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CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

25th Annual Business Climate Survey

February 18, 2011

Tabulated by

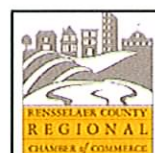


UNIVERSITY AT ALBANY

State University of New York

SCHOOL OF BUSINESS

*In Cooperation with these
Capital Region
Chambers of Commerce*



For Immediate Release

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**Nearly Half of Capital Region Firms Expect Business Increase in 2011**

Marvin and Company/University at Albany School of Business announce results of the 25thth Annual Business Climate Survey

ALBANY, N.Y. (February 18, 2011) -- Nearly half of Capital Region firms expect business to increase in 2011, while more than nine out of 10 regional businesses expect their employment levels to increase or level off, according to 25th Annual Marvin and Company/University at Albany School of Business Climate Survey.

Forty-two percent of area firms saw an overall increase in their business in 2010, the highest percentage in three years, while 49 percent of businesses believe they will see increases in 2011.

Although fewer than half (43 percent) of area businesses categorized the current economy as recovering or prospering, a clear majority did not project losing employees in 2011; 94 percent expected their employment levels to remain stable or increase, an employment outlook that rose 4 percent over 2010. Those businesses that expected to increase their workforce reported an expected aggregate gain of 648 full-time jobs and 374 part-time jobs.

When asked how they expected the region's economy to perform over the next several years, businesses were cautiously optimistic; 37 percent expected it to prosper, a percentage that topped the 35 percent of 2010 and a 7 percentage-point increase over 2009. Supporting the guarded optimism, the 43 percent that expected little or no growth this year represented a reduction from last year's 45 percent.

The survey, compiled by Marvin and Company and the University at Albany School of Business, shows more than half the area firms are in the small-business category with gross sales under \$1 million, while 17 percent expect more than \$5 million in sales. Most area businesses were in service, professional services, or retail. In order to offer the best barometer, Marvin and Company and the UAlbany School of Business compile the business climate survey in conjunction with local chambers of commerce to discern the concerns and projections area businesses have for the year ahead.

"At a time of great concern regarding job creation and destruction in the private sector, it is heartening to report that 94 percent of businesses in the Capital Region expect employment levels to rise or remain constant," said Dr. Donald Siegel, dean of the University at Albany School of Business. "We also see strong evidence that public and private investment in Tech Valley, focused mainly at the University at Albany, is starting to benefit private firms in our region. These research findings bode well for our future economic performance."

"As has been true over the 25 years of the survey, local businesses have a very positive outlook on the regional economy as well as the success of their own business. The percentage that believe the economy is recessionary has dropped almost 50 percent in the last two years, from 28 percent to 15 percent," said Kevin J. McCoy, CPA and director, Marvin and Company.

Regional firms are beginning to feel the boost from the growth of technology-based businesses in the Capital Region. Twenty-four percent cite the technology sector as having a significant or moderate impact, a slight increase from 2010's 22 percent, which itself was an increase over 2009. While nearly 29 percent of respondents cited the technology sector as having "no impact at all" on their business, the figure was down from 2010's 32 percent.

For the 15th time in 16 years, local businesses ranked the cost of health care as their primary concern. The doldrums of the national economy earned a No. 2 ranking, while taxes and government regulations followed in the third and fourth spots. Lower on the list of concerns were finding qualified employees (8), transportation (9), and security issues (10).

To safeguard their businesses from downturns in the economy, regional owners took several measures, including freezing salaries (1), finding new ways to manage cash flow (2), and reducing staff (3).

Now in its 25th year, the survey was developed to respond to the chambers and prospective clients seeking to assess the regional business marketplace and how it will affect their contracting, expanding and hiring. With an approximately 6 percent return rate, the survey offers valuable insights that can be used by Marvin and Company, the chambers, economic developers, government leaders and businesses.

