

# 2011 Survey of Connecticut Businesses

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# About the Survey

- 10<sup>th</sup> annual survey
- Broad-based business survey including the following topics: business & economic conditions, workforce and public policy
- Conducted in late July and August 2011
- Sent to 5,027 Connecticut businesses
- 707 responses, 14% response rate, +/-3.75 margin of error

# About the Survey Respondents

Privately held – 46%

Family owned – 40%

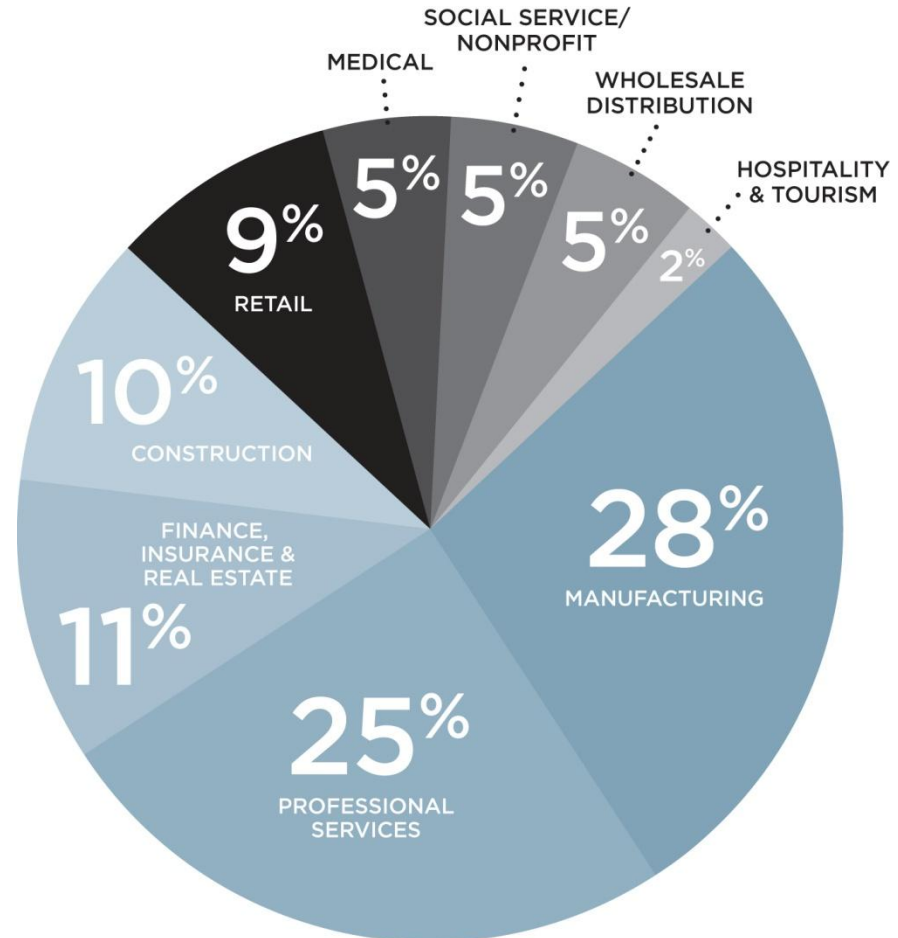
Incorporated – 41%

Limited Liability  
