



# National Business Leaders Study

August 12<sup>th</sup>, 2024

Siena College Research Institute

Presented by: Don Levy, Director of the Siena College Research Institute

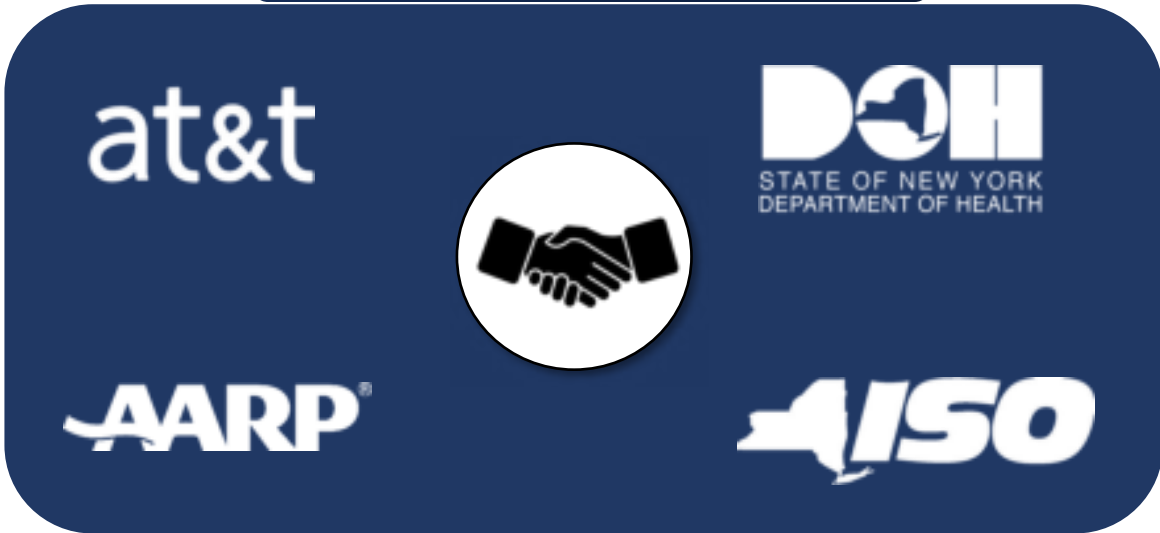


**NATIONAL ASSOCIATION  
OF STATE CHAMBERS**



# What is SCRI?

## Client



Logos for at&t, AARP, DOH (STATE OF NEW YORK DEPARTMENT OF HEALTH), and IISO. A central circular icon depicts two hands shaking.

## Political



Logos for The New York Times, Newsday, and the Democratic/Republican donkey and elephant symbols. A central circular icon shows a classical building facade. To the right is a map of New York State with a person at a podium.

## Social and Cultural



Icons representing social and cultural themes: a graduation cap, a person at a podium, a couple silhouette, a baseball, and a computer monitor.

## Economic



Icons representing economic themes: a person behind a desk labeled 'CEO', a line graph with a dollar sign, a stack of coins, a shopping cart, and a house with a dollar sign.

# #1 Rated Pollster in America

## 538 abc NEWS THE NEW YORK TIMES / SIENA COLLEGE POLL RANKED #1 FOR ACCURACY SECOND YEAR IN A ROW

RANK	POLLSTER	538 RATING	POLLScore	TRANSPARENCY SCORE	POLLS ANALYZED
1	The New York Times/Siena College	3.0 ★★ ★	-1.5	8.7	122



There are some familiar faces here. The New York Times/Siena College, for example, is the most accurate pollster in America. Due to its accuracy and transparency, it and ABC News/Washington Post are also the only two pollsters with a three-star rating

# What Is The Business Leaders Study?



Conducted annually since 2007 in New York



Measurement and assessment of Business Leaders confidence



Governmental attitudes



Assessment of the workforce



# Nature of the Sample



SCRI conducted the National Business Leader Survey from May 2024 – July 2024



SCRI partnered with the National Association of State Chambers, distributing the survey to members of their State Chambers located in four different regions across the country: Northeast, South, Midwest, and West. 389 Respondents.



