



2021 WISCONSIN MANUFACTURERS STUDY

Field Dates: August 16 – September 12, 2021
Sample Size: N=400 Manufacturing Executives

* NOTE: Total numbers may differ due to rounding. Example of this on Question 5.

Question 1

Generally speaking, how would you describe the business climate here in Wisconsin? Would you say the business climate in the state is heading in the right direction, or is the business climate off on the wrong track?

- 55% RIGHT DIRECTION
- 34% WRONG TRACK
- 10% NO OPINION/NOT SURE/DON'T KNOW
- 1% REFUSED

Question 2

Compared to say five years ago, would you say the business climate in Wisconsin has gotten better, gotten worse, or stayed about the same?

- 21% BETTER
- 44% WORSE
- 32% ABOUT THE SAME
- 4% DON'T KNOW/NOT SURE



Question 3

Overall, right now, do you think Wisconsin's economy is growing, slowing down, mostly flat, or in a recession?

- 40% GROWING
- 14% SLOWING DOWN
- 34% MOSTLY FLAT
- 8% A RECESSION
- 4% DON'T KNOW/NOT SURE

56% TOTAL NOT GROWING

Question 4

Let's shift gears for a moment and focus more on your company. From a financial perspective, how do you feel right now about the future for your company?

- 39% VERY CONFIDENT
- 47% SOMEWHAT CONFIDENT
- 9% NOT VERY CONFIDENT
- 4% NOT AT ALL CONFIDENT
- 1% DON'T KNOW/NOT SURE
- * REFUSED

86% TOTAL CONFIDENT

13% TOTAL NOT CONFIDENT



Question 5

As you look to the year-end, do you expect your company's gross revenues for 2021 to increase or decrease compared to 2020, or will they probably stay the same?

Do you expect your gross revenues to (increase/decrease) by more than 10% or less than 10%?

- 38% INCREASE BY MORE THAN 10%
- 17% INCREASE BY LESS THAN 10%
- 6% DECREASE BY LESS THAN 10%
- 12% DECREASE BY MORE THAN 10%
- 26% STAY THE SAME
- 2% TOO SOON TO SAY/DON'T KNOW

54% TOTAL INCREASE

17% TOTAL DECREASE

Question 6

And, as you look to the year-end, do you expect your company's profitability for 2021 to increase or decrease compared to 2020, or will it probably stay the same?

Do you expect your profitability to (increase/decrease) by more than 10% or less than 10%?

- 23% INCREASE MORE THAN 10%
- 15% INCREASE LESS THAN 10%
- 8% DECREASE LESS THAN 10%
- 14% DECREASE MORE THAN 10%
- 38% STAY THE SAME
- 2% TOO SOON TO SAY/DON'T KNOW
- * REFUSED

38% TOTAL INCREASE

22% TOTAL DECREASE



Question 7

And, as you look to the year-end, do you expect your company's capital expenditures for 2021 to increase or decrease compared to 2020, or will they probably stay the same?

Do you expect your capital expenditures to (increase/decrease) by more than 10% or less than 10%?

- 33% INCREASE MORE THAN 10%
- 11% INCREASE LESS THAN 10%
- 4% DECREASE LESS THAN 10%
- 14% DECREASE MORE THAN 10%
- 36% STAY THE SAME
- 3% TOO SOON TO SAY/DON'T KNOW

44% TOTAL INCREASE

17% TOTAL DECREASE



Questions 8–23

Next, we're going to look at a series of different issues that may or may not impact you and your company. For each one, please rate how important that issue is to you and your company's success. We're going to use a scale from 1 to 10, where one means that it is NOT AT ALL IMPORTANT to you and your company's success and where ten means that it is EXTREMELY IMPORTANT to you and your company's success. You can choose any number between one and ten depending on how strongly you feel about it.

