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SCHOOL OF BUSINESS AND ECONOMICS

2018 Middle Georgia Economic Outlook Survey

BB&T CENTER FOR UNDERGRADUATE RESEARCH IN PUBLIC POLICY AND CAPITALISM

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T he BB&T Center for Undergraduate Research in Public Policy and Capitalism and the Stetson School of Business and Economics at Mercer University present the results of the 2018 Middle Georgia Economic Outlook Survey. The Middle Georgia Economic Outlook Survey is an electronic survey of economic sentiment answered by a wide range of businesses in Middle Georgia. The Middle Georgia Economic Outlook Survey was first implemented in December of 2014 as a semiannual survey and continued in that format until 2016. Starting in 2017 the survey switched to an annual cycle. The present 2018 edition will be followed by the 2019 edition to be distributed in February of 2020.

We would like to thank the Greater Macon Chamber of Commerce, the Robins Regional Chamber of Commerce, the Forsyth-Monroe County Chamber of Commerce, the Milledgeville-Baldwin Chamber of Commerce, the Jones County/ Gray Chamber of Commerce, the Roberta-Crawford County Chamber of Commerce and the Wilkinson County Chamber of Commerce for their help identifying potential respondents and, in some cases, distributing the survey among their members.

Survey Distribution

Invitations to complete the survey were sent to individuals associated with businesses identified by the different chambers of commerce mentioned above. In addition to the e-mails that the BB&T Center for Undergraduate Research in Public Policy and Capitalism sent directly to these individuals, the Greater Macon Chamber of Commerce, the Robins Regional Chamber of Commerce and the Forsyth-Monroe County Chamber of Commerce sent separate e-mails to their members promoting the completion of the survey.

The survey was sent to a total of 2,556 individual e-mail addresses. We received 125 responses resulting in a response rate of approximately 4.9%. Importantly, not all 125 responses included answers for all questions in the survey. Thus, the analyses for individual questions typically reflect responses from a slightly smaller sample. The survey was active from February 4th through March 1st, 2018, and two reminders were sent in addition to the initial invitation.

Methodology

To assess the economic sentiment of respondents with respect to a particular question or subject, we utilized the **diffusion index,** which is calculated by subtracting the percentage of respondents who selected negative answers from the percentage of respondents who selected positive answers. For example, when a question offered the choices "much lower," "lower," "about the same," "higher" and "much higher," the diffusion index was calculated by adding the percentage of respondents who selected "higher" and "much higher" and subtracting from that sum the sum of the percentages of respondents who selected "lower" and "much lower."

For questions involving rankings, we used the **intensity index,** which calculates a weighted average of the number of times a particular answer was ranked #1, #2 or #3 out of all possible answers received. The weight for answers ranked as #1 was 1, the weight for answers ranked as #2 was 0.75 and the weight for answers ranked as #3 was 0.5.

For questions for which the answers were descriptive (text) rather than numeric, we used **word clouds** to capture the relative importance of particular answers or concepts. Specifically, the size of the word or concept in a word cloud is based on the frequency with which the word or concept is mentioned in the responses.

Description of the Results

The survey consisted of 22 questions designed to extract information about businesses' performance during 2018 and businesses' expectations for 2019.

In general terms, businesses in Middle Georgia seemed to have experienced a very positive 2018 and expect an even better 2019. As in previous editions of the survey, however, businesses in Middle Georgia continue to identify the quality and cost of labor, taxes and government regulations and/or red tape as the top obstacles to their business activities.

BUSINESS INDICATORS

The diffusion index for **net earnings or income (after taxes)** was 37.35% for 2018 indicating that 54.21% of the businesses had higher or much higher net earnings, and 16.86% of the businesses had lower or much lower net earnings, than what those businesses expected at the beginning of the year. The diffusion index for expectations of net earnings for 2019 was 38.16% indicating strong optimism for this variable for the next year.

The diffusion indices for **sales volume** were 28.92% for 2018 and 37.34% for 2019. The equivalent diffusion indices for **average selling prices** were 19.51% and 21.62%. As in the case of net earnings or income (after taxes), these indices suggest that the results of 2018 were better than what most businesses expected at the beginning of the year and that businesses expect even better results in 2019.

During 2018, businesses in Middle Georgia added more employees than they expected to add at the beginning of the year. Businesses were also very optimistic about adding employees during 2019. The diffusion index for **total number of employees** was 10.85% for 2018 and 17.11% for 2019. Interestingly, businesses show strong optimism about adding employees despite believing that **average employee compensation** was higher during 2018 than expected at the beginning of the year, and that this average will further increase in 2019. The diffusion indices for this variable were 39.76% for 2018 and 41.33% for 2019.

The diffusion indices for **inventories** were 3.62% for 2018 and 9.21% for 2019. The low values for this variable are taken as positive indicators suggesting strong sales.

The diffusion index for **ability to obtain financing** was 9.65% for 2018 and 10.53% for 2019. These results suggest that businesses in Middle Georgia felt that obtaining financing was slightly easier than expected at the beginning of the year and remain optimistic for 2019.

On the investment side, the diffusion index for **capital expenditures for plant and/or physical equipment** was 22.9% for 2018, indicating that local firms engaged in larger investment activity than they expected at the beginning of the year. They expect something similar for 2019 – the diffusion index for that period was 21.05%.

