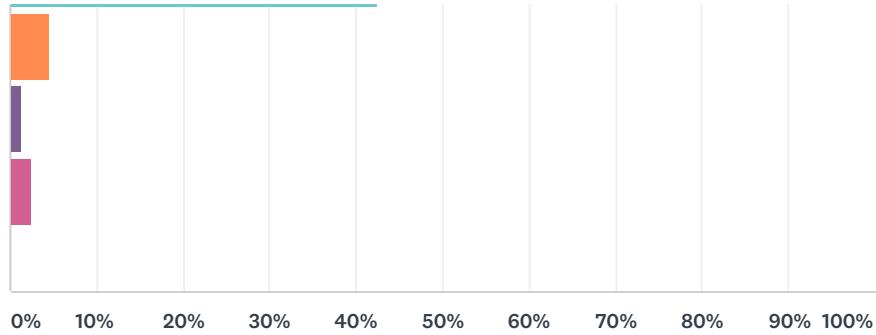
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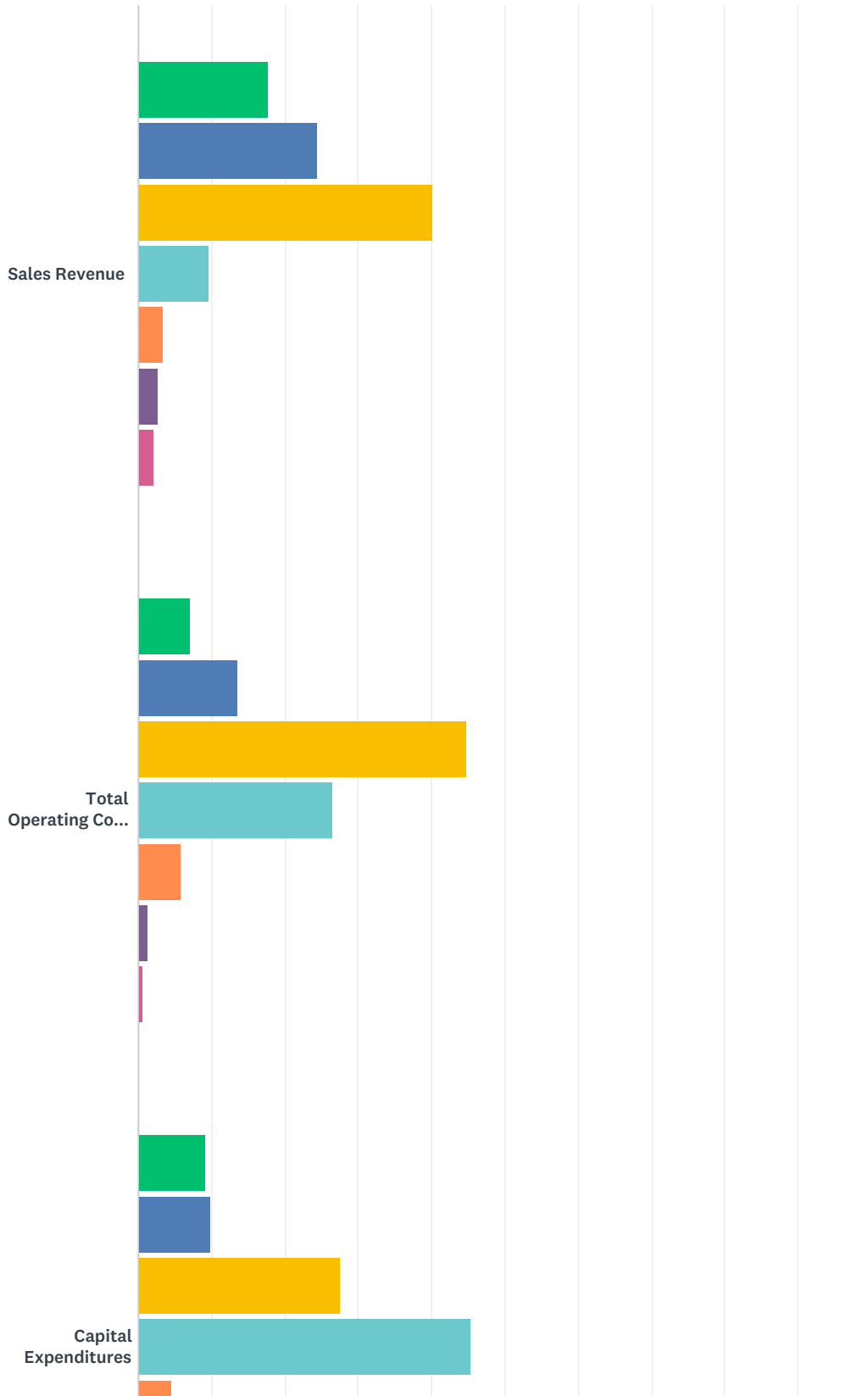
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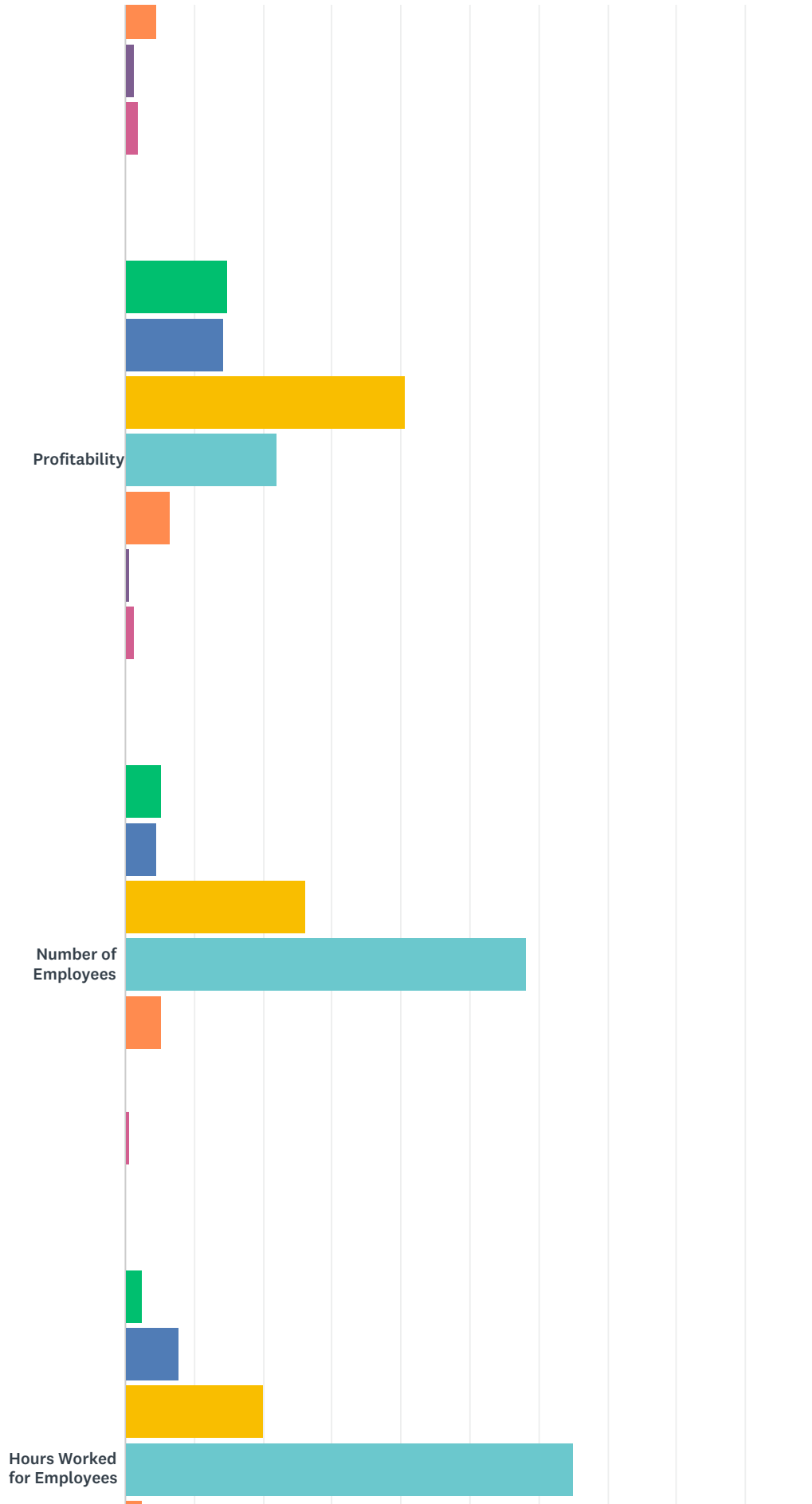
	INCREASED > 10%	INCREASED 5-9%	INCREASED 1-4%	NO CHANGE	DECREASED 1-4%	DECREASED 5-9%	DECREASED > 10%	TOTAL
Sales Revenue	19.44% 28	20.14% 29	11.81% 17	16.67% 24	14.58% 21	8.33% 12	9.03% 13	144
Total Operating Cost as a % of Revenue	10.60% 16	15.89% 24	34.44% 52	25.83% 39	7.95% 12	4.64% 7	0.66% 1	151
Capital Expenditures	9.33% 14	13.33% 20	20.67% 31	44.67% 67	5.33% 8	4.00% 6	2.67% 4	150
Profitability	14.57% 22	10.60% 16	19.21% 29	29.80% 45	14.57% 22	5.96% 9	5.30% 8	151
Number of Employees	3.95% 6	5.26% 8	19.74% 30	52.63% 80	10.53% 16	3.29% 5	4.61% 7	152
Hours Worked for Employees	3.23% 5	5.16% 8	16.13% 25	61.94% 96	9.68% 15	0.00% 0	3.87% 6	155
Employee Compensation (Wages + Benefits)	3.25% 5	8.44% 13	57.14% 88	29.22% 45	1.30% 2	0.00% 0	0.65% 1	154
Raw Material Costs	5.92% 9	15.79% 24	32.89% 50	43.42% 66	1.97% 3	0.00% 0	0.00% 0	152
Price Charged by Your Company	1.96% 3	3.92% 6	43.14% 66	42.48% 65	4.58% 7	1.31% 2	2.61% 4	153

