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
Nearly Half of Capital Region Firms Expect Business Increase in 2011

Marvin and Company/University at Albany School of Business announce results of the 25th 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 news 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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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

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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
   6  h) Energy pricing
   5  i) State budget
   10  j) Security issues

8. Our primary business is:
   6.1  a) Manufacturing
   21.0 b) Service Industry
   2.3  c) Wholesale
   11.2 d) Retail
   12.0 e) Technology
   7.2  f) Construction/engineering

9. How would you characterize the Capital Region’s economy?
   5.4  a) Prospering
   37.7 b) Recovering
   42.0 c) Stagnant
   14.1 d) Professional Services
   14.9 e) Other

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  b) Very little impact
    19.2  c) Moderate
    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
    1  d) cut back on business travel
    3  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 5.4 g) Finance/Banking
   14.3 b) Service Industry 3.6 h) Real Estate
   7.1 c) Wholesale 0.0 i) Tourism
   10.7 d) Retail 23.2 j) Professional Services
   0.0 e) Technology 23.2 k) Other
   3.6 f) Construction/engineering

9. How would you characterize the Capital Region’s economy?
   8.9 a) Prospering 30.4 c) Stagnant
   37.5 b) Recovering 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 44.6 c) Very little impact
    30.4 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
    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
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 b) Service Industry
   23.2 c) Wholesale
   2.2 d) Retail
   5.4 e) Technology
   6.5 f) Construction/engineering
   24.8 g) Finance/ Banking
   2.7 h) Real Estate
   1.6 i) Tourism
   11.0 j) Professional Services
   15.1 k) Other

9. How would you characterize the Capital Region’s economy?
   3.9 a) Prospering
   45.0 b) Stagnant
   40.1 c) 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 b) Very little impact
    20.3 c) 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
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
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 8.0 g) Finance/Banking
   16.0 b) Service Industry 4.0 h) Real Estate
   0.0 c) Wholesale 4.0 i) Tourism
   12.0 d) Retail 20.0 j) Professional Services
   4.0 e) Technology 28.0 k) Other
   4.0 f) Construction/engineering

9. How would you characterize the Capital Region’s economy?
   4.0 a) Prospering
   48.0 b) Stagnant
   36.0 b) Recovering
   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
   64.0 b) Very little impact
   16.0 b) Moderately
   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
   -  26.7 b) Service Industry
   -  2.2 c) Wholesale
   -  8.9 d) Retail
   -  0.0 e) Technology
   - 26.7 f) Construction/engineering
   -  0.0 g) Finance/Banking
   -  0.0 h) Real Estate
   -  2.2 i) Tourism
   -  17.8 j) Professional Services
   -  15.9 k) Other

9. How would you characterize the Capital Region’s economy?
   -  0.0 a) Prospering
   -  43.2 b) Recovering
   -  34.1 c) Stagnant
   -  18.2 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
    -  4.4 b) Moderately
    - 35.6 c) Very little impact
    - 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
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
1. In 2010, our overall business:
   a) Increased 37.1
   b) Remained stable 34.3
   c) Decreased 28.6

2. We estimate gross sales in 2011 will be:
   a) Under $1 million 59.4
   b) $1 million to $3 million 23.2
   c) $3 million to $5 million 4.4
   d) Over $5 million 13.0

3. In 2011, we believe our business will:
   a) Increase 48.6
   b) Remain stable 37.1
   c) Decrease 14.3

4. Our ending 2010 full-time equivalent employment was: 1,218

5. We expect our employment level in 2011 to:
   a) Increase 20.3
   b) Remain stable 72.4
   c) Decrease 7.3

6. If an increase, number of:
   a) Full-time 57
   b) Part-time 130

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
      b) Health care costs
      c) Workers’ compensation
      d) National economy
      e) Taxes
      f) Government regulations
   9 g) Transportation
      h) Energy pricing
      i) State budget
      j) Security issues

8. Our primary business is:
   a) Manufacturing 5.7
   b) Service Industry 18.7
   c) Wholesale 1.4
   d) Retail 14.3
   e) Technology 1.4
   f) Construction/engineering 10.0
   g) Finance/Banking 5.7
   h) Real Estate 1.4
   i) Tourism 1.4
   j) Professional Services 31.4
   k) Other 8.6

9. How would you characterize the Capital Region’s economy?
   a) Prospering 4.4
   b) Recovering 32.4
   c) Stagnant 39.7
   d) Recessionary 31.4

10. How do you expect the Capital Region’s economy to perform in the next several years?
    a) It will prosper 34.8
    b) It will experience little or no growth 44.9
    c) It will struggle 20.3

11. The increase in technology-based businesses in the Capital Region has impacted my business:
    a) Significantly 5.7
    b) Moderately 18.6
    c) Very little impact 50.0
    d) No impact at all 25.7

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

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
   - 6 h) Energy pricing
   - 4 i) State budget
   - 10 j) Security issues

8. Our primary business is:
   - 7.1 a) Manufacturing
   - 19.7 b) Service Industry
   - 0.7 c) Wholesale
   - 15.6 d) Retail
   - 3.6 e) Technology
   - 12.1 f) Construction/engineering
   - 5.3 g) Finance/Banking
   - 1.4 h) Real Estate
   - 5.0 i) Tourism
   - 16.3 j) Professional Services
   - 13.5 k) Other

9. How would you characterize the Capital Region’s economy?
   - 7.0 a) Prospering
   - 43.0 b) Recovering
   - 15.6 c) Stagnant
   - 26.9 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
   - 19.0 b) Moderately
   - 7.0 c) Very little impact
   - 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
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
   20.7 b) Service Industry
   3.5 c) Wholesale
   17.2 d) Retail
   1.7 e) Technology
   6.9 f) Construction/engineering

9. How would you characterize the Capital Region's economy?
   1.7 a) Prospering
   45.8 b) Recovering
   33.9 c) Stagnant
   29.3 d) Professional Services
   5.2 e) Other

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
    18.6 b) Moderately
    42.4 c) Very little impact
    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
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
   19.0 b) Service Industry
   0.0 c) Wholesale
   7.1 d) Retail
   2.4 e) Technology
   2.4 f) Construction/engineering
   11.9 g) Finance/Banking
   9.5 h) Real Estate
   0.0 i) Tourism
   31.0 j) Professional Services
   11.9 k) Other

9. How would you characterize the Capital Region’s economy?
   12.2 a) Prospering
   41.4 b) Recovering
   36.6 c) Stagnant
   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
    21.4 b) Moderately
    54.8 c) Very little impact

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
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
   20.0 b) Service Industry
   0.0 c) Wholesale
   10.0 d) Retail
   0.0 e) Technology
   10.0 f) Construction/engineering
   0.0 g) Finance/Banking
   0.0 h) Real Estate
   10.0 i) Tourism
   20.0 j) Professional Services
   30.0 k) Other

9. How would you characterize the Capital Region’s economy?
   0.0 a) Prospering
   11.2 b) Recovering
   44.4 c) Stagnant
   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 b) Very little impact
    0.0 c) 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
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 b) Stagnant
   12.0 c) 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 b) Somewhat
   11.5 c) Very little impact
   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
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**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**

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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.