Non-labor, non-capital costs were higher than expected for many firms in the region as indicated by a diffusion index of 16.87% for 2018. A similar trend is expected for next year as indicated by a diffusion index of 19.73%. This result, together with that of average employee compensation, indicates that overall costs of production were higher than expected at the beginning of the year and businesses expect this trend to continue into 2019. While this could be seen as negative for the businesses responding to our survey, it is an expected trend as the economy continues its expansion. Moreover, as we mentioned above, businesses also saw higher selling prices than expected during 2018 and expect the same for 2019. When put together, all of these results are consistent with several analyses for the U.S. economy indicating a surge in inflationary levels for 2019.

Finally, the number of **accounts payable that are past due** were slightly less than expected at the beginning of the year as reflected by a diffusion index of -1.21%. Firms are even more optimistic about 2019 as indicated by a diffusion index of -10.66%.

Tables 1 and 2 and Figures 1a and 1b show the detailed breakdown of these results for Middle Georgia.

OBSTACLES TO BUSINESS

The most significant obstacles to business identified by the respondents for both 2018 and 2019, as evidenced by intensity indices, were **the quality of labor, the cost of labor, government regulations and/or red tape** and **taxes.** Tables 3 and 5 and Figures 2 and 4 present this information.

Trying to further understand the nature of the business obstacle related to government regulations and/or red tape, we asked only those who identified this obstacle as a major concern to specify if they referred to government regulations and/or red tape at the **federal, state** or **local** level. The overwhelming majority (56.25%) responded that they referred to the federal level for 2018 and they expect that to be the case in 2019 as well (59.38%). Tables 4 and 6 and Figures 3 and 5 present these results.

OUTLOOK FOR 2019

Question 7 asks, **"How likely is it that 2019 will be a good time for your business to expand in Middle Georgia?"** The diffusion index was 10.82% suggesting that, in general, businesses expect to expand their operations in 2019. This is the second

time the responses of this survey have led to a positive diffusion index for this variable since we first started conducting this survey in 2014 (the first time was for 2017). Tables 7 and 8 and Figure 6 show these results for Middle Georgia as well as for individual counties.

Interestingly, respondents are even more optimistic about the Middle Georgia economy during 2019 than about expanding their own businesses. The diffusion index for the question **"In general, how do you think the overall economy of Middle Georgia will be doing in 2019?"** was 52.1%. Tables 9 and 10 and Figure 7 present this information.

EMPLOYMENT AND HUMAN CAPITAL

The average number of employees among the businesses that responded the survey was 52.28 with 88.73% of them having less than 101 employees during 2018 (see Tables 11 and 22).

In general, businesses in Middle Georgia indicated that it was not easy to fill vacancies during 2018. The diffusion index for the question **"During 2018, how easy was it for your company to fill vacancies in Middle Georgia?"** was -43.84% (see Tables 12 and 13 and Figure 8). When asked about the **main obstacles faced when attempting to fill vacancies in Middle Georgia** some of the most frequently mentioned factors were the difficulty of finding quality of talent, quality of skills and motivated workers. Some respondents also mentioned that is was difficult to find workers due to a tight labor market (see Figure 9).

Question 12 asked **"What were the labor skills most difficult to find during 2018?"** The answers with the largest percentages were "sales and customer representatives," "laborers and freight/stock/material movers," "maintenance and repair workers," "office and administration support," and "construction workers and supervisors." (see Tables 14 and 15). If "other" was specified, the most frequently mentioned professions were information technology, funeral directors and engineers (see Figure 10).

Similar results were found for expectations for 2019. Question 13 asked **"What particular labor skill sets would you be looking for in potential employees during 2019?"** The answers with the largest percentages were "sales and customer representatives," "office and administration support," "laborers and freight/stock/material movers," "construction workers," "maintenance and repair workers," "healthcare practitioners" and "other" (see Tables 16 and 17). Within this last category information technology, social service, outdoor work, engineers and CADD technicians were the professions most frequently mentioned (see Figure 11).

As far as hiring plans for 2019, 72.6% of the respondents answered that they **plan to hire new employees in 2019** (27.4% plan to hire part-time employees and 45.21% plan to hire full-time employees). Table 18 presents these results. In question 15 we asked respondents **the county in which they plan to hire new employees during 2019.** Businesses plan to hire 35.8% of the new employees in Bibb County. Houston County comes in second place with 29.63% and Monroe County in third with 14.81% (see Table 19 and Figure 12).

Consistent with the previous results, only 8.22% of the respondents plan to reduce the number of employees during 2019. Most of the businesses that plan to reduce the number of employees were located in Bibb County (50%) and Monroe and Houston counties (both with 16.67%) (see Tables 20 and 21).

CHARACTERISTICS OF THE RESPONDENTS

The following information can be found in Tables 22 to 26.

Approximately 88% of the businesses surveyed in Middle Georgia have less than 101 employees.

Approximately 63% of our respondents indicated that they were the owners of the business.

Approximately 89% of the businesses indicated that they are headquartered in Middle Georgia.

Most of the companies surveyed indicated that they are located in Bibb County (49.23%), Houston County (29.23%) and Monroe County (10.77%). The rest (10.77%) are located in the Baldwin, Crawford and Peach counties.

The businesses surveyed operate in a wide range of industries. The top percentages were "retail trade" and "professional and technical service" with 13.51%; "finance and insurance" and "construction" with 9.46%; and "health care and social services," and "other services except public administration," with 8.11%.