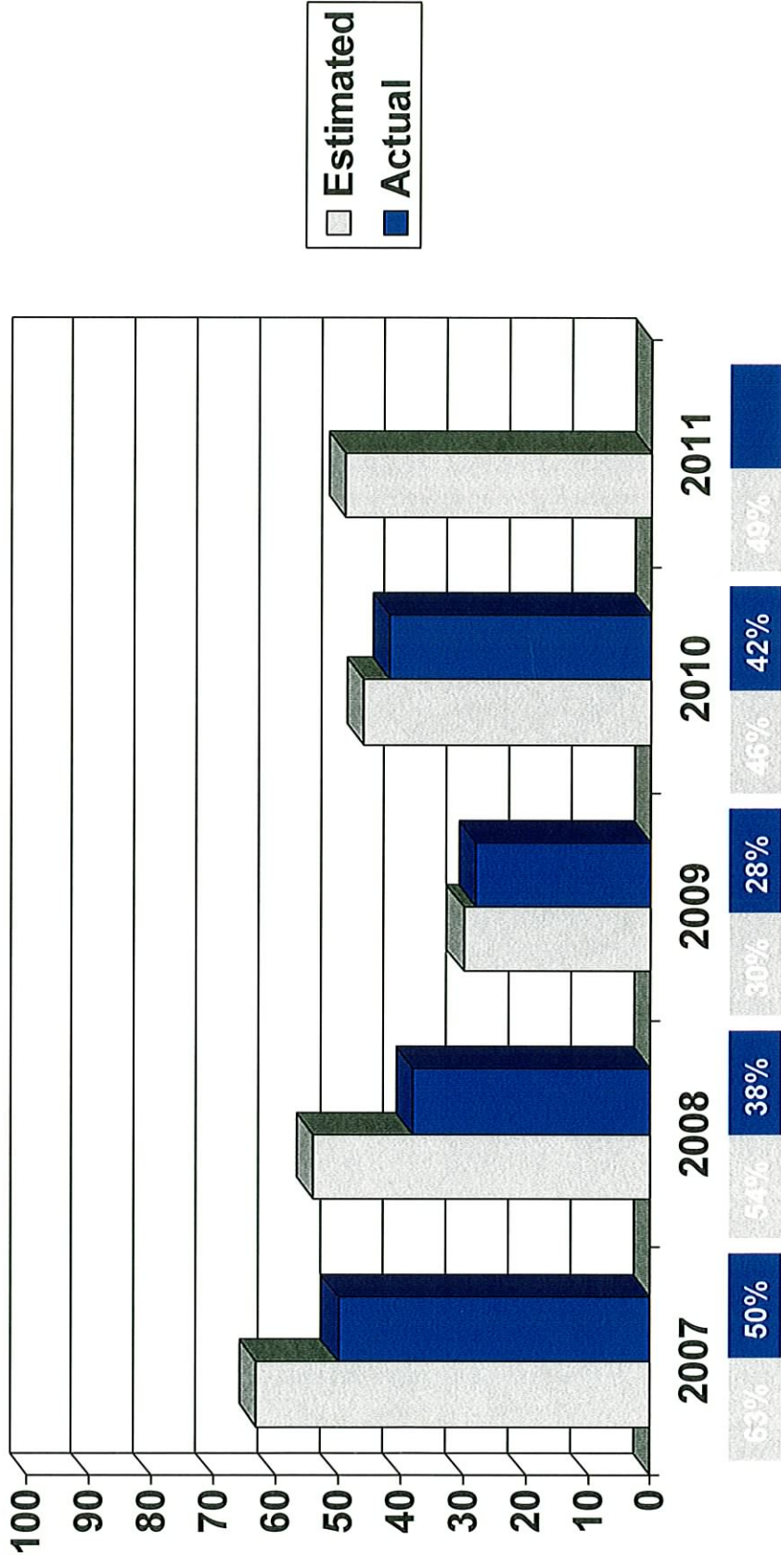
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###

25th Annual Business Climate Survey

PERCENTAGE OF CAPITAL REGION RESPONDENTS EXPECTING INCREASES IN BUSINESS



MAJOR CONCERNS FOR 2011

- 1. Health Care Costs**
- 2. National Economy**
- 3. Taxes**
- 4. Governmental Regulations**
- 5. State Budget**
- 6. Energy Pricing**
- 7. Workers' Compensation**
- 8. Finding Qualified Employees**
- 9. Transportation**
- 10. Security Issues**

25TH ANNUAL BUSINESS CLIMATE SURVEY

Table Of Contents

	<i>Page</i>
<i>Total Survey Area</i>	<i>1</i>
<i>Adirondack Regional Chambers of Commerce.....</i>	<i>2</i>
<i>Albany-Colonie Regional Chamber of Commerce</i>	<i>3</i>
<i>Bethlehem Chamber of Commerce</i>	<i>4</i>
<i>Colonie Chamber of Commerce.....</i>	<i>5</i>
<i>Columbia County Chamber of Commerce.....</i>	<i>6</i>
<i>Guilderland Chamber of Commerce.....</i>	<i>7</i>
<i>Rensselaer County Regional Chamber of Commerce.....</i>	<i>8</i>
<i>The Saratoga County Chamber of Commerce.....</i>	<i>9</i>
<i>The Chamber of Schenectady County.....</i>	<i>10</i>
<i>The Chamber of Southern Saratoga County.....</i>	<i>11</i>
<i>Ticonderoga Area Chamber of Commerce</i>	<i>12</i>
<i>Other</i>	<i>13</i>
<i>CPA Resource Guide</i>	<i>14</i>