Q6 Please select the choice that best represents your forecasted changes for 2019.

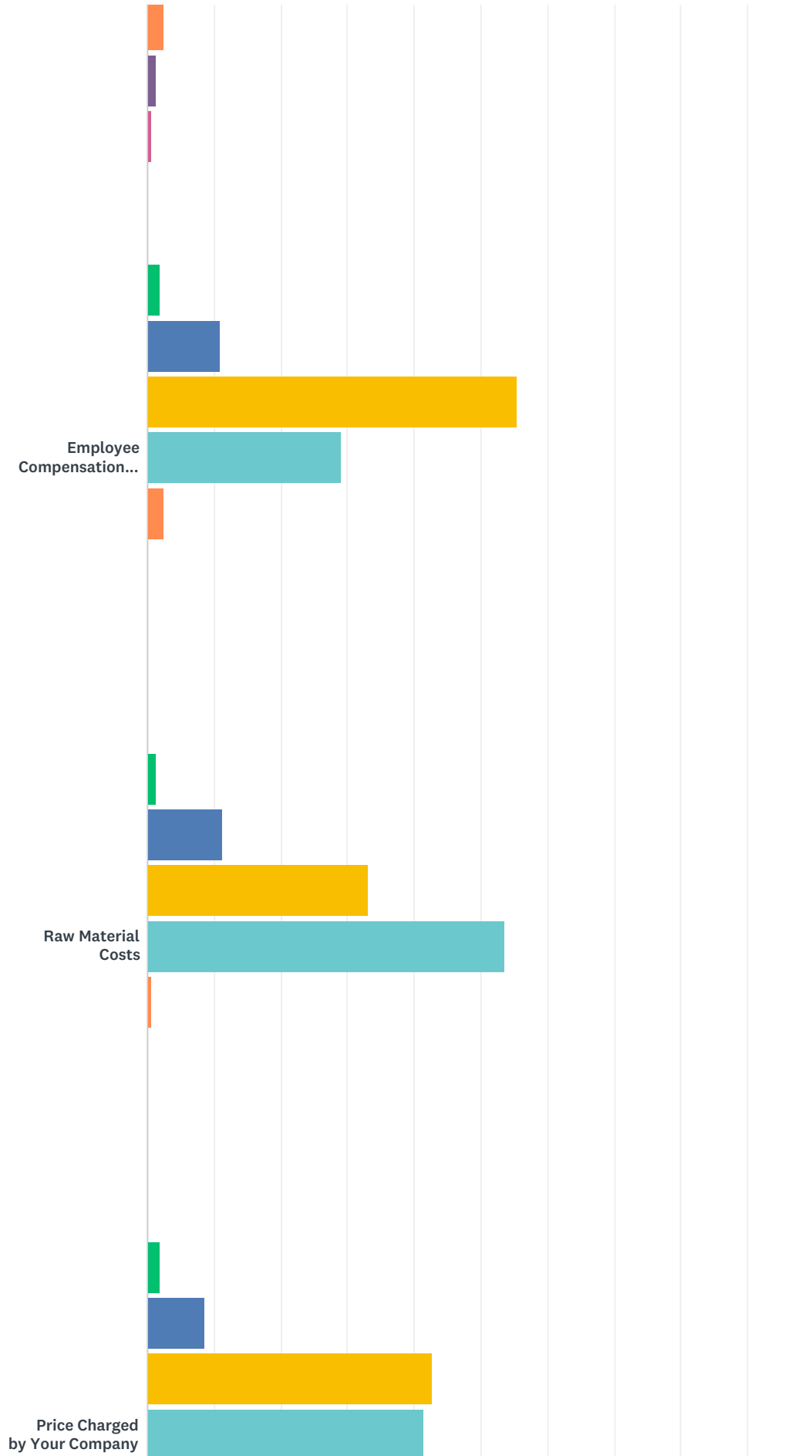
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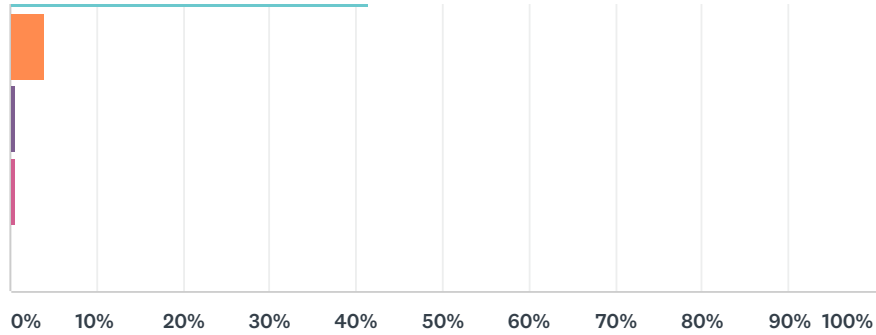
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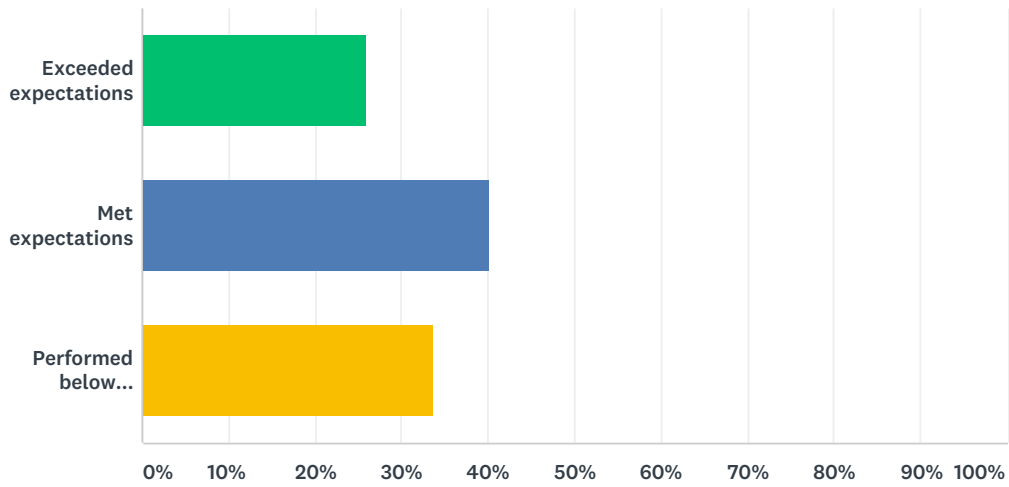
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	INCREASED ≥ 10%	INCREASED 5-9%	INCREASED 1-4%	NO CHANGE	DECREASED 1-4%	DECREASED 5-9%	DECREASED ≥ 10%	TOTAL
Sales Revenue	17.69% 26	24.49% 36	40.14% 59	9.52% 14	3.40% 5	2.72% 4	2.04% 3	147
Total Operating Cost as a % of Revenue	7.14% 11	13.64% 21	44.81% 69	26.62% 41	5.84% 9	1.30% 2	0.65% 1	154
Capital Expenditures	9.21% 14	9.87% 15	27.63% 42	45.39% 69	4.61% 7	1.32% 2	1.97% 3	152
Profitability	14.84% 23	14.19% 22	40.65% 63	21.94% 34	6.45% 10	0.65% 1	1.29% 2	155
Number of Employees	5.23% 8	4.58% 7	26.14% 40	58.17% 89	5.23% 8	0.00% 0	0.65% 1	153
Hours Worked for Employees	2.58% 4	7.74% 12	20.00% 31	65.16% 101	2.58% 4	1.29% 2	0.65% 1	155
Employee Compensation (Wages + Benefits)	1.94% 3	10.97% 17	55.48% 86	29.03% 45	2.58% 4	0.00% 0	0.00% 0	155
Raw Material Costs	1.32% 2	11.26% 17	33.11% 50	53.64% 81	0.66% 1	0.00% 0	0.00% 0	151
Price Charged by Your Company	1.97% 3	8.55% 13	42.76% 65	41.45% 63	3.95% 6	0.66% 1	0.66% 1	152