**41** of the **50** states participated in this survey with

**22%** of respondents in the Northeast

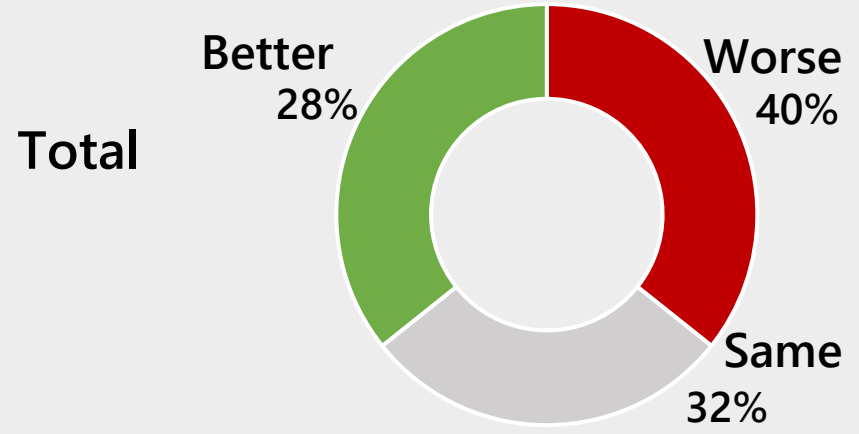
**58%** of respondents in the South

**8%** of respondents in the Midwest

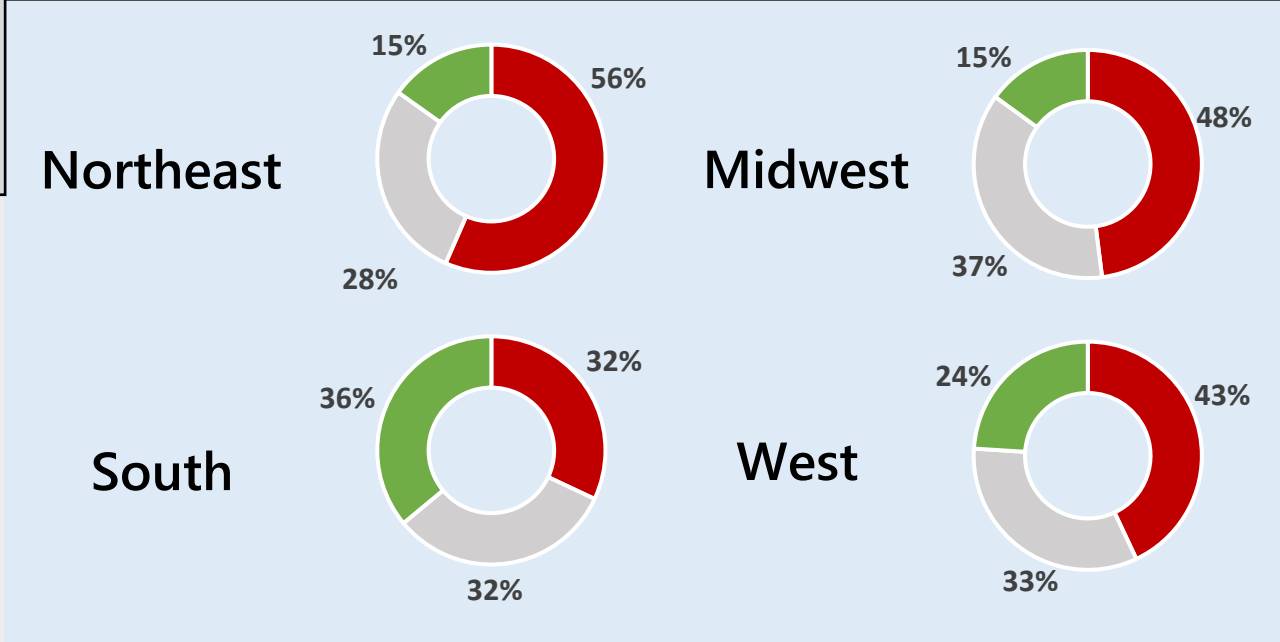
**12%** of respondents in the West

# Business Leader Sentiment: Current Conditions

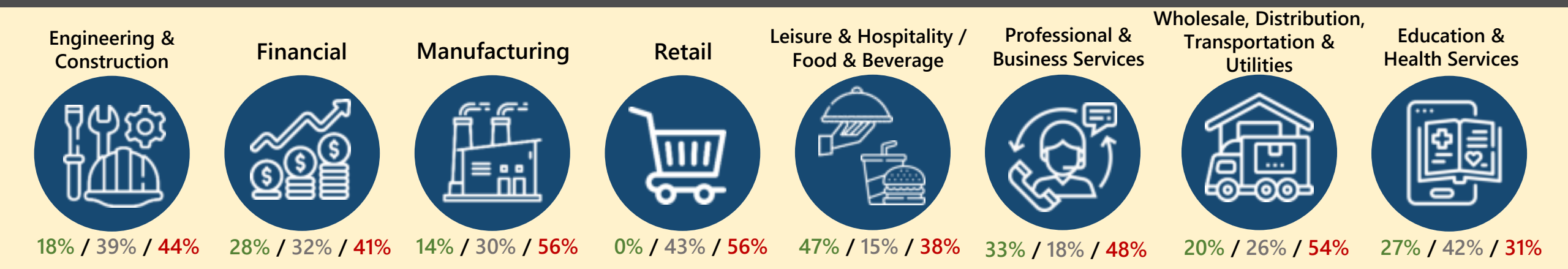
As you think about the **current business or economic conditions in your state** as compared to one year ago, would you say they are considerably better, a little better, about the same, a little worse, or considerably worse?