25TH ANNUAL BUSINESS CLIMATE SURVEY

Total Survey Area

1. In 2010, our overall business:
41.8 a) Increased
30.2 b) Remained stable
28.0 c) Decreased
2. We estimate gross sales in 2011 will be:
57.6 a) Under \$1 million
18.6 b) \$1 million to \$3 million
6.8 c) \$3 million to \$5 million
17.0 d) Over \$5 million
3. In 2011, we believe our business will:
49.3 a) Increase
39.3 b) Remain stable
11.4 c) Decrease
4. Our ending 2010 full-time equivalent employment was:
27,985
5. We expect our employment level in 2011 to:
23.7 a) Increase
70.2 b) Remain stable
6.1 c) Decrease
6. If an increase, number of:
648 a) Full-time
374 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
8 a) Finding qualified employees
1 b) Health care costs
7 c) Workers' compensation
2 d) National economy
3 e) Taxes
4 f) Government regulations
9 g) Transportation
6 h) Energy pricing
5 i) State budget
10 j) Security issues
8. Our primary business is:
6.1 a) Manufacturing 5.9 g) Finance/Banking
21.0 b) Service Industry 2.9 h) Real Estate
2.3 c) Wholesale 2.2 i) Tourism
11.2 d) Retail 24.1 j) Professional Services
3.0 e) Technology 14.1 k) Other
7.2 f) Construction/engineering
9. How would you characterize the Capital Region's economy?
5.4 a) Prospering 42.0 c) Stagnant
37.7 b) Recovering 14.9 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
37.0 a) It will prosper
42.6 b) It will experience little or no growth
20.4 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:
5.1 a) Significantly 46.9 c) Very little impact
19.2 b) Moderately 28.8 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
2 a) found new ways to manage cash flow
9 b) made purchases in bulk
3 c) reduced staff
7 d) cut back on business travel
1 e) frozen salaries
6 f) asked employees to pay a greater percentage of health insurance premiums
10 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
8 h) begun doing more tasks electronically to save on paper, printing and postage
4 i) reached out to new markets
5 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

Adirondack Regional Chamber of Commerce

1. In 2010, our overall business:
 - 41.1 a) Increased
 - 28.6 b) Remained stable
 - 30.3 c) Decreased
2. We estimate gross sales in 2011 will be:
 - 46.4 a) Under \$1 million
 - 16.1 b) \$1 million to \$3 million
 - 5.4 c) \$3 million to \$5 million
 - 32.1 d) Over \$5 million
3. In 2011, we believe our business will:
 - 48.2 a) Increase
 - 48.2 b) Remain stable
 - 3.6 c) Decrease
4. Our ending 2010 full-time equivalent employment was:

2,370
5. We expect our employment level in 2011 to:
 - 22.2 a) Increase
 - 68.5 b) Remain stable
 - 9.3 c) Decrease
6. If an increase, number of:
 - 13 a) Full-time
 - 20 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
 - 6 a) Finding qualified employees
 - 2 b) Health care costs
 - 8 c) Workers' compensation
 - 1 d) National economy
 - 3 e) Taxes
 - 4 f) Government regulations
 - 9 g) Transportation
 - 7 h) Energy pricing
 - 5 i) State budget
 - 10 j) Security issues
8. Our primary business is:
 - 8.9 a) Manufacturing
 - 14.3 b) Service Industry
 - 7.1 c) Wholesale
 - 10.7 d) Retail
 - 0.0 e) Technology
 - 3.6 f) Construction/engineering
 - 5.4 g) Finance/Banking
 - 3.6 h) Real Estate
 - 0.0 i) Tourism
 - 23.2 j) Professional Services
 - 23.2 k) Other
9. How would you characterize the Capital Region's economy?
 - 8.9 a) Prospering
 - 37.5 b) Recovering
 - 30.4 c) Stagnant
 - 23.2 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
 - 41.8 a) It will prosper
 - 32.7 b) It will experience little or no growth
 - 25.5 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:
 - 3.6 a) Significantly
 - 30.4 b) Moderately
 - 44.6 c) Very little impact
 - 21.4 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
 - 1 a) found new ways to manage cash flow
 - 10 b) made purchases in bulk
 - 4 c) reduced staff
 - 5 d) cut back on business travel
 - 3 e) frozen salaries
 - 6 f) asked employees to pay a greater percentage of health insurance premiums
 - 9 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
 - 8 h) begun doing more tasks electronically to save on paper, printing and postage
 - 1 i) reached out to new markets
 - 7 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

Albany-Colonie Regional Chamber of Commerce

1. In 2010, our overall business:
45.7 a) Increased
32.3 b) Remained stable
22.0 c) Decreased
2. We estimate gross sales in 2011 will be:
40.6 a) Under \$1 million
22.0 b) \$1 million to \$3 million
8.8 c) \$3 million to \$5 million
28.6 d) Over \$5 million
3. In 2011, we believe our business will:
57.6 a) Increase
35.3 b) Remain stable
7.1 c) Decrease
4. Our ending 2010 full-time equivalent employment was:
15,790
5. We expect our employment level in 2011 to:
33.5 a) Increase
63.3 b) Remain stable
3.2 c) Decrease
6. If an increase, number of:
210 a) Full-time
91 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
 - 6 a) Finding qualified employees
 - 1 b) Health care costs
 - 8 c) Workers' compensation
 - 2 d) National economy
 - 3 e) Taxes
 - 5 f) Government regulations
 - 9 g) Transportation
 - 7 h) Energy pricing
 - 4 i) State budget
 - 10 j) Security issues
8. Our primary business is:
6.0 a) Manufacturing 6.5 g) Finance/Banking
23.2 b) Service Industry 2.7 h) Real Estate
2.2 c) Wholesale 1.6 i) Tourism
5.4 d) Retail 24.8 j) Professional Services
6.5 e) Technology 15.1 k) Other
6.0 f) Construction/engineering
9. How would you characterize the Capital Region's economy?
3.9 a) Prospering 45.0 c) Stagnant
40.1 b) Recovering 11.0 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
37.8 a) It will prosper
43.3 b) It will experience little or no growth
18.9 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:
8.6 a) Significantly 46.0 c) Very little impact
20.3 b) Moderately 25.1 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
 - 4 a) found new ways to manage cash flow
 - 9 b) made purchases in bulk
 - 2 c) reduced staff
 - 7 d) cut back on business travel
 - 1 e) frozen salaries
 - 6 f) asked employees to pay a greater percentage of health insurance premiums
 - 10 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
 - 8 h) begun doing more tasks electronically to save on paper, printing and postage
 - 5 i) reached out to new markets
 - 3 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