Ranked by % 10

	10	8-10	5-7	1-4	9	8	7	6	5	4	3	2	1	DK/REF
<i>(14)</i> Keeping qualified employees	49%	70%	16%	11%	11%	11%	9%	2%	6%	1%	1%	2%	7%	3%
<i>(18)</i> Availability and supply of materials for your products	48%	77%	14%	8%	15%	14%	8%	1%	5%	2%	2%	2%	2%	*
<i>(13)</i> Finding and attracting qualified employees	45%	67%	18%	14%	10%	11%	6%	3%	8%	2%	2%	2%	8%	2%
<i>(17)</i> Costs of materials for your products	44%	77%	18%	5%	15%	17%	8%	4%	5%	1%	1%	2%	2%	*
<i>(11)</i> The costs of health care coverage	36%	58%	25%	15%	8%	14%	9%	6%	10%	2%	2%	3%	8%	2%
<i>(10)</i> Federal and state taxes	33%	56%	34%	10%	8%	16%	12%	7%	15%	4%	2%	2%	2%	*
<i>(23)</i> Overall inflation	30%	58%	35%	7%	11%	17%	16%	6%	13%	3%	2%	1%	1%	*
<i>(22)</i> Getting operations back to where they were before the pandemic	29%	46%	32%	20%	6%	11%	9%	7%	16%	2%	3%	3%	11%	2%
<i>(8)</i> Federal government regulations	26%	45%	38%	15%	7%	12%	11%	7%	20%	3%	5%	2%	5%	2%

Continued...



	10	8-10	5-7	1-4	9	8	7	6	5	4	3	2	1	DK/ REF
(20) Finding new customers and markets	25%	47%	34%	18%	6%	16%	13%	8%	13%	6%	4%	3%	6%	--
(9) State government regulations	25%	43%	40%	15%	5%	13%	13%	8%	19%	3%	4%	3%	6%	1%
(12) Costs of employee salaries and benefits	23%	53%	33%	12%	10%	20%	15%	6%	12%	2%	1%	2%	6%	2%
(15) Economic and global uncertainty	23%	48%	37%	14%	8%	17%	14%	8%	15%	4%	4%	3%	3%	1%
(19) Hacking and cyber security	19%	36%	40%	24%	5%	12%	14%	8%	17%	5%	5%	6%	7%	*
(21) Developing company managers and leaders	16%	39%	34%	25%	9%	15%	12%	8%	14%	5%	4%	4%	12%	2%
(16) Energy costs	12%	35%	45%	20%	5%	17%	14%	12%	19%	5%	6%	4%	4%	1%

Question 24

Overall, what impact would you say the COVID-19 pandemic has had on your business, if any at all?

- 42% MAJOR IMPACT
- 30% MODEST IMPACT
- 22% MINOR IMPACT
- 6% NO IMPACT AT ALL
- 1% DON'T KNOW/NOT SURE

72% TOTAL MAJOR/MODEST
27% TOTAL MINOR/NO IMPACT



Question 25

(ASKED AMONG MAJOR, MODEST, OR MINOR IMPACT, N=374) And, overall, did the COVID-19 pandemic have mostly a positive impact on your business, mostly a negative impact, or an equal mix of both?

<u>AMONG</u> <u>ASKED</u> <u>(N=374)</u>	<u>AMONG</u> <u>ALL</u> <u>(N=400)</u>	
11%	10%	MOSTLY POSITIVE IMPACT
46%	43%	MOSTLY NEGATIVE IMPACT
43%	40%	EQUAL MIX OF BOTH
1%	1%	DON'T KNOW/NOT SURE

Question 26

Are you currently, or are you considering, requiring your company's employees to get the coronavirus vaccine in order to return to work in person?

- 9% WE CURRENTLY REQUIRING
- 6% WE ARE CONSIDERING REQUIRING
- 79% NO
- 4% DON'T KNOW/NOT SURE
- 2% REFUSED

15% TOTAL YES



Question 27

As you think about your company's future, what would you say are the two or three most important drivers of your company's future growth?

<u>FIRST CHOICE</u>	<u>COMBINED CHOICE</u>	
36%	54%	FINDING NEW CUSTOMERS AND MARKETS
25%	47%	INCREASING PRODUCTIVITY AND ELIMINATING WASTE
11%	28%	DEVELOPING COMPANY MANAGERS AND LEADERS
11%	25%	BETTER STRATEGIC PLANNING AND IMPLEMENTATION
9%	23%	CREATING NEW PRODUCTS
4%	8%	ATTRACTING/RETAINING GOOD EMPLOYEES
3%	6%	OTHER
1%	1%	DON'T KNOW/NOT SURE
1%	1%	REFUSED

Question 28

Overall for the year 2021, do you expect to increase investment in any of the following areas?