Tables and Figures

BUSINESS INDICATORS

1. Compared to the expectations you had for 2018 at the beginning of the year, your company's...

Question	Much lower	Lower	About the same	Higher	Much higher	Not applicable	Total Responses	Diffusion Index
Net earnings or income (after taxes) are....	3.61%	13.25%	26.51%	45.78%	8.43%	2.41%	83	37.35%
Unit sales volume is...	2.41%	13.25%	22.89%	39.76%	4.82%	16.87%	83	28.92%
Average selling prices are...	1.22%	3.66%	54.88%	23.17%	1.22%	15.85%	82	19.51%
Total number of employees is...	1.20%	10.84%	62.65%	22.89%	0%	2.41%	83	10.85%
Average employee compensation is...	3.61%	1.2%	48.19%	43.37%	1.2%	2.41%	83	39.76%
Inventories are...	1.2%	13.25%	36.14%	18.07%	0%	31.33%	83	3.62%
Ability to obtain financing is...	1.2%	3.61%	45.78%	9.64%	4.82%	34.94%	83	9.65%
Capital expenditures for plant and/or physical equipment are...	1.2%	3.61%	48.19%	26.51%	1.2%	19.28%	83	22.9%
Non-labor, non-capital costs are...	1.2%	2.41%	67.47%	20.48%	0%	8.43%	83	16.87%
Accounts payable that are past due are...	2.41%	9.64%	48.19%	10.84%	0%	28.92%	83	-1.21%

Table 1: Business Indicators for 2018

2. Looking ahead to 2019, exclusively for your company, you expect...

Question	Much lower	Lower	About the same	Higher	Much higher	Not applicable	Total Responses	Diffusion Index
Net earnings or income (after taxes) are....	0%	5.26%	50%	38.16%	5.26%	1.32%	76	38.16%
Unit sales volume is...	0%	4%	38.67%	38.67%	2.67%	16%	75	37.34%
Average selling prices are...	0%	5.41%	54.05%	25.68%	1.35%	13.51%	74	21.62%
Total number of employees is...	1.32%	5.26%	67.11%	22.37%	1.32%	2.63%	76	17.11%
Average employee compensation is...	0%	1.33%	53.33%	41.33%	1.33%	2.67%	75	41.33%
Inventories are...	0%	2.63%	51.32%	7.89%	3.95%	34.21%	76	9.21%
Ability to obtain financing is...	0%	5.26%	46.05%	13.16%	2.63%	32.89%	76	10.53%
Capital expenditures for plant and/or physical equipment are...	0%	6.58%	50%	23.68%	3.95%	15.79%	76	21.05%
Non-labor, non-capital costs are...	1.32%	1.32%	65.79%	19.74%	2.63%	9.21%	76	19.73%
Accounts payable that are past due are...	2.67%	13.33%	52%	2.67%	2.67%	26.67%	75	-10.66%

Table 2: Business Indicators for 2019

Figure 1a Business Indicators

Figure 1b Business Indicators
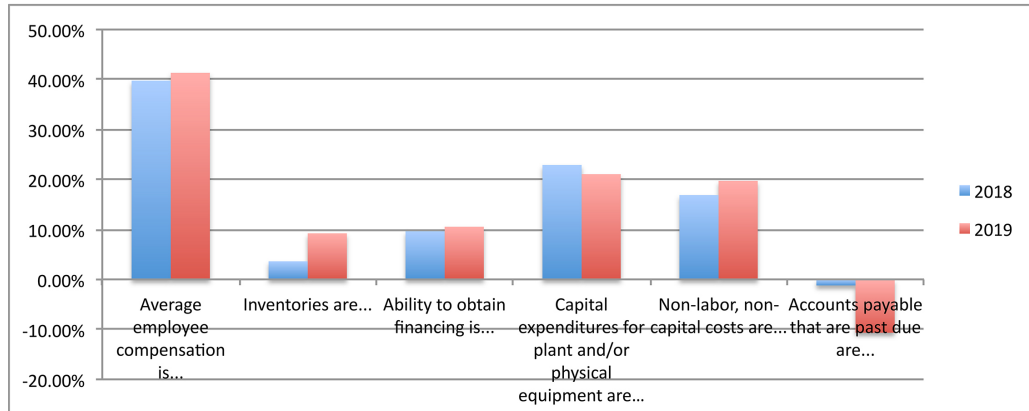
OBSTACLES TO BUSINESS

3. Please rank the three most significant obstacles that applied to your business during 2018. Enter 1 next to the most important, 2 next to second most important and 3 next to third most important.

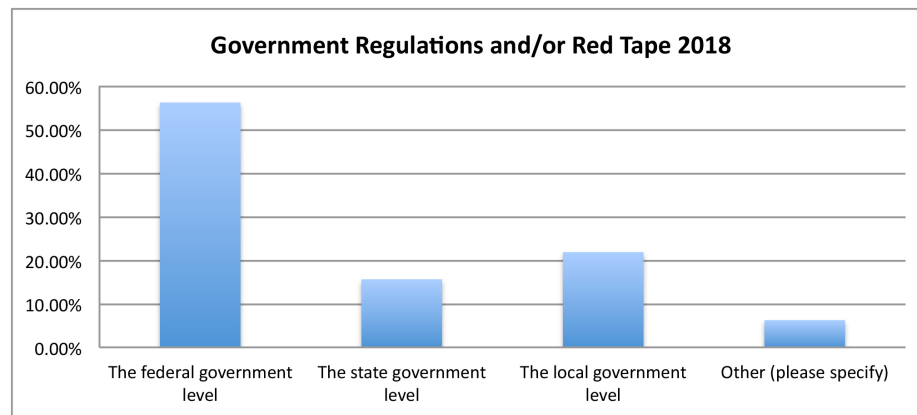| Table 3: Most Significant Obstacles to Business 2018						
Answer	1	2	3	Other rankings	Total Responses	Intensity Index
Taxes	9	12	8	0	29	10.28%
Inflation	3	5	7	1	16	4.79%
Poor sales	5	6	5	1	17	5.61%
Access to financing	3	3	7	1	14	4.09%
Interest rates	5	6	4	1	16	5.4%
Cost of labor	9	14	11	0	34	11.68%
Quality of labor	17	14	10	0	41	15.19%
Government regulations and/or red tape	14	9	8	1	32	11.57%
Other (please specify)	9	1	4	0	14	5.49%