Bethlehem Chamber of Commerce

1. In 2010, our overall business:
41.0 a) Increased
35.9 b) Remained stable
23.1 c) Decreased
2. We estimate gross sales in 2011 will be:
71.1 a) Under \$1 million
18.4 b) \$1 million to \$3 million
10.5 c) \$3 million to \$5 million
0.0 d) Over \$5 million
3. In 2011, we believe our business will:
53.8 a) Increase
38.5 b) Remain stable
7.7 c) Decrease
4. Our ending 2010 full-time equivalent employment was:
161
5. We expect our employment level in 2011 to:
15.8 a) Increase
84.2 b) Remain stable
0.0 c) Decrease
6. If an increase, number of:
8 a) Full-time
2 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
7 a) Finding qualified employees
2 b) Health care costs
6 c) Workers' compensation
3 d) National economy
1 e) Taxes
5 f) Government regulations
10 g) Transportation
4 h) Energy pricing
8 i) State budget
9 j) Security issues
8. Our primary business is:
0.0 a) Manufacturing 10.3 g) Finance/Banking
20.2 b) Service Industry 10.3 h) Real Estate
7.7 c) Wholesale 2.6 i) Tourism
10.3 d) Retail 18.0 j) Professional Services
0.0 e) Technology 10.3 k) Other
10.3 f) Construction/engineering
9. How would you characterize the Capital Region's economy?
13.2 a) Prospering 50.0 c) Stagnant
31.5 b) Recovering 5.3 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
32.4 a) It will prosper
54.1 b) It will experience little or no growth
13.5 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:
0.0 a) Significantly 35.9 c) Very little impact
28.2 b) Moderately 35.9 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
3 a) found new ways to manage cash flow
10 b) made purchases in bulk
7 c) reduced staff
2 d) cut back on business travel
4 e) frozen salaries
7 f) asked employees to pay a greater percentage of health insurance premiums
5 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
7 h) begun doing more tasks electronically to save on paper, printing and postage
5 i) reached out to new markets
1 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

Colonie Chamber of Commerce

1. In 2010, our overall business:
 - 40.0 a) Increased
 - 20.0 b) Remained stable
 - 40.0 c) Decreased
2. We estimate gross sales in 2011 will be:
 - 64.0 a) Under \$1 million
 - 24.0 b) \$1 million to \$3 million
 - 8.0 c) \$3 million to \$5 million
 - 4.0 d) Over \$5 million
3. In 2011, we believe our business will:
 - 40.0 a) Increase
 - 44.0 b) Remain stable
 - 16.0 c) Decrease
4. Our ending 2010 full-time equivalent employment was:

350
5. We expect our employment level in 2011 to:
 - 20.0 a) Increase
 - 72.0 b) Remain stable
 - 8.0 c) Decrease
6. If an increase, number of:
 - 3 a) Full-time
 - 7 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
 - 6 a) Finding qualified employees
 - 2 b) Health care costs
 - 7 c) Workers' compensation
 - 3 d) National economy
 - 1 e) Taxes
 - 4 f) Government regulations
 - 9 g) Transportation
 - 8 h) Energy pricing
 - 5 i) State budget
 - 10 j) Security issues
8. Our primary business is:
 - 0.0 a) Manufacturing
 - 16.0 b) Service Industry
 - 0.0 c) Wholesale
 - 12.0 d) Retail
 - 4.0 e) Technology
 - 4.0 f) Construction/engineering
 - 8.0 g) Finance/Banking
 - 4.0 h) Real Estate
 - 4.0 i) Tourism
 - 20.0 j) Professional Services
 - 28.0 k) Other
9. How would you characterize the Capital Region's economy?
 - 4.0 a) Prospering
 - 36.0 b) Recovering
 - 48.0 c) Stagnant
 - 12.0 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
 - 33.3 a) It will prosper
 - 50.0 b) It will experience little or no growth
 - 16.7 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:
 - 0.0 a) Significantly
 - 16.0 b) Moderately
 - 64.0 c) Very little impact
 - 20.0 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
 - 4 a) found new ways to manage cash flow
 - 8 b) made purchases in bulk
 - 2 c) reduced staff
 - 8 d) cut back on business travel
 - 1 e) frozen salaries
 - 4 f) asked employees to pay a greater percentage of health insurance premiums
 - 10 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
 - 7 h) begun doing more tasks electronically to save on paper, printing and postage
 - 3 i) reached out to new markets
 - 4 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