Q7 Overall, how would you compare your organization's expected results to actual performance in 2018?

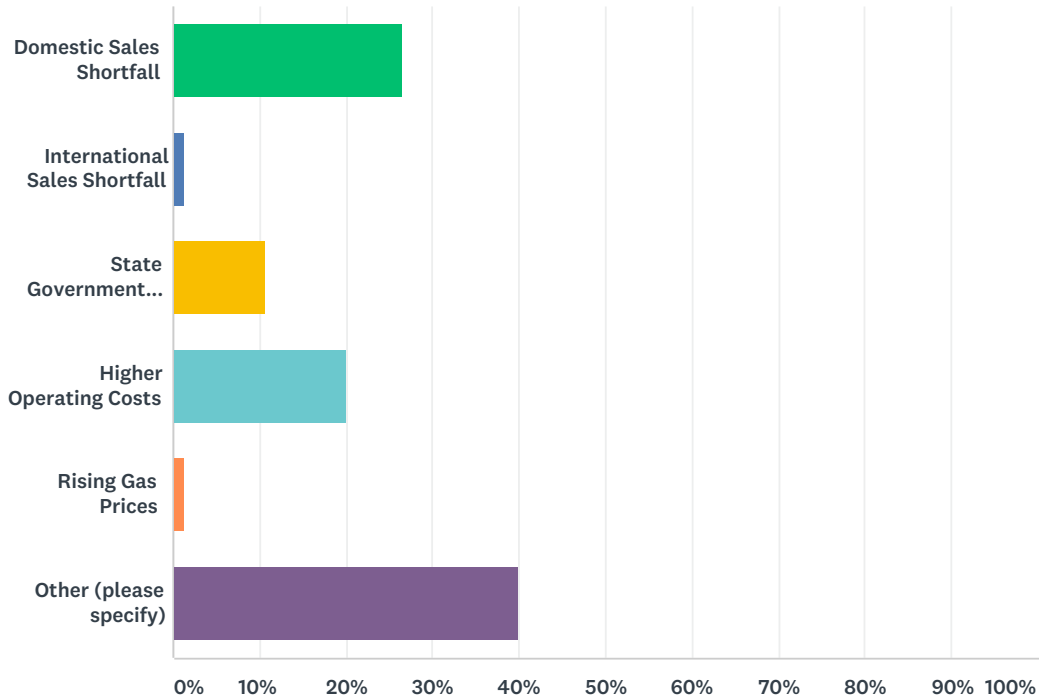
Answered: 154 Skipped: 2



ANSWER CHOICES	RESPONSES	
Exceeded expectations	25.97%	40
Met expectations	40.26%	62
Performed below expectations	33.77%	52
TOTAL		154

Q8 If you performed below expectations in 2018, what would you attribute this performance to?