Figure 2
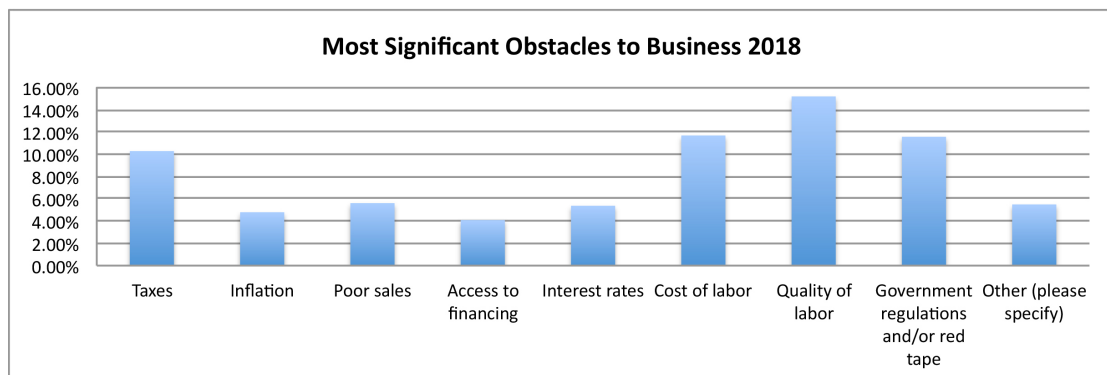
4. You indicated that one of the three most significant obstacles that applied to your business during 2018 was "government regulations and/or red tape." Could you identify if such regulations and/or red tape were at…

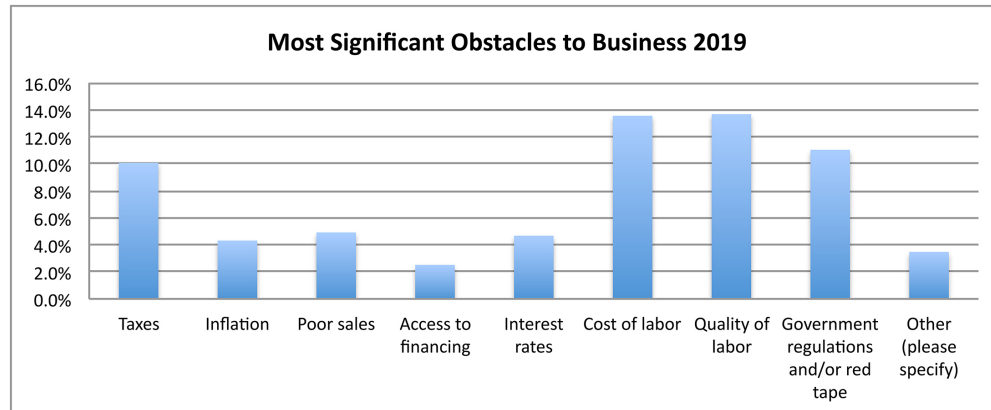| Table 4: Regulations and or Red Tape 2018		
Answer	Response	Percentage
The federal government level	18	56.25%
The state government level	5	15.63%
The local government level	7	21.88%
Other (please specify)	2	6.25%
Total	32	100%

Figure 3

5. Please rank the three most significant obstacles that you expect will apply to your business in 2019. Enter 1 next to the most important, 2, next to the second most important, and 3, next to the third most important.

| Table 5: Most Significant Obstacles to Business 2019						
Answer	1	2	3	Other rankings	Total Responses	Intensity Index
Taxes	8	8	14	0	30	10.1%
Inflation	4	2	7	1	14	4.33%
Poor sales	5	3	6	1	15	4.93%
Access to financing	2	3	2	1	8	2.52%
Interest rates	3	7	3	1	14	4.69%
Cost of labor	10	17	11	0	38	13.6%
Quality of labor	18	12	3	0	33	13.7%
Government regulations and/or red tape	11	8	12	1	32	11.06%
Other (please specify)	4	3	2	0	9	3.49%

Figure 4

Most Significant Obstacles to Business 2019

6. You indicated that one of the three most significant obstacles that you expect will apply to your business in 2019 will be "government regulations and/or red tape." Do you expect such regulations and/or red tape to be at…

Table 6: Regulations and or Red Tape 2019		
Answer	Response	Percentage
The federal government level	19	59.38%
The state government level	6	18.75%
The local government level	7	21.88%
Other (please specify)	0	0%
Total	32	100%