Columbia County Chamber of Commerce

1. In 2010, our overall business:
 - 37.0 a) Increased
 - 28.3 b) Remained stable
 - 34.7 c) Decreased
2. We estimate gross sales in 2011 will be:
 - 76.1 a) Under \$1 million
 - 13.0 b) \$1 million to \$3 million
 - 2.2 c) \$3 million to \$5 million
 - 8.7 d) Over \$5 million
3. In 2011, we believe our business will:
 - 37.0 a) Increase
 - 52.1 b) Remain stable
 - 10.9 c) Decrease
4. Our ending 2010 full-time equivalent employment was:

1,006
5. We expect our employment level in 2011 to:
 - 11.1 a) Increase
 - 82.2 b) Remain stable
 - 6.7 c) Decrease
6. If an increase, number of:
 - 5 a) Full-time
 - 7 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
 - 8 a) Finding qualified employees
 - 3 b) Health care costs
 - 7 c) Workers' compensation
 - 1 d) National economy
 - 1 e) Taxes
 - 5 f) Government regulations
 - 9 g) Transportation
 - 4 h) Energy pricing
 - 6 i) State budget
 - 10 j) Security issues
8. Our primary business is:

11.1 a) Manufacturing	2.2 g) Finance/Banking
26.7 b) Service Industry	0.0 h) Real Estate
2.2 c) Wholesale	2.2 i) Tourism
8.9 d) Retail	26.7 j) Professional Services
0.0 e) Technology	17.8 k) Other
2.2 f) Construction/engineering	
9. How would you characterize the Capital Region's economy?

0.0 a) Prospering	40.9 c) Stagnant
43.2 b) Recovering	15.9 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
 - 34.1 a) It will prosper
 - 47.7 b) It will experience little or no growth
 - 18.2 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:

2.2 a) Significantly	35.6 c) Very little impact
4.4 b) Moderately	57.8 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
 - 1 a) found new ways to manage cash flow
 - 9 b) made purchases in bulk
 - 3 c) reduced staff
 - 8 d) cut back on business travel
 - 2 e) frozen salaries
 - 5 f) asked employees to pay a greater percentage of health insurance premiums
 - 7 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
 - 10 h) begun doing more tasks electronically to save on paper, printing and postage
 - 6 i) reached out to new markets
 - 4 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

Guilderland Chamber of Commerce

1. In 2010, our overall business:
 - 37.0 a) Increased
 - 22.2 b) Remained stable
 - 40.8 c) Decreased
2. We estimate gross sales in 2011 will be:
 - 73.0 a) Under \$1 million
 - 23.1 b) \$1 million to \$3 million
 - 3.9 c) \$3 million to \$5 million
 - 0.0 d) Over \$5 million
3. In 2011, we believe our business will:
 - 42.9 a) Increase
 - 35.7 b) Remain stable
 - 21.4 c) Decrease
4. Our ending 2010 full-time equivalent employment was:

109 _____
5. We expect our employment level in 2011 to:
 - 3.6 a) Increase
 - 89.3 b) Remain stable
 - 7.1 c) Decrease
6. If an increase, number of:
 - 4 a) Full-time
 - 1 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
 - 7 a) Finding qualified employees
 - 2 b) Health care costs
 - 9 c) Workers' compensation
 - 4 d) National economy
 - 1 e) Taxes
 - 3 f) Government regulations
 - 8 g) Transportation
 - 6 h) Energy pricing
 - 5 i) State budget
 - 10 j) Security issues
8. Our primary business is:

3.6 a) Manufacturing	0.0 g) Finance/Banking
25.0 b) Service Industry	0.0 h) Real Estate
3.6 c) Wholesale	0.0 i) Tourism
10.7 d) Retail	42.8 j) Professional Services
3.6 e) Technology	10.7 k) Other
0.0 f) Construction/engineering	
9. How would you characterize the Capital Region's economy?

3.6 a) Prospering	50.0 c) Stagnant
17.9 b) Recovering	28.5 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?

28.6 a) It will prosper
46.4 b) It will experience little or no growth
25.0 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:

0.0 a) Significantly	42.8 c) Very little impact
17.9 b) Moderately	39.3 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*

4 a) found new ways to manage cash flow
7 b) made purchases in bulk
1 c) reduced staff
10 d) cut back on business travel
3 e) frozen salaries
6 f) asked employees to pay a greater percentage of health insurance premiums
9 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
5 h) begun doing more tasks electronically to save on paper, printing and postage
8 i) reached out to new markets
2 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

Rensselaer County Regional Chamber of Commerce

1. In 2010, our overall business:
 - 37.1 a) Increased
 - 34.3 b) Remained stable
 - 28.6 c) Decreased
2. We estimate gross sales in 2011 will be:
 - 59.4 a) Under \$1 million
 - 23.2 b) \$1 million to \$3 million
 - 4.4 c) \$3 million to \$5 million
 - 13.0 d) Over \$5 million
3. In 2011, we believe our business will:
 - 48.6 a) Increase
 - 37.1 b) Remain stable
 - 14.3 c) Decrease
4. Our ending 2010 full-time equivalent employment was:

1,218
5. We expect our employment level in 2011 to:
 - 20.3 a) Increase
 - 72.4 b) Remain stable
 - 7.3 c) Decrease
6. If an increase, number of:
 - 57 a) Full-time
 - 130 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
 - 8 a) Finding qualified employees
 - 1 b) Health care costs
 - 6 c) Workers' compensation
 - 2 d) National economy
 - 3 e) Taxes
 - 4 f) Government regulations
 - 9 g) Transportation
 - 7 h) Energy pricing
 - 5 i) State budget
 - 10 j) Security issues
8. Our primary business is:

5.7 a) Manufacturing	5.7 g) Finance/Banking
18.7 b) Service Industry	1.4 h) Real Estate
1.4 c) Wholesale	1.4 i) Tourism
14.3 d) Retail	31.4 j) Professional Services
1.4 e) Technology	8.6 k) Other
10.0 f) Construction/engineering	
9. How would you characterize the Capital Region's economy?

4.4 a) Prospering	39.7 c) Stagnant
32.4 b) Recovering	23.5 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
 - 34.8 a) It will prosper
 - 44.9 b) It will experience little or no growth
 - 20.3 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:

5.7 a) Significantly	50.0 c) Very little impact
18.6 b) Moderately	25.7 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
 - 4 a) found new ways to manage cash flow
 - 10 b) made purchases in bulk
 - 2 c) reduced staff
 - 5 d) cut back on business travel
 - 1 e) frozen salaries
 - 8 f) asked employees to pay a greater percentage of health insurance premiums
 - 9 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
 - 7 h) begun doing more tasks electronically to save on paper, printing and postage
 - 3 i) reached out to new markets
 - 6 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

The Saratoga County Chamber of Commerce

1. In 2010, our overall business:
42.5 a) Increased
28.4 b) Remained stable
29.1 c) Decreased
2. We estimate gross sales in 2011 will be:
62.5 a) Under \$1 million
18.4 b) \$1 million to \$3 million
9.9 c) \$3 million to \$5 million
9.2 d) Over \$5 million
3. In 2011, we believe our business will:
50.7 a) Increase
35.9 b) Remain stable
13.4 c) Decrease
4. Our ending 2010 full-time equivalent employment was:
2,845
5. We expect our employment level in 2011 to:
24.7 a) Increase
68.3 b) Remain stable
7.0 c) Decrease
6. If an increase, number of:
257 a) Full-time
50 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
7 a) Finding qualified employees
2 b) Health care costs
8 c) Workers' compensation
1 d) National economy
3 e) Taxes
5 f) Government regulations
9 g) Transportation
6 h) Energy pricing
4 i) State budget
10 j) Security issues
8. Our primary business is:
7.1 a) Manufacturing 5.0 g) Finance/Banking
19.7 b) Service Industry 1.4 h) Real Estate
0.7 c) Wholesale 5.0 i) Tourism
15.6 d) Retail 16.3 j) Professional Services
3.6 e) Technology 13.5 k) Other
12.1 f) Construction/engineering
9. How would you characterize the Capital Region's economy?
7.0 a) Prospering 40.1 c) Stagnant
43.0 b) Recovering 9.9 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
45.4 a) It will prosper
39.0 b) It will experience little or no growth
15.6 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:
5.6 a) Significantly 52.2 c) Very little impact
19.0 b) Moderately 23.2 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
2 a) found new ways to manage cash flow
9 b) made purchases in bulk
4 c) reduced staff
5 d) cut back on business travel
1 e) frozen salaries
7 f) asked employees to pay a greater percentage of health insurance premiums
10 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
6 h) begun doing more tasks electronically to save on paper, printing and postage
3 i) reached out to new markets
8 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

The Chamber of Schenectady County

1. In 2010, our overall business:
 - 44.1 a) Increased
 - 23.7 b) Remained stable
 - 32.2 c) Decreased
2. We estimate gross sales in 2011 will be:
 - 65.5 a) Under \$1 million
 - 6.9 b) \$1 million to \$3 million
 - 6.9 c) \$3 million to \$5 million
 - 20.7 d) Over \$5 million
3. In 2011, we believe our business will:
 - 47.4 a) Increase
 - 35.6 b) Remain stable
 - 17.0 c) Decrease
4. Our ending 2010 full-time equivalent employment was:

1,933
5. We expect our employment level in 2011 to:
 - 20.3 a) Increase
 - 69.5 b) Remain stable
 - 10.2 c) Decrease
6. If an increase, number of:
 - 30 a) Full-time
 - 13 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
 - 8 a) Finding qualified employees
 - 2 b) Health care costs
 - 6 c) Workers' compensation
 - 1 d) National economy
 - 3 e) Taxes
 - 4 f) Government regulations
 - 10 g) Transportation
 - 7 h) Energy pricing
 - 5 i) State budget
 - 9 j) Security issues
8. Our primary business is:

6.9 a) Manufacturing	6.9 g) Finance/Banking
20.7 b) Service Industry	1.7 h) Real Estate
3.5 c) Wholesale	0.0 i) Tourism
17.2 d) Retail	29.3 j) Professional Services
1.7 e) Technology	5.2 k) Other
6.9 f) Construction/engineering	
9. How would you characterize the Capital Region's economy?

1.7 a) Prospering	33.9 c) Stagnant
45.8 b) Recovering	18.6 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?