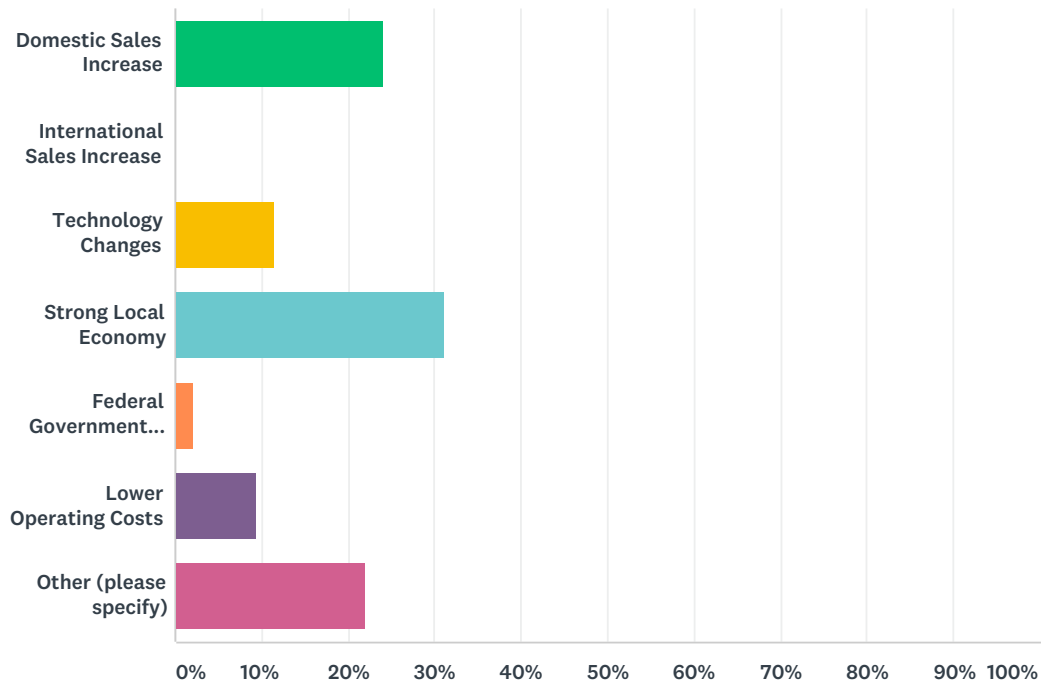
Answered: 75 Skipped: 81



ANSWER CHOICES	RESPONSES	
Domestic Sales Shortfall	26.67%	20
International Sales Shortfall	1.33%	1
State Government Regulation	10.67%	8
Higher Operating Costs	20.00%	15
Rising Gas Prices	1.33%	1
Other (please specify)	40.00%	30
TOTAL		75

Q9 If your performance exceeded or met expectations in 2018, what would you attribute to that performance to?