Figure 5

Government Regulations and/or Red Tape 2019
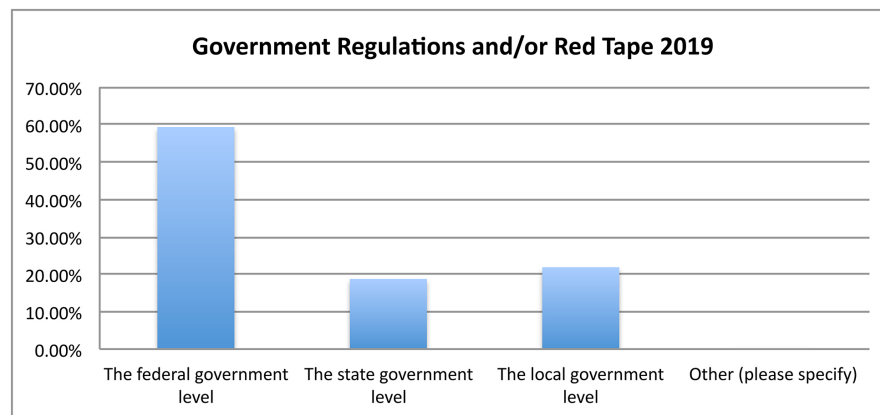
OUTLOOK FOR 2019

7. How likely is it that 2019 will be a good time for your business to expand in Middle Georgia?

Table 7: Likelihood of Business Expansion 2019		
Answer	Response	Percentage
Very Unlikely	1	1.35%
Unlikely	18	24.32%
Undecided	28	37.84%
Likely	21	28.38%
Very Likely	6	8.11%
Total	74	100%
Diffusion Index		10.82%

Figure 6

Likelihood of Business Expansion 2019
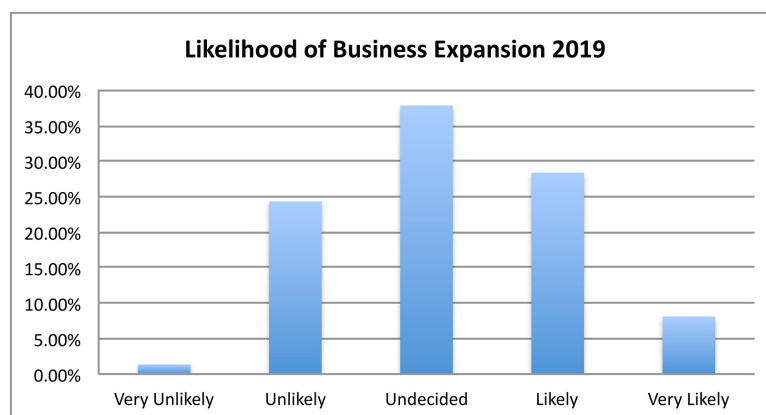
Table 8: Likelihood of Business Expansion in 2019 at the County Level					
Answer	Middle Georgia	Baldwin	Bibb	Monroe	Houston
Very Unlikely	1.35%	0%	0%	0%	0%
Unlikely	24.32%	50%	25%	14.29%	16.67%
Undecided	37.84%	25%	37.5%	57.14%	44.44%
Likely	28.38%	25%	28.13%	14.29%	27.78%
Very Likely	8.11%	0%	9.38%	14.29%	11.11%
Responses	74	4	32	7	18
Diffusion Index	10.82%	-25%	12.50%	14%	22.22%

8. In general, how do you think the overall economy of Middle Georgia will be doing in 2019?

Table 9: Outlook for the Middle Georgia Economy for 2019		
Answer	Response	Percentage
Much Worse	0	0%
Worse	1	1.37%
About the Same	33	45.21%
Better	37	50.68%
Much Better	2	2.74%
Total	73	100%
Diffusion Index		52.1%

Figure 7

Outlook of the Middle Georgia Economy for 2019
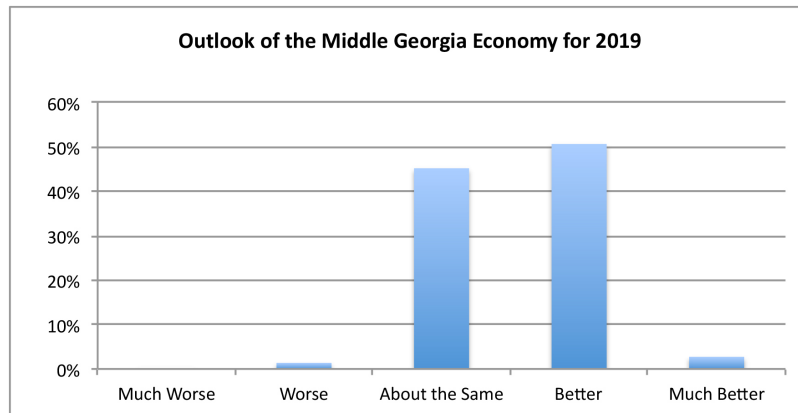
Table 10: Outlook for the Middle Georgia Economy for 2019 at the County Level					
Answer	Middle Georgia	Baldwin	Bibb	Monroe	Houston
Much Worse	0%	0%	0%	0%	0%
Worse	1.37%	0%	3.13%	0%	0%
About the Same	45.21%	0%	56.25%	28.57%	38.89%
Better	50.68%	100%	40.63%	57.14%	55.56%
Much Better	2.74%	0%	0%	14.29%	5.56%
Responses	73	3	32	7	18
Diffusion Index	64.2%	100%	37.5%	71.4%	61.1%