31.0 a) It will prosper
46.6 b) It will experience little or no growth
22.4 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:

3.4 a) Significantly	42.4 c) Very little impact
18.6 b) Moderately	35.6 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
 - 2 a) found new ways to manage cash flow
 - 3 b) made purchases in bulk
 - 1 c) reduced staff
 - 8 d) cut back on business travel
 - 4 e) frozen salaries
 - 9 f) asked employees to pay a greater percentage of health insurance premiums
 - 10 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
 - 6 h) begun doing more tasks electronically to save on paper, printing and postage
 - 5 i) reached out to new markets
 - 6 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

The Chamber of Southern Saratoga County

1. In 2010, our overall business:
47.6 a) Increased
31.0 b) Remained stable
21.4 c) Decreased
2. We estimate gross sales in 2011 will be:
61.0 a) Under \$1 million
17.0 b) \$1 million to \$3 million
0.0 c) \$3 million to \$5 million
22.0 d) Over \$5 million
3. In 2011, we believe our business will:
46.3 a) Increase
46.4 b) Remain stable
7.3 c) Decrease
4. Our ending 2010 full-time equivalent employment was:
1,553
5. We expect our employment level in 2011 to:
26.8 a) Increase
73.2 b) Remain stable
0.0 c) Decrease
6. If an increase, number of:
35 a) Full-time
45 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
8 a) Finding qualified employees
1 b) Health care costs
6 c) Workers' compensation
3 d) National economy
1 e) Taxes
4 f) Government regulations
10 g) Transportation
7 h) Energy pricing
5 i) State budget
9 j) Security issues
8. Our primary business is:
4.8 a) Manufacturing 11.9 g) Finance/Banking
19.0 b) Service Industry 9.5 h) Real Estate
0.0 c) Wholesale 0.0 i) Tourism
7.1 d) Retail 31.0 j) Professional Services
2.4 e) Technology 11.9 k) Other
2.4 f) Construction/engineering
9. How would you characterize the Capital Region's economy?
12.2 a) Prospering 36.6 c) Stagnant
41.4 b) Recovering 9.8 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
36.6 a) It will prosper
43.9 b) It will experience little or no growth
19.5 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:
2.4 a) Significantly 54.8 c) Very little impact
21.4 b) Moderately 21.4 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
1 a) found new ways to manage cash flow
6 b) made purchases in bulk
3 c) reduced staff
9 d) cut back on business travel
7 e) frozen salaries
8 f) asked employees to pay a greater percentage of health insurance premiums
10 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
3 h) begun doing more tasks electronically to save on paper, printing and postage
5 i) reached out to new markets
2 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

Ticonderoga Area Chamber of Commerce

1. In 2010, our overall business:
 - 20.0 a) Increased
 - 70.0 b) Remained stable
 - 10.0 c) Decreased
2. We estimate gross sales in 2011 will be:
 - 75.0 a) Under \$1 million
 - 25.0 b) \$1 million to \$3 million
 - 0.0 c) \$3 million to \$5 million
 - 0.0 d) Over \$5 million
3. In 2011, we believe our business will:
 - 20.0 a) Increase
 - 70.0 b) Remain stable
 - 10.0 c) Decrease
4. Our ending 2010 full-time equivalent employment was:

73
5. We expect our employment level in 2011 to:
 - 0.0 a) Increase
 - 87.5 b) Remain stable
 - 12.5 c) Decrease
6. If an increase, number of:
 - 4 a) Full-time
 - 3 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
 - 6 a) Finding qualified employees
 - 2 b) Health care costs
 - 8 c) Workers' compensation
 - 1 d) National economy
 - 3 e) Taxes
 - 5 f) Government regulations
 - 8 g) Transportation
 - 10 h) Energy pricing
 - 6 i) State budget
 - 4 j) Security issues
8. Our primary business is:

0.0 a) Manufacturing	0.0 g) Finance/Banking
20.0 b) Service Industry	0.0 h) Real Estate
0.0 c) Wholesale	10.0 i) Tourism
10.0 d) Retail	20.0 j) Professional Services
0.0 e) Technology	30.0 k) Other
10.0 f) Construction/engineering	
9. How would you characterize the Capital Region's economy?

0.0 a) Prospering	44.4 c) Stagnant
11.2 b) Recovering	44.4 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
 - 10.0 a) It will prosper
 - 40.0 b) It will experience little or no growth
 - 50.0 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:

20.0 a) Significantly	30.0 c) Very little impact
0.0 b) Moderately	50.0 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
 - 2 a) found new ways to manage cash flow
 - 5 b) made purchases in bulk
 - 8 c) reduced staff
 - 6 d) cut back on business travel
 - 7 e) frozen salaries
 - 4 f) asked employees to pay a greater percentage of health insurance premiums
 - 9 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
 - 3 h) begun doing more tasks electronically to save on paper, printing and postage
 - 1 i) reached out to new markets
 - 9 j) reduced owners income/benefits