- 75% GROWING REVENUE AND PROFITABILITY
- 72% MAXIMIZING PRODUCTIVITY
- 61% EXPANDING SALES WITHIN THE UNITED STATES
- 59% EMPLOYEE TRAINING
- 58% EMPLOYEE DEVELOPMENT
- 44% WORKPLACE AND COMPANY CULTURE
- 43% SYSTEMS, TECHNOLOGY, AND AUTOMATION
- 34% DATA AND CYBER SECURITY
- 30% RESEARCH AND DEVELOPMENT
- 19% EXPANDING SALES GLOBALLY
- 8% OBTAIN ISO CERTIFICATION
- 1% OTHER
- 3% NONE OF THE ABOVE
- * DON'T KNOW/REFUSED



Question 29

Generally speaking, how important do you think automation will be to your company's future?

- 32% VERY IMPORTANT
- 29% SOMEWHAT IMPORTANT
- 21% NOT VERY IMPORTANT
- 17% NOT AT ALL IMPORTANT
- 1% DON'T KNOW/NOT SURE

61% TOTAL IMPORTANT
38% TOTAL NOT IMPORTANT

Question 30

Does your company currently have positions that are open for hiring?

- 58% YES
- 41% NO
- * DON'T KNOW/NOT SURE



Question 31

(ASKED AMONG THOSE WHO ARE HIRING, N=234) And, based on your best estimate, how many positions would you say your company has open that you are currently hiring for?

<u>AMONG ASKED (N=234)</u>	<u>AMONG ALL (N=400)</u>	
12%	7%	1
19%	11%	2
14%	8%	3
8%	5%	4
11%	6%	5
7%	4%	6
2%	1%	7
3%	2%	8
1%	1%	9
20%	12%	10+
1%	1%	DON'T KNOW/REFUSED
7.0	7.0	MEAN
46%	27%	TOTAL 1-3
26%	15%	TOTAL 4-6
7%	4%	TOTAL 7-9
20%	12%	TOTAL 10+



Question 32

Generally speaking how easy or difficult is it for your company currently to find qualified workers for new or open positions?

- 57% VERY DIFFICULT
- 27% SOMEWHAT DIFFICULT
- 9% SOMEWHAT EASY
- 3% VERY EASY
- 5% DON'T KNOW/NOT SURE
- 1% REFUSED

83% TOTAL DIFFICULT

11% TOTAL EASY

Question 33

Next, is your company considering any of the following changes to address potential long-term workforce challenges?

- 70% INCREASING WAGES AND SALARIES
- 62% RAISING PRICES
- 57% OFFERING EMPLOYEE TRAINING
- 49% AUTOMATING OR IMPLEMENTING NEW TECHNOLOGIES
- 43% OFFERING MORE COMPETITIVE EMPLOYEE BENEFITS
- 28% ALLOWING FOR REMOTE WORK AND FLEXIBLE SCHEDULES
- 18% CHANGING OPERATING HOURS
- 15% CHANGING SHIFTS
- 8% SCALING BACK PRODUCTION
- 2% SOMETHING ELSE
- 6% NONE OF THESE/NOT CONSIDERING ANY OF THESE
- * REFUSED



Question 34

When thinking about attracting and hiring new employees, what does your company believe is its strongest selling point to prospective employees?

<u>FIRST CHOICE</u>	<u>COMBINED CHOICE</u>	
24%	34%	SALARY AND WAGES
15%	25%	FLEXIBLE SHIFTS AND WORK SCHEDULES
12%	21%	A WORK-LIFE BALANCE
11%	26%	THE WORK ENVIRONMENT
9%	19%	THE POTENTIAL FOR CAREER GROWTH
8%	13%	THE LOCAL AREA
7%	16%	THE EMPLOYEE BENEFITS
6%	12%	THE PRODUCTS YOU MAKE
2%	4%	HIGH TECH JOBS
3%	4%	OTHER
2%	2%	DON'T KNOW
1%	1%	REFUSED

Question 35

Overall, do you expect wages for your employees will increase, decrease, or stay about the same in 2021?

65%	INCREASE
1%	DECREASE
30%	STAY ABOUT THE SAME
3%	DON'T KNOW/NOT SURE
1%	REFUSED



Question 36

Overall, do you expect the benefits you offer your employees will increase, decrease, or stay about the same in 2021?

- 20% INCREASE
- 3% DECREASE
- 73% STAY ABOUT THE SAME
- 3% DON'T KNOW/NOT SURE
- 1% REFUSED

Question 37

And, does your company currently provide health insurance to your employees?

- 57% YES
- 41% NO
- 2% DON'T KNOW/NOT SURE
- * REFUSED

Question 38

(ASKED AMONG THOSE WHO OFFER HEALTH INSURANCE, N=228) And, overall, do you expect the cost your company pays for health care will increase, decrease, or stay about the same in 2021?