EMPLOYMENT AND HUMAN CAPITAL

9. Approximately, how many employees do you currently have, full- and part-time, in the Middle Georgia area?

Table 11: Number of Employees	
	Middle Georgia
Average	52.28
Standard Deviation	113.87
Total Responses	71

10. During 2017, how easy was it for your company to fill vacancies in Middle Georgia?

Table 12: Easiness of Filling Vacancies		
Answer	Response	Percentage
Very Difficult	9	12.33%
Difficult	30	41.1%
Neutral	27	36.99%
Easy	7	9.59%
Very Easy	0	0%
Total	73	100%
Diffusion Index		-43.84%

Figure 8

Easiness to Filling Vacancies 2018
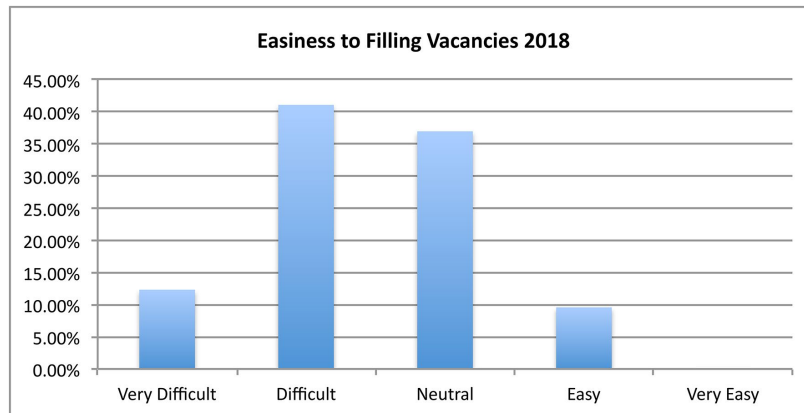
Table 13: Easiness of Filling Vacancies at the County Level 2018					
Answer	Middle Georgia	Baldwin	Bibb	Monroe	Houston
Very Difficult	12.33%	0%	16%	14%	17%
Difficult	41.1%	50%	47%	29%	44%
Neutral	36.99%	50%	25%	43%	33%
Easy	9.59%	0%	13%	14%	6%
Very Easy	0%	0%	0%	0%	0%
Responses	73	4	32	7	18
Diffusion Index	-43.84%	-50%	-50%	-29%	-55.56%

11. What was the main obstacle that you faced during 2018 when attempting to fill vacancies in Middle Georgia?

Figure 9: Main Obstacles Faced When Filling Vacancies 2018

12. Did you have any difficulty finding employees with particular labor skill sets during 2018? If so, what labor skill sets were the most difficult to find? Please mark all that apply.

Table 14: Skills Most Difficult to Find 2018		
Answer	Responses	Percentage
Sales and customer representatives	15	15.46%
Cashiers and clerks	5	5.15%
Office and administration support	10	10.31%
Laborers and freight/stock/material movers	11	11.34%
Construction workers and supervisors	10	10.31%
Agricultural workers	1	1.03%
Machinists, welders, cutters, solderers and brazers	1	1.03%
Maintenance and repair workers	11	11.34%
Industrial production managers	1	1.03%
Marketing professionals	5	5.15%
Finance and accounting professionals	4	4.12%
Lawyers and legal representatives	3	3.09%
Healthcare practitioners	2	2.06%
Other (please specify)	18	18.56%
Total	97	100%

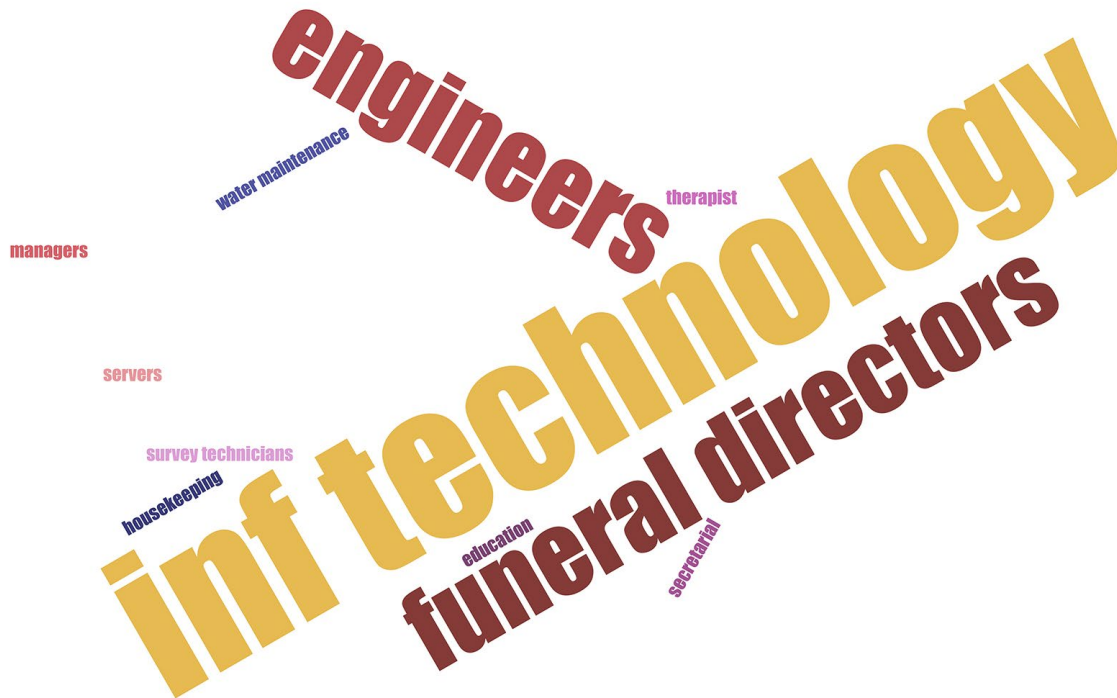*Figure 10 : Skills Most Difficult to Find 2018 – Other, please specify.*