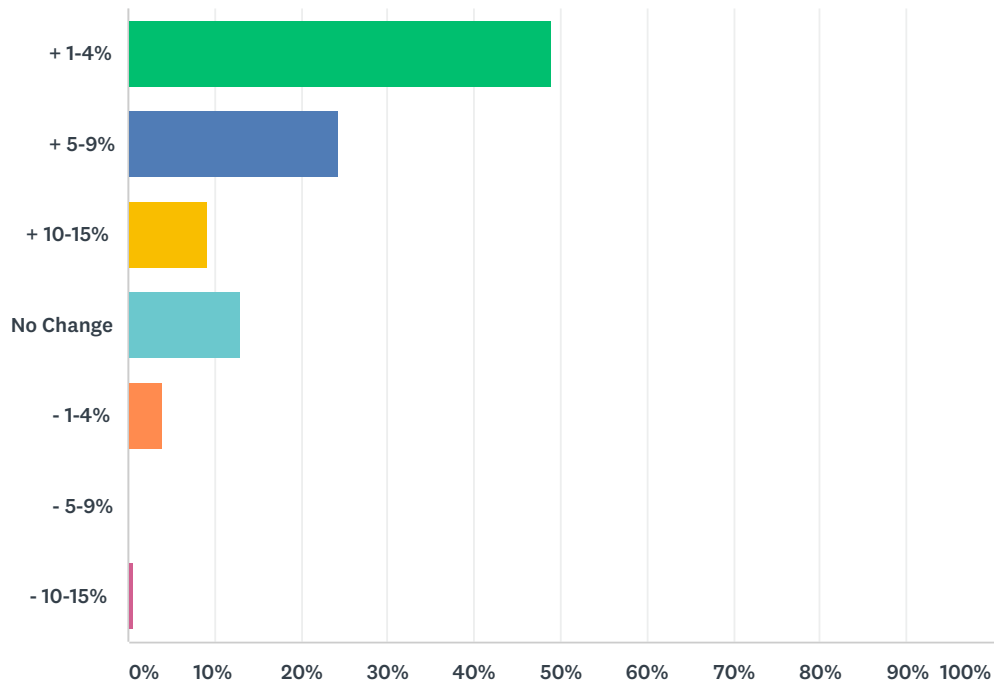
Answered: 96 Skipped: 60



ANSWER CHOICES	RESPONSES	
Domestic Sales Increase	23.96%	23
International Sales Increase	0.00%	0
Technology Changes	11.46%	11
Strong Local Economy	31.25%	30
Federal Government Regulations	2.08%	2
Lower Operating Costs	9.38%	9
Other (please specify)	21.88%	21
TOTAL		96

Q10 By what percentage do you anticipate your expenses to change from 2018 to 2019?