Corporations (LLC) – 19%

Minority owned – 4%

Publicly held – 3%

Foreign-owned – 2%

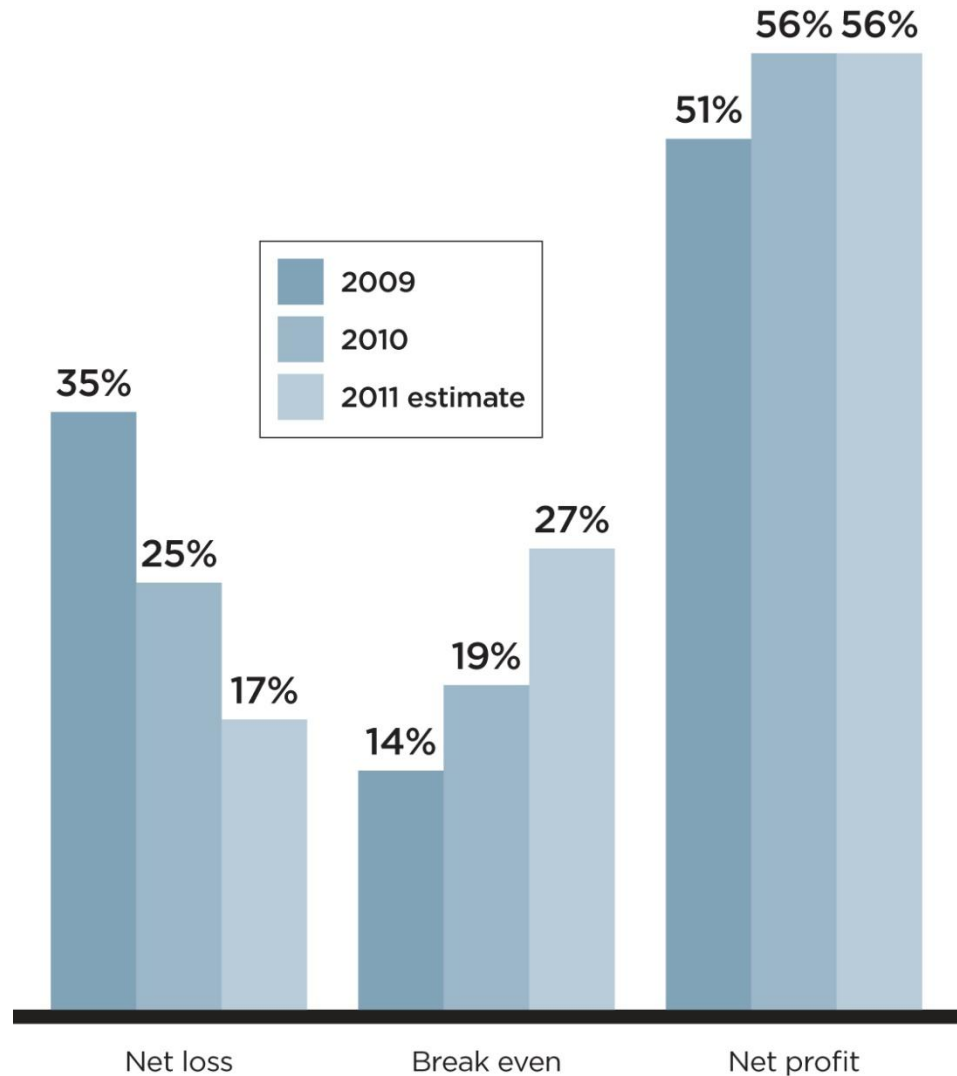


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# Profitability

Business profitability,  
2009-11



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# Potential to Hire Workers

Companies that  
plan to hire

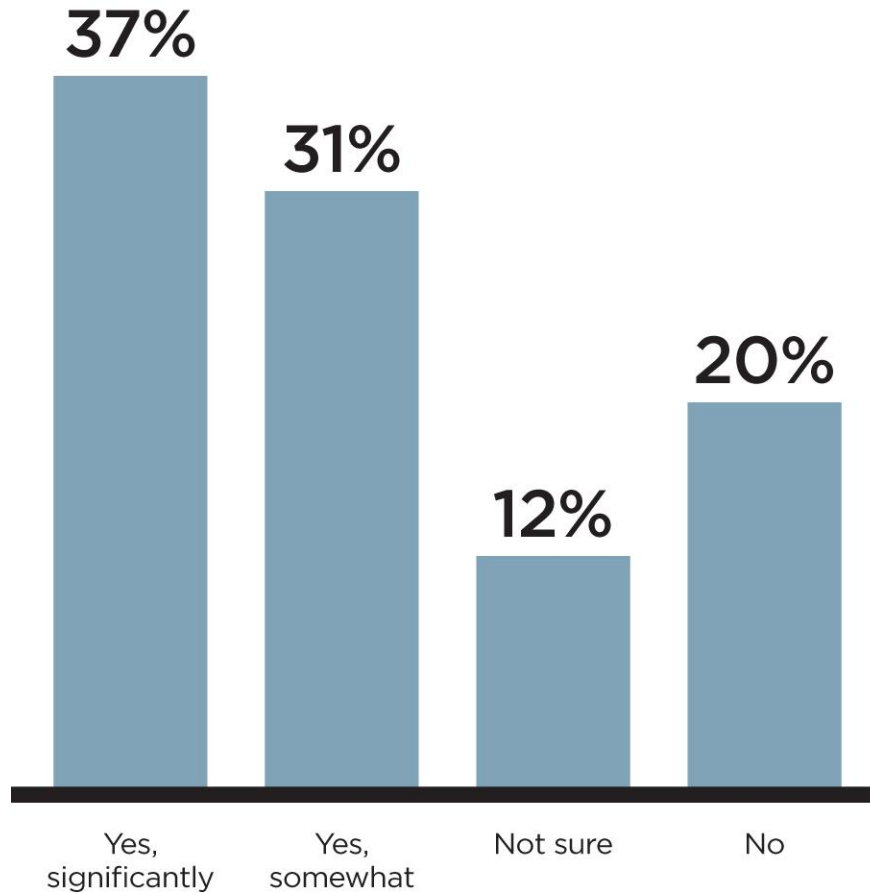


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# Effects of New CT Tax Increases on Local Businesses

Are recent tax increases negatively impacting your competitiveness/hiring decisions?