<u>AMONG</u> <u>ASKED</u> <u>(N=228)</u>	<u>AMONG</u> <u>ALL</u> <u>(N=400)</u>	
69%	40%	INCREASE
*	*	DECREASE
28%	16%	STAY ABOUT THE SAME
2%	1%	DON'T KNOW/NOT SURE



Question 39

And, how much of an investment is your company currently making in leadership training programs?

- 6% MAJOR INVESTMENT
- 23% MODEST INVESTMENT
- 62% JUST A LITTLE INVESTMENT
- 6% DON'T KNOW
- 2% REFUSED

30% TOTAL MAJOR/MODEST

Question 40

On a different topic, does your company have a formal strategic plan for profitable growth?

- 50% YES
- 48% NO
- 2% DON'T KNOW/NOT SURE

Question 41

How important is having a formal strategic plan to your company's future growth?

- 35% VERY IMPORTANT
- 34% SOMEWHAT IMPORTANT
- 16% NOT VERY IMPORTANT
- 14% NOT AT ALL IMPORTANT
- 1% DON'T KNOW/NOT SURE

68% TOTAL IMPORTANT

30% TOTAL NOT IMPORTANT



Question 42

And, in what part of the world do you see greatest increase in prospective business?

- 14% CANADA
- 9% EUROPE
- 8% REST OF ASIA
- 7% MEXICO
- 7% CHINA
- 4% SOUTH AMERICA
- 3% SOME OTHER PLACE
- 83% HERE IN THE UNITED STATES
- 1% NONE OF THE ABOVE
- 2% DON'T KNOW/NOT SURE

33% TOTAL OUTSIDE U.S.

Question 43

On a different topic, has your company been hacked or experienced a data breach of some kind?

- 16% YES
- 83% NO
- 1% DON'T KNOW/NOT SURE
- 1% REFUSED



Question 44

How confident are you that your company is secure from hacking, data breaches, and other technological threats?

- 31% VERY CONFIDENT
- 51% SOMEWHAT CONFIDENT
- 15% NOT THAT CONFIDENT
- 4% NOT AT ALL CONFIDENT
- 1% DON'T KNOW/NOT SURE

81% TOTAL CONFIDENT

18% TOTAL NOT CONFIDENT

Question 45

How many people does your company employ in all its facilities in Wisconsin?

- 50% UNDER 10
- 16% 11 - 25
- 9% 26 - 50
- 9% 51 - 100
- 4% 101 - 150
- 4% 151 - 250
- 7% MORE THAN 250
- * DON'T KNOW/NOT SURE
- 1% REFUSED

75% TOTAL <50

13% TOTAL 51-150

11% TOTAL 151+



Question 46

What are your annual business revenues?

- 40% <\$1 MILLION
- 23% \$1 MILL - \$5 MILL
- 8% \$5 MILL - \$10 MILL
- 8% \$10 MILL - \$20 MILL
- 12% \$20 MILL+
- 3% DON'T KNOW/NOT SURE
- 6% REFUSED

51% TOTAL \$1 MILLION+

Question 47

Which one of the following best describes your company's primary business?

- 21% METAL FABRICATION
- 14% MACHINERY MANUFACTURING
- 10% PRINTING
- 9% FOOD OR BEVERAGE
- 8% PAPER OR WOOD PRODUCTS
- 6% PLASTICS
- 4% ELECTRICAL EQUIPMENT
- 4% FABRIC/APPAREL
- 3% CONSTRUCTION
- 2% MEDICAL
- 19% SOMETHING ELSE
- 1% REFUSED



Question 48

How many years has your company been in operation?

- * LESS THAN 1 YEAR
- 3% 1 - 3 YEARS
- 5% 4 - 6 YEARS
- 8% 7 - 10 YEARS
- 8% 11 - 15 YEARS
- 74% 16 YEARS OR MORE
- 1% REFUSED

25% TOTAL <16 YEARS

Question 49

Age.

- 4% 18 - 34
- 16% 35 - 44
- 21% 45 - 54
- 36% 55 - 64
- 17% 65 AND ABOVE
- 6% REFUSED

Question 50

Gender.

- 78% MALE
- 22% FEMALE



Question C

Job Title.

- 46% OWNER
- 19% MANAGER
- 17% PRESIDENT/CEO
- 10% MANAGEMENT TEAM MEMBER
- 2% VICE PRESIDENT
- 6% C-SUITE/OTHER MANAGEMENT LEVEL