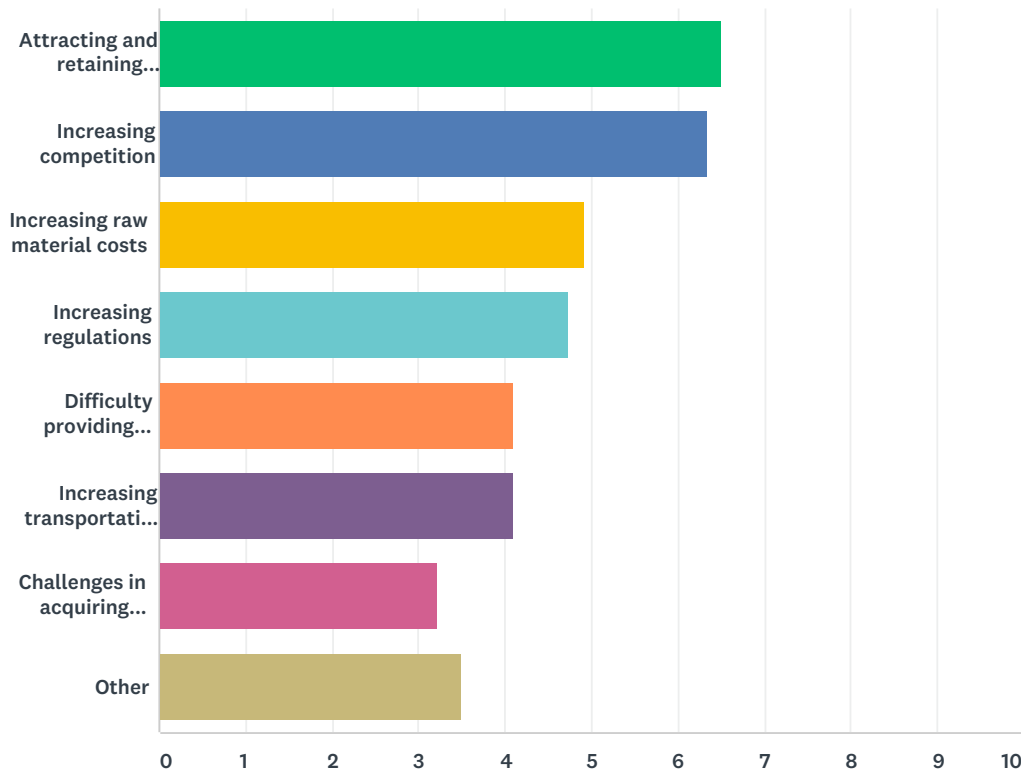
Answered: 153 Skipped: 3



ANSWER CHOICES	RESPONSES	
+ 1-4%	49.02%	75
+ 5-9%	24.18%	37
+ 10-15%	9.15%	14
No Change	13.07%	20
- 1-4%	3.92%	6
- 5-9%	0.00%	0
- 10-15%	0.65%	1
TOTAL		153

Q11 Which factors are most likely to adversely affect your business in the next year. Please rank with one being the most important factor.

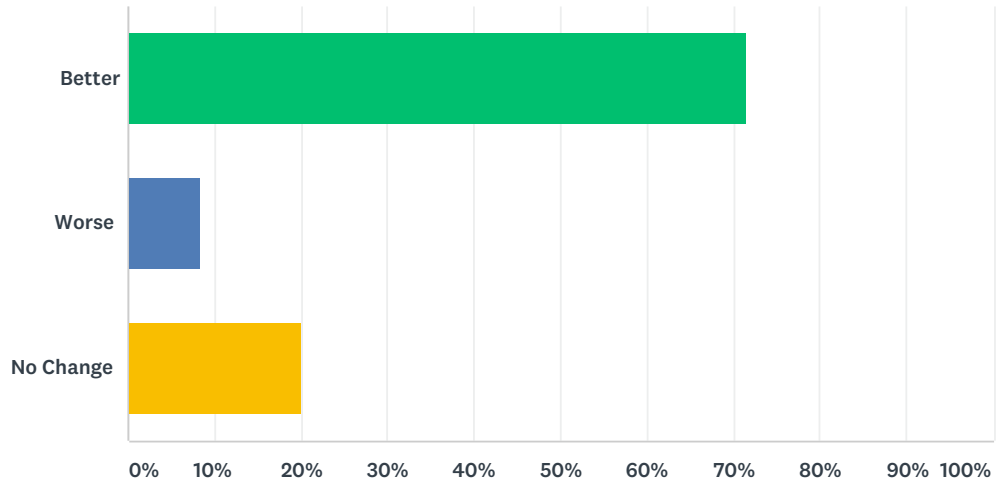
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	1	2	3	4	5	6	7	8	TOTAL	SCORE
Attracting and retaining qualified employees	41.98% 55	22.90% 30	13.74% 18	5.34% 7	4.58% 6	4.58% 6	5.34% 7	1.53% 2	131	6.50
Increasing competition	29.20% 40	32.85% 45	16.06% 22	7.30% 10	5.11% 7	2.92% 4	2.19% 3	4.38% 6	137	6.34
Increasing raw material costs	11.57% 14	11.57% 14	21.49% 26	17.36% 21	9.92% 12	10.74% 13	12.40% 15	4.96% 6	121	4.91
Increasing regulations	6.20% 8	13.18% 17	15.50% 20	20.93% 27	17.83% 23	14.73% 19	5.43% 7	6.20% 8	129	4.72
Difficulty providing health insurance for employees	1.68% 2	6.72% 8	15.13% 18	17.65% 21	21.85% 26	15.97% 19	14.29% 17	6.72% 8	119	4.10
Increasing transportation/fuel costs	5.93% 7	3.39% 4	11.02% 13	15.25% 18	22.03% 26	27.12% 32	11.86% 14	3.39% 4	118	4.10
Challenges in acquiring financing	6.45% 8	8.06% 10	4.84% 6	8.06% 10	4.84% 6	11.29% 14	35.48% 44	20.97% 26	124	3.23
Other	13.58% 11	6.17% 5	8.64% 7	7.41% 6	8.64% 7	6.17% 5	6.17% 5	43.21% 35	81	3.49

Q12 Do you expect to perform better or worse in 2019 compared to 2018?

Answered: 155 Skipped: 1



ANSWER CHOICES	RESPONSES	
Better	71.61%	111
Worse	8.39%	13
No Change	20.00%	31
TOTAL		155