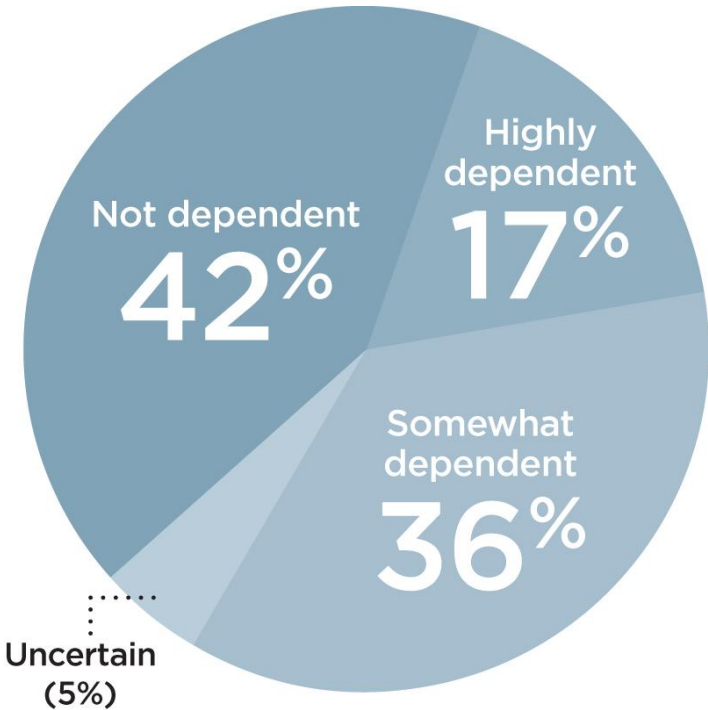


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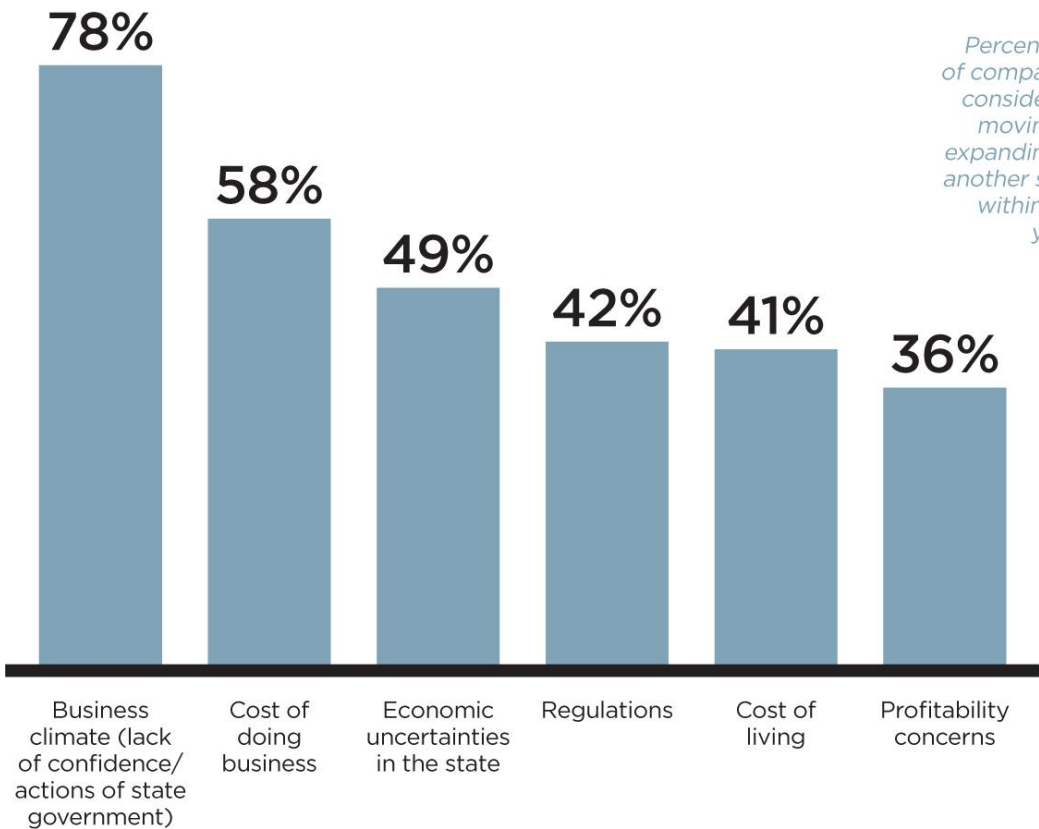
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# Business Interconnectedness