Table 15: Skills Most Difficult to Find 2018 at the Country Level					
	Middle Georgia	Baldwin	Bibb	Monroe	Houston
Sales and customer representatives	15.46%	25%	29.17%	20%	35.29%
Cashiers and clerks	5.15%	25%	8.33%	0%	5.88%
Office and administration support	10.31%	25%	12.5%	0%	23.53%
Laborers and freight/stock/material movers	11.34%	50%	29.17%	0%	5.88%
Machinists, welders, cutters, solderers and brazers	1.03%	0%	4.17%	0%	0%
Maintenance and repair workers	11.34%	0%	25%	40%	11.76%
Industrial production managers	1.03%	0%	4.17%	0%	0%
Marketing professionals	5.15%	25%	0%	20%	17.65%
Finance and accounting professionals	4.12%	25%	4.17%	20%	0%
Lawyers and legal representatives	3.09%	0%	8.33%	0%	5.88%
Healthcare practitioners	2.06%	0%	0%	0%	5.88%
Agricultural workers	1.03%	0%	0%	0%	0%
Construction workers and supervisors	10.31%	25%	25%	0%	17.65%
Other (please specify)	18.56%	25%	16.67%	80%	23.53%

13. What particular labor skill sets would you be looking for in potential employees during 2019?

Table 16: Labor Skills Needed 2019		
Answer	Responses	Percentage
Sales and customer representatives	10	18.87%
Cashiers and clerks	3	5.66%
Office and administration support	9	16.98%
Laborers and freight/stock/material movers	5	9.43%
Construction workers and supervisors	5	9.43%
Agricultural workers	0	0%
Machinists, welders, cutters, solderers and brazers	2	3.77%
Maintenance and repair workers	5	9.43%
Industrial production managers	0	0%
Marketing professionals	1	1.89%
Finance and accounting professionals	1	1.89%
Lawyers and legal representatives	2	3.77%
Healthcare practitioners	5	9.43%
Other (please specify)	5	9.43%
Total	53	100%

Figure 11: Labor Skills Needed 2019 – Other, please specify.

engineers
inf technology
CADD technician
Outdoor work
social service
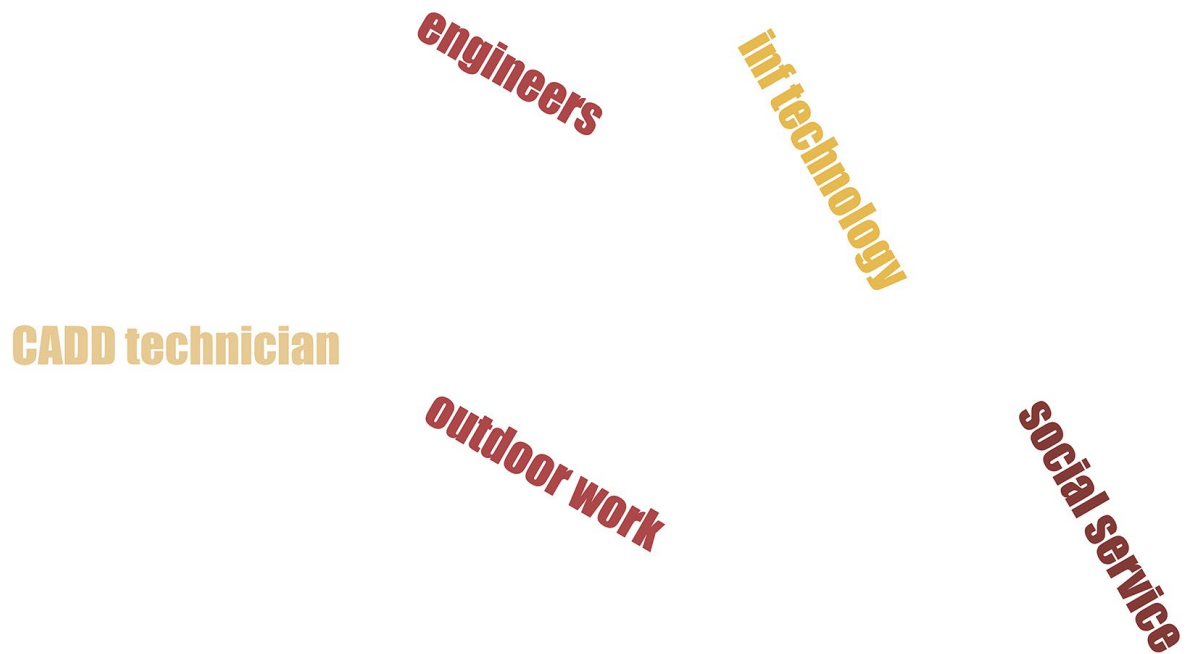
| Table 17: Labor Skills Needed 2019 at the County Level					
	Middle Georgia	Baldwin County	Bibb County	Monroe County	Houston County
Sales and customer representatives	18.87%	50%	12%	0%	28.57%
Cashiers and clerks	5.66%	0%	4%	20%	7.14%
Office and administration support	16.98%	0%	12%	0%	28.57%
Laborers and freight/stock/material movers	9.43%	25%	16%	0%	0%
Construction workers and supervisors	9.43%	25%	16%	0%	0%
Agricultural workers	0%	0%	0%	0%	0%
Machinists, welders, cutters, solderers and brazers	3.77%	0%	8%	0%	0%
Maintenance and repair workers	9.43%	0%	8%	40%	0%
Industrial production managers	0%	0%	0%	0%	0%
Marketing professionals	1.89%	0%	0%	20%	0%
Finance and accounting professionals	1.89%	0%	0%	0%	0%
Lawyers and legal representatives	3.77%	0%	8%	0%	0%
Healthcare practitioners	9.43%	0%	8%	0%	21.43%
Other (please specify)	9.43%	0%	8%	20%	14.29%