## By Region:

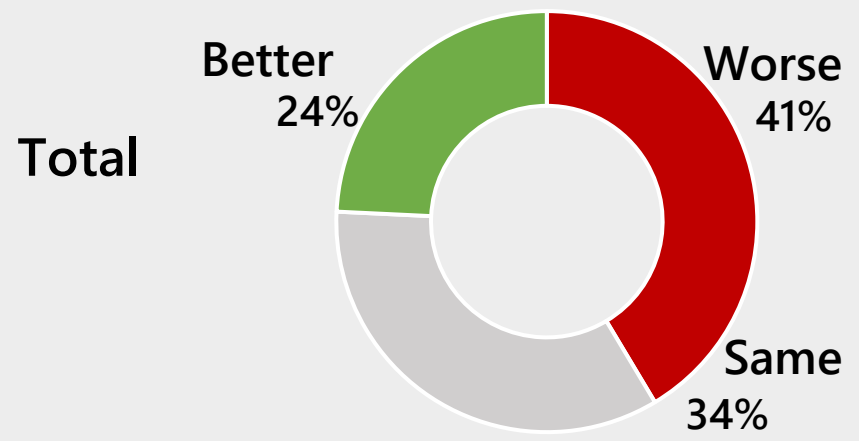


## By Industry:

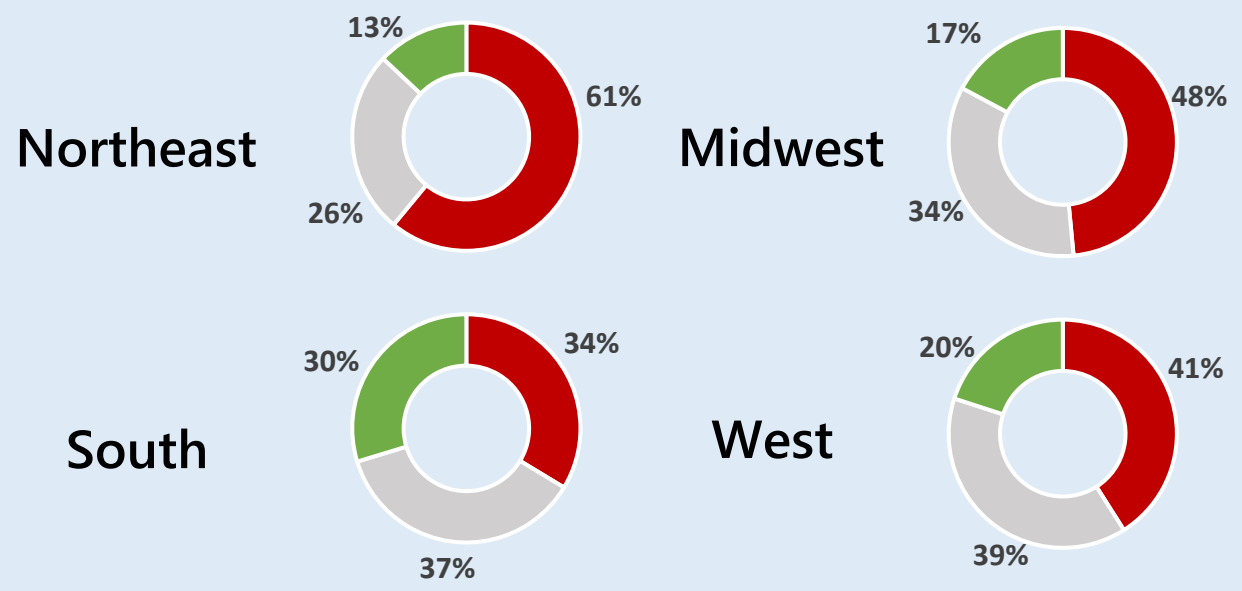


# Business Leader Sentiment: Current Conditions

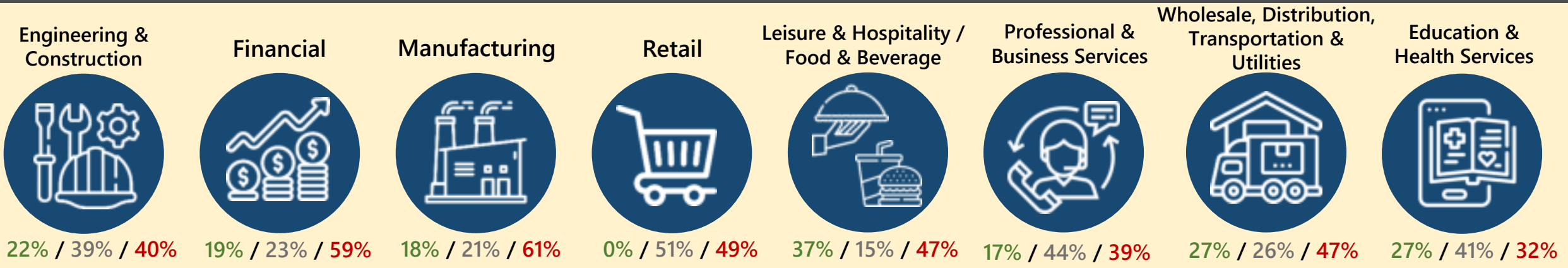
Now thinking specifically about **your industry**, how would you describe the **current business or economic conditions in your state** as compared with one year ago?



## By Region:

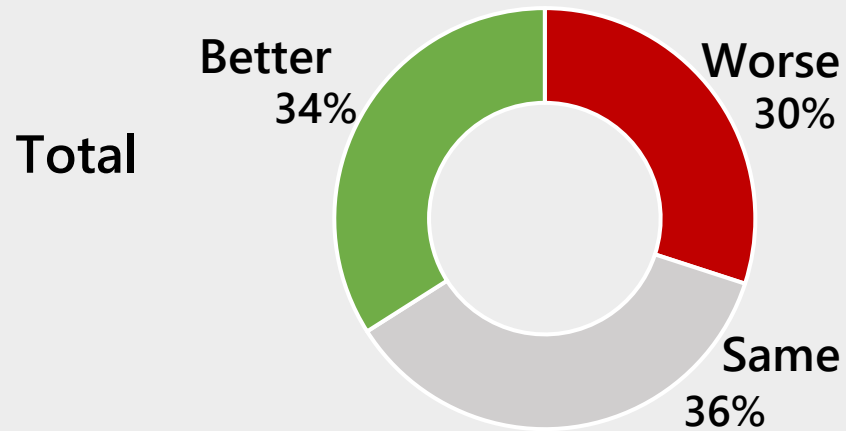


## By Industry:



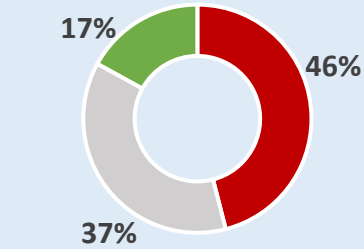
# Business Leader Sentiment: Future Expectations

Looking forward from today through next year how would you describe your **expectations for the economy in your state?**

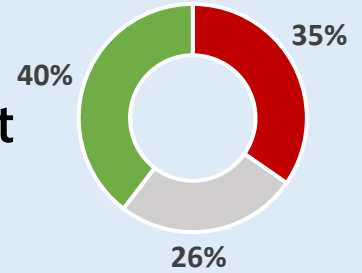


## By Region:

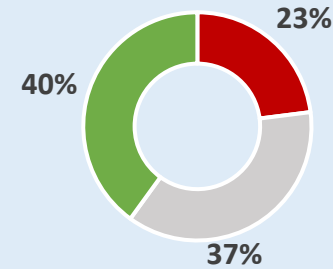
**Northeast**



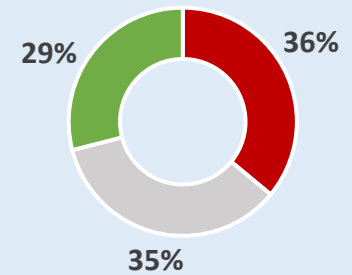
**Midwest**



**South**



**West**



## By Industry:

**Engineering & Construction**



22% / 46% / 32%

**Financial**



41% / 50% / 10%

**Manufacturing**



20% / 32% / 49%

**Retail**



36% / 22% / 42%

**Leisure & Hospitality / Food & Beverage**



33% / 38% / 28%

**Professional & Business Services**



37% / 29% / 35%

**Wholesale, Distribution, Transportation & Utilities**



26% / 40% / 33%

**Education & Health Services**

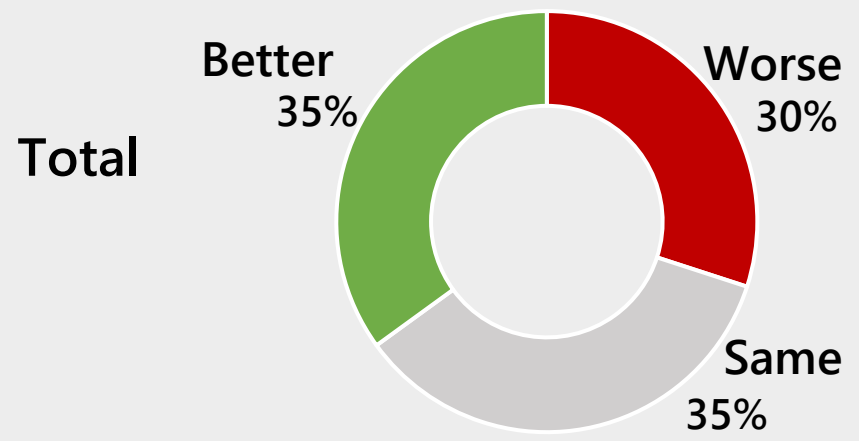


26% / 41% / 32%

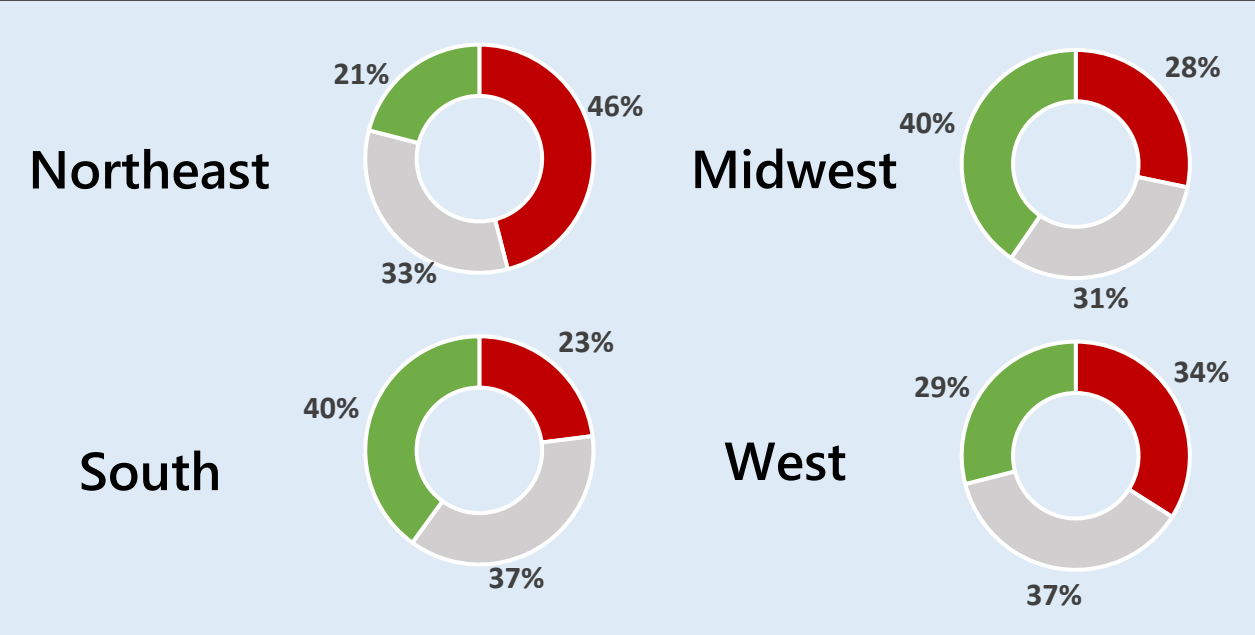


# Business Leader Sentiment: Future Expectations

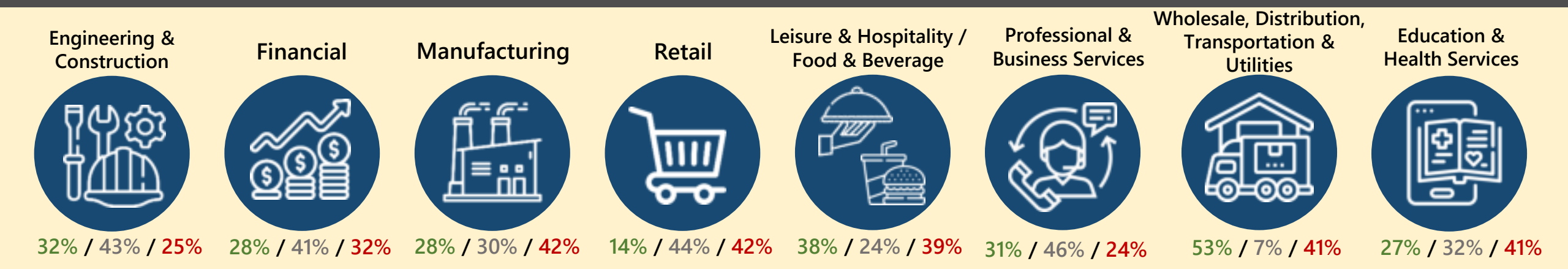
And looking forward from today through the next year, how would you describe your **expectations for your industry** here **in your state?**



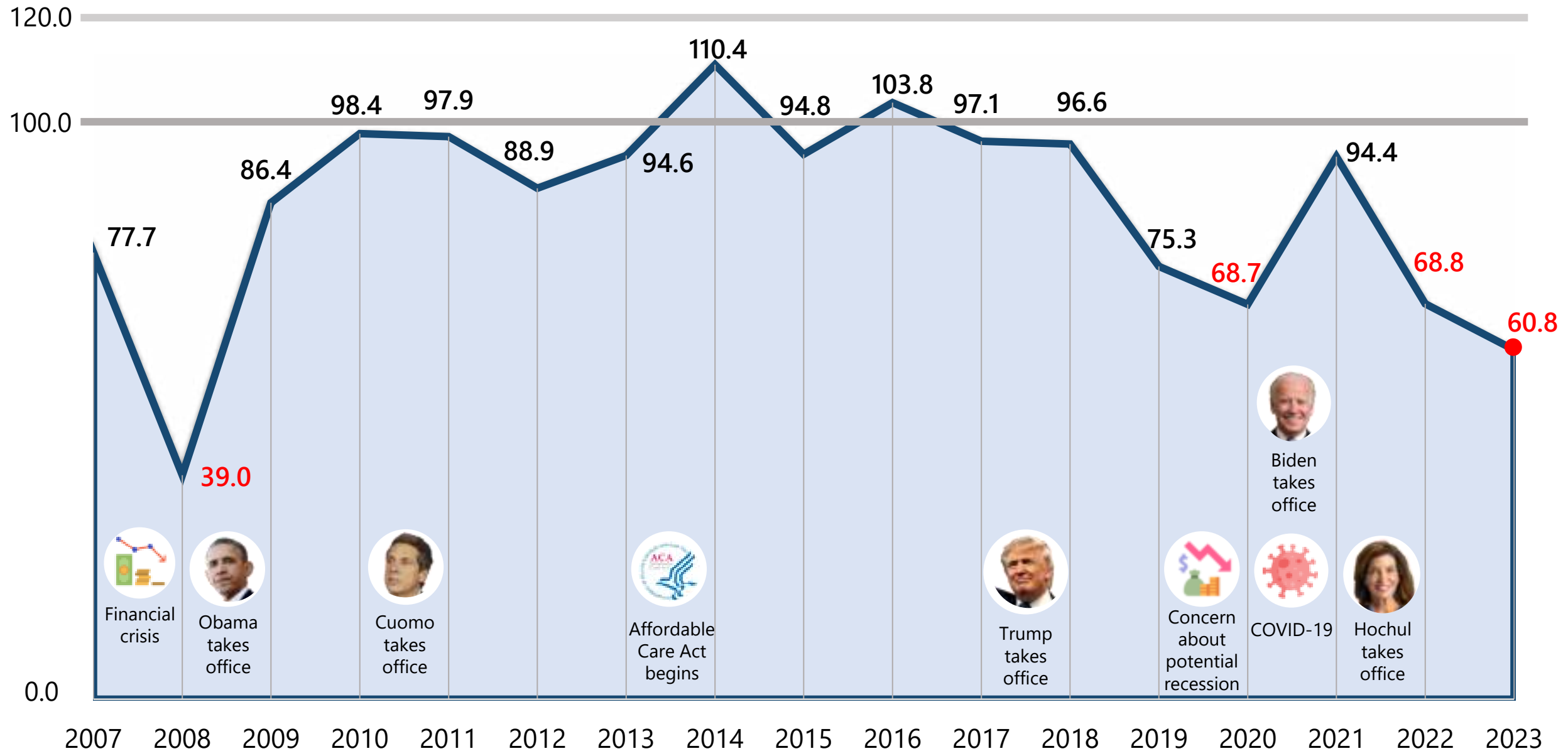
## By Region:



## By Industry:



# Upstate Business Leader Sentiment Over Time 2007 – 2023



# National Business Leader Sentiment 2024

Total Index : Overall – 94.8 (102.2)      Current – 85.5 (99.7)      Future – 104.2 (104.6)

**West Index:**  
 Overall – 89.7 (86.8)  
 Current – 84.3 (84.2)  
 Future – 95.1 (89.5)

**Midwest Index:**  
 Overall – 87.9 (95.0)  
 Current – 67.2 (94.1)  
 Future – 108.6 (95.9)

**Northeast Index:**  
 Overall – 64.7 (89.4)  
 Current – 55.5 (87.2)  
 Future – 73.9 (91.7)

Long Island: (2023)  
 Overall – 94.1  
 Current – 84.2  
 Future – 103.9

Upstate NY: (2023)  
 Overall – 60.8  
 Current – 55.9  
 Future – 65.7

**South Index:**  
 Overall – 108.7 (111.4)  
 Current – 100.4 (109.1)  
 Future – 116.9 (113.8)



# National Business Leader Sentiment: By Industry

## Engineering & Construction



Overall – 88.0  
Current – 77.9  
Future – 98.2

## Financial



Overall – 93.4  
Current – 73.1  
Future – 113.7

## Manufacturing



Overall – 68.7  
Current – 58.2  
Future – 79.3

## Retail



Overall – 65.0  
Current – 47.0  
Future – 82.9

## Leisure & Hospitality / Food & Beverage



Overall – 93.2  
Current – 81.8  
Future – 104.6

## Professional & Business Services



Overall – 87.4  
Current – 72.5  
Future – 102.3

## Wholesale, Distribution, Transportation & Utilities



Overall – 87.4  
Current – 72.5  
Future – 102.3

## Education & Health Services



Overall – 92.7  
Current – 95.2  
Future – 90.2

# Business Leader Index: Overall Cluster Analysis

**Optimistic**      **33%**  
(36%)

Business leaders in the optimistic group describe an economy in which they see improved conditions and expect better days ahead.

Northeast: 17%  
**South: 41%**  
 Midwest: 17%  
 West: 31%



**Treading Water**  
**(Middle)**      **39%**  
(40%)

Business leaders in the middle group are treading water. They tend to feel as though the economy is stable but do not anticipate improving conditions.

Northeast: 37%  
 South: 39%  
**Midwest: 60%**  
 West: 33%



**Pessimistic**      **28%**  
(24%)

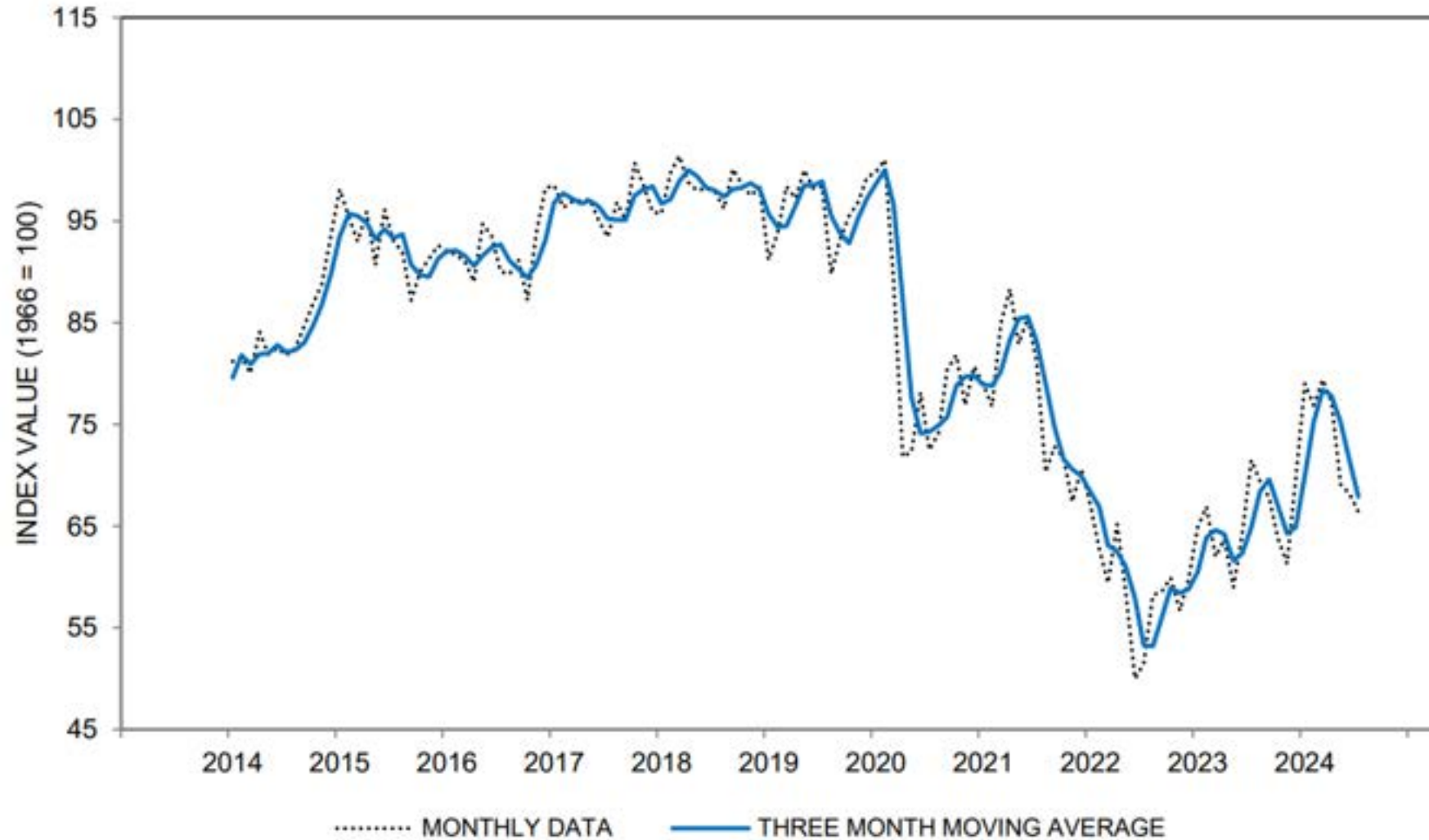
Business leaders in the pessimistic group feel as though conditions have worsened recently and expect further decline.

**Northeast: 46%**  
 South: 21%  
 Midwest: 23%  
 West: 35%



# National Index of Consumer Sentiment 1999-2024

THE INDEX OF CONSUMER SENTIMENT



# National Polling

## National Polling:

New York Times/Siena College National Poll July 2024



**47.0%**



**48.0%**

\*Among likely voters

RealClearPolitics National Average as of August 1



**46.9%**



**47.7%**

## Battleground Polling:

New York Times/Siena College Battlegrounds Poll May 2024



**Arizona**  
43.0%  
**49.0%**



**Georgia**  
41.0%  
**50.0%**



**Michigan**  
**47.0%**  
46.0%



**Nevada**  
38.0%  
**51.0%**



**Pennsylvania**  
45.0%  
**48.0%**



**Wisconsin**  
46.0%  
**47.0%**

RealClearPolitics Battleground Averages as of August 1



**Arizona**  
45.5%  
**48.3%**



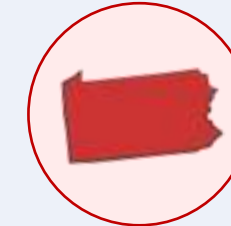
**Georgia**  
47.0%  
**47.8%**



**Michigan**  
**48.3%**  
46.3%



**Nevada**  
43.5%  
**47.5%**



**Pennsylvania**  
46.6%  
**48.4%**



**Wisconsin**  
48.0%  
**48.2%**

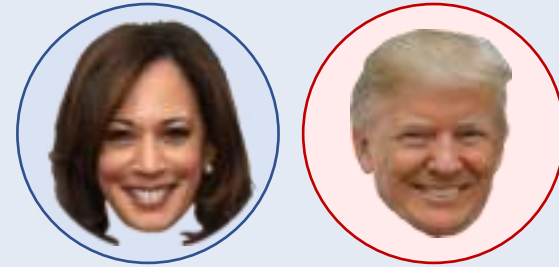
# Double Haters and Persuadables

Double haters have an unfavorable view of BOTH candidates.

18%



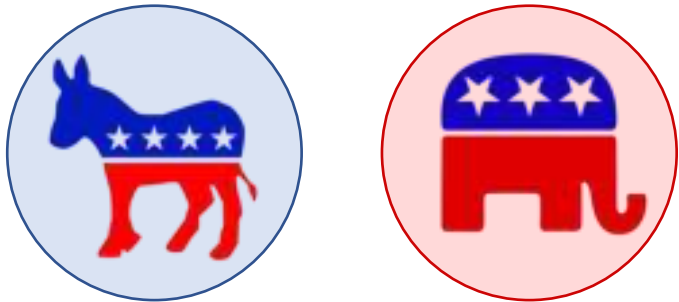
Now 8%



Of voters were 'double haters' prior to Biden exiting the race

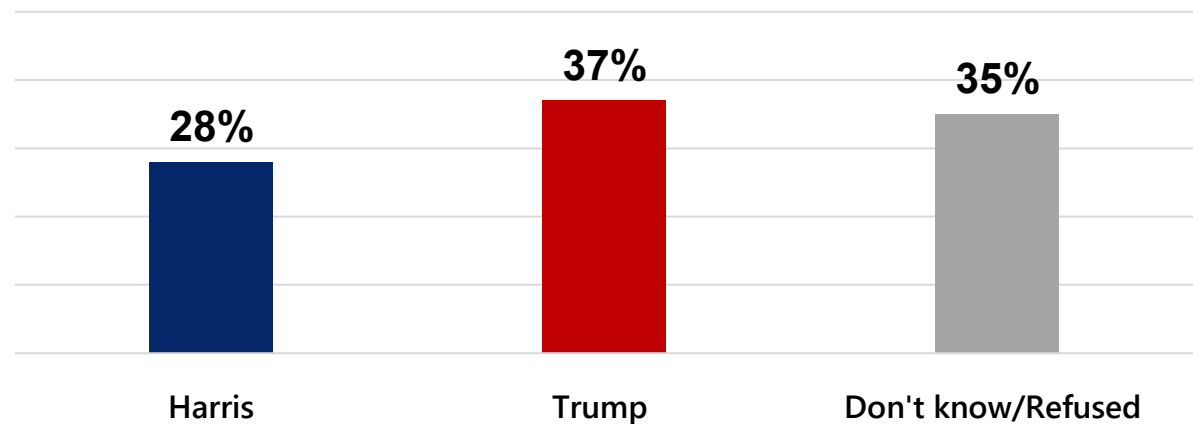
Are double haters after President Biden exited and endorsed VP Harris

13% Of voters are considered "Persuadables"