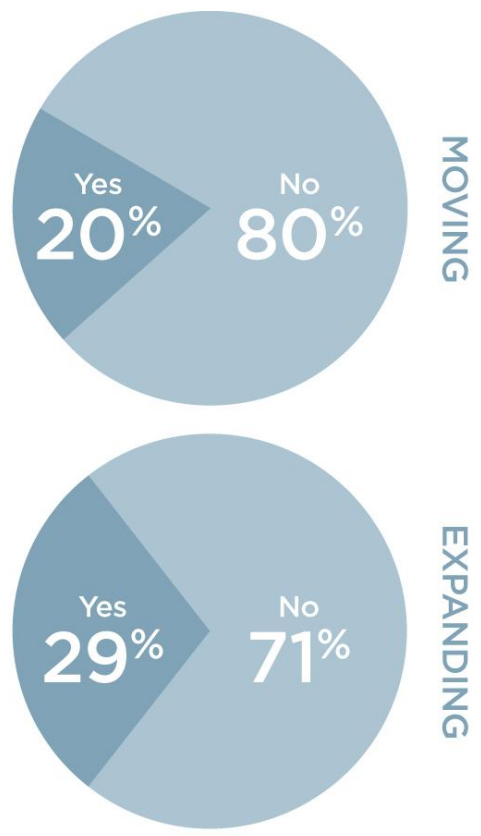
Small and mid-size business reliance on larger corporations for business



# Reasons for Businesses Potentially Leaving/Expanding Outside of CT

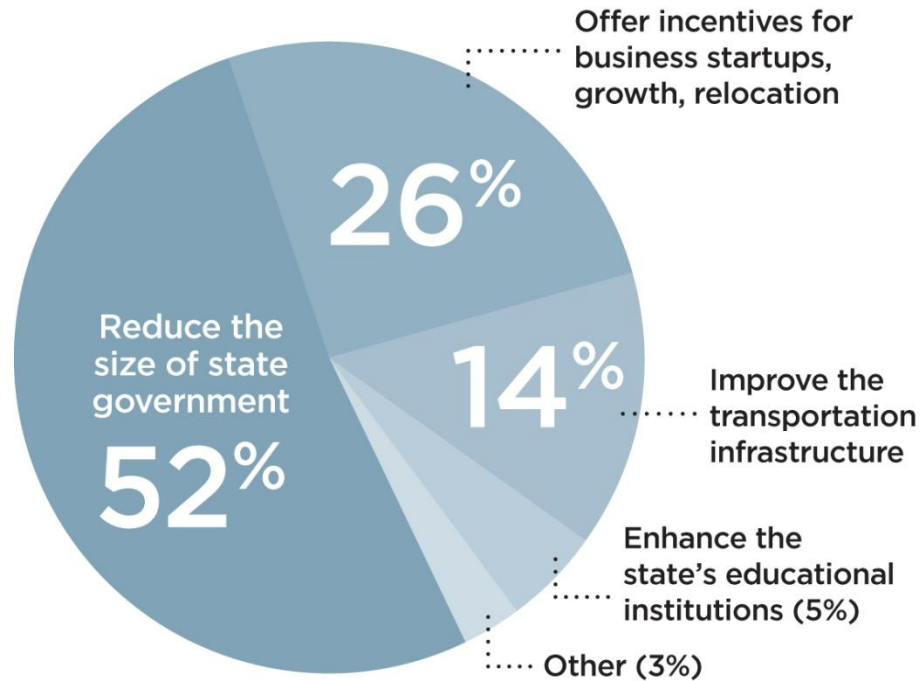


*Percentage of companies considering moving or expanding to another state within five years*



# Ways Local Government Can Spur Long-Term Economic Growth

Most effective government actions/investments to spur long-term economic growth



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# Additional Findings

- Most businesses have a negative opinion of Connecticut as a place to do business
- Manufacturing and Technology were highlighted as the most important business sectors for future growth in Connecticut
- Most businesses are not confident in the future actions of state government on their ability to grow and invest
- 85% of businesses are very to somewhat concerned about the state's slow population growth and out-migration of 21 to 45 year-olds

# Additional Findings (cont.)

- Economic downturn has pushed retirements off but, by 2016, significant increases are expected
- The majority of companies plan to (or have) hired in 2011 and 2012.

**Thank you**

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