14. If you plan to hire new employees in Middle Georgia during 2019, will they mostly be…

Table 18: Type of Employees that Businesses Plan to Hire 2019		
Answer	Response	Percentage
Part Time	20	27.4%
Full Time	33	45.21%
We do not plan to hire new employees	20	27.4%
Total	73	100%

15. In which Middle Georgia county do you plan to hire new employees during 2019? Please check all that apply.

Table 19: County in which Businesses Plan to Hire 2019		
Answer	Response	Percentage
Baldwin County	5	6.17%
Bibb County	29	35.8%
Monroe County	12	14.81%
Houston County	24	29.63%
Other	11	13.58%

Figure 12
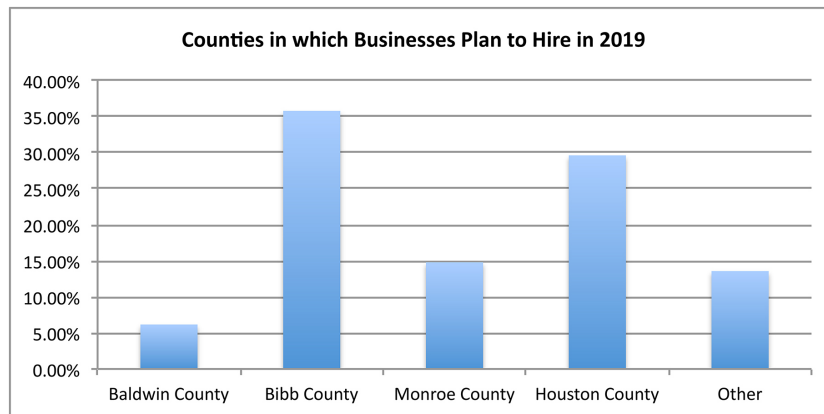
16. If you plan to REDUCE the number of employees in Middle Georgia during 2019, will those affected mostly be...

Table 20: Type of Employees that Businesses Plan to Reduce 2019		
Answer	Response	Percentage
Part Time	1	1.37%
Full Time	5	6.85%
We do not plan to reduce the number of employees	67	91.78%
Total	73	100%

17. In which Middle Georgia county do you plan to REDUCE the number of employees during 2019? Please check all that apply.

Table 21: County in which Businesses Plan to Reduce Employees 2019		
Answer	Response	Percentage
Baldwin County	0	0%
Bibb County	3	50%
Monroe County	1	16.67%
Houston County	1	16.67%
Other	1	16.67%

CHARACTERISTICS OF THE RESPONDENTS

18. Approximately, how many employees do you currently have, full- and part-time, in the Middle Georgia area?

Table 22: Number of Employees by Ranges		
Number of employees	Businesess	Percentage
Under 10	34	47.89%
10 to 20	13	18.31%
21 to 50	10	14.08%
51 to 100	6	8.45%
101 to 500	7	9.86%
501+	1	1.41%

19. Do you own your business?

Table 23: Business Ownership		
Answer	Response	Percentage
Yes	46	63.01%
No	27	36.99%
Total	73	100%

20. Is your company headquartered in Middle Georgia?

Table 24: Company Headquartered in Middle Georgia		
Answer	Response	Percentage
Yes	65	89.04%
No	8	10.96%
Total	73	100%

21. In which Middle Georgia county is your principal office located?

Table 25: Principal Office Location		
Answer	Response	Percentage
Baldwin County	4	6.15%
Bibb County	32	49.23%
Monroe County	7	10.77%
Crawford County	2	3.08%
Peach County	1	1.54%
Wilkinson County	0	0%
Houston County	19	29.23%
Total	65	100.00%

22. Please classify your major business activity using one of the categories below

Table 26: Business Classification		
Answer	Response	Percentage
Agriculture, forestry, fishing and hunting	1	1.35%
Mining, quarrying, and oil and gas extraction	1	1.35%
Construction	7	9.46%
Manufacturing	2	2.70%
Utilities	0	0.00%
Wholesale Trade	2	2.70%
Retail Trade	10	13.51%
Transporation and warehousing	0	0.00%
Information	2	2.70%
Finance and Insurance	7	9.46%
Real estate, rental and leasing	5	6.76%
Professional and technical service	10	13.51%
Management of companies and enterprises	1	1.35%
Administrative and waste services	0	0.00%
Educational services	3	4.05%
Health care and social services	6	8.11%
Arts, entertainment, and recreation	1	1.35%
Accomodation and food services	4	5.41%
Other services except public administration	6	8.11%
Public administration	2	2.70%
Unclassified	4	5.41%
Total	74	100%