25TH ANNUAL BUSINESS CLIMATE SURVEY

Other

1. In 2010, our overall business:
 - 33.3 a) Increased
 - 29.6 b) Remained stable
 - 37.1 c) Decreased
2. We estimate gross sales in 2011 will be:
 - 65.3 a) Under \$1 million
 - 15.4 b) \$1 million to \$3 million
 - 3.9 c) \$3 million to \$5 million
 - 15.4 d) Over \$5 million
3. In 2011, we believe our business will:
 - 37.0 a) Increase
 - 37.1 b) Remain stable
 - 25.9 c) Decrease
4. Our ending 2010 full-time equivalent employment was:

577
5. We expect our employment level in 2011 to:
 - 26.9 a) Increase
 - 57.7 b) Remain stable
 - 15.4 c) Decrease
6. If an increase, number of:
 - 22 a) Full-time
 - 5 b) Part-time
7. Please rank your major concerns as you enter 2011:
Number in Order of Importance (1=most important - 10=least)
 - 8 a) Finding qualified employees
 - 1 b) Health care costs
 - 7 c) Workers' compensation
 - 2 d) National economy
 - 4 e) Taxes
 - 6 f) Government regulations
 - 9 g) Transportation
 - 5 h) Energy pricing
 - 3 i) State budget
 - 10 j) Security issues
8. Our primary business is:

7.7 a) Manufacturing	3.9 g) Finance/Banking
26.9 b) Service Industry	3.9 h) Real Estate
0.0 c) Wholesale	3.9 i) Tourism
19.2 d) Retail	11.5 j) Professional Services
0.0 e) Technology	11.5 k) Other
11.5 f) Construction/engineering	
9. How would you characterize the Capital Region's economy?

4.0 a) Prospering	64.0 c) Stagnant
12.0 b) Recovering	20.0 d) Recessionary
10. How do you expect the Capital Region's economy to perform in the next several years?
 - 29.2 a) It will prosper
 - 25.0 b) It will experience little or no growth
 - 45.8 c) It will struggle
11. The increase in technology-based businesses in the Capital Region has impacted my business:

3.9 a) Significantly	50.0 c) Very little impact
11.5 b) Moderately	34.6 d) No impact at all
12. Have you taken any of the following measures to protect your business from the downturn in the economy? *Number in Order of Importance (1=most important - 10=least)*
 - 1 a) found new ways to manage cash flow
 - 1 b) made purchases in bulk
 - 10 c) reduced staff
 - 3 d) cut back on business travel
 - 4 e) frozen salaries
 - 5 f) asked employees to pay a greater percentage of health insurance premiums
 - 7 g) acquired equipment under the Economic Stimulus Act to accelerate depreciation and increase tax write offs
 - 9 h) begun doing more tasks electronically to save on paper, printing and postage
 - 8 i) reached out to new markets
 - 6 j) reduced owners income/benefits



Marvin and company, p.c.

CERTIFIED PUBLIC ACCOUNTANTS AND CONSULTANTS

CPA Resource Guide

Marvin and Company provides services to Commercial, Not-For-Profit, Developmentally Disabled, Health Care, Construction, Governmental and Small Business Entities.

Accounting and Auditing

Benjamin R. Lasher, CPA, Director of Accounting and Auditing Services ... Has provided accounting, auditing, peer review/engagement quality reviews, and consulting services for more than 35 years in the Capital District.

Frank S. Venezia, CPA, Director ... Has provided accounting, auditing, peer review/engagement quality reviews, and consulting services for more than 35 years in the Capital District. Adjunct faculty at SUNY Albany and the College of St. Rose.

James E. Amell, CPA, Director ... Over 25 years experience in manufacturing, governments, construction and contracting accounting, auditing and taxation.

Carol A. Hausamann, CPA, Director ... Over 30 years experience in the long-term health care and not-for-profit industries. Carol also has been responsible for the preparation of cost reports, appeals and rate reviews.

Karl F. Newton, CPA, Director ... Over 12 years experience in providing auditing and accounting services to not-for-profit organizations and governments.

Timothy A. Reynolds, CPA, MSCIS, Director ... Over 12 years experience in providing auditing and accounting services to not-for-profit organizations specifically those funded by the NYS Office For Persons with Developmental Disabilities and the NYS Office of Mental Health.

Heather R. Lewis, CPA, Manager ... Over 9 years experience in providing services to not-for-profit organizations, school districts and other governmental organizations.

Taxes, Financial Planning and Employee Benefits

Kevin J. McCoy, CPA, CFF, Director ... Over 35 years experience in taxation, financial planning and helping small businesses.

Thomas W. Donovan, CPA, Taxation Director ... Over 35 years experience in all aspects of tax and consulting.

Daniel J. Litz, CPA, Director ... More than 25 years experience providing taxation and consulting services to a variety of small business and professional practice clients.

Kevin P. O'Leary, CPA, Director ... Over 11 years experience in providing tax services to commercial corporations and small businesses.

Christopher L. Cimijotti, CPA, Manager ... Responsible for providing personal and business taxation and estate and trust services to a wide range of clients for over 25 years.

Linda M. Conrad, CPA, Employee Benefits Specialist ... With 19 years experience in the Employee Benefits field, Linda has an extensive knowledge of ERISA regulations. Linda is responsible for retirement, cafeteria and other fringe benefit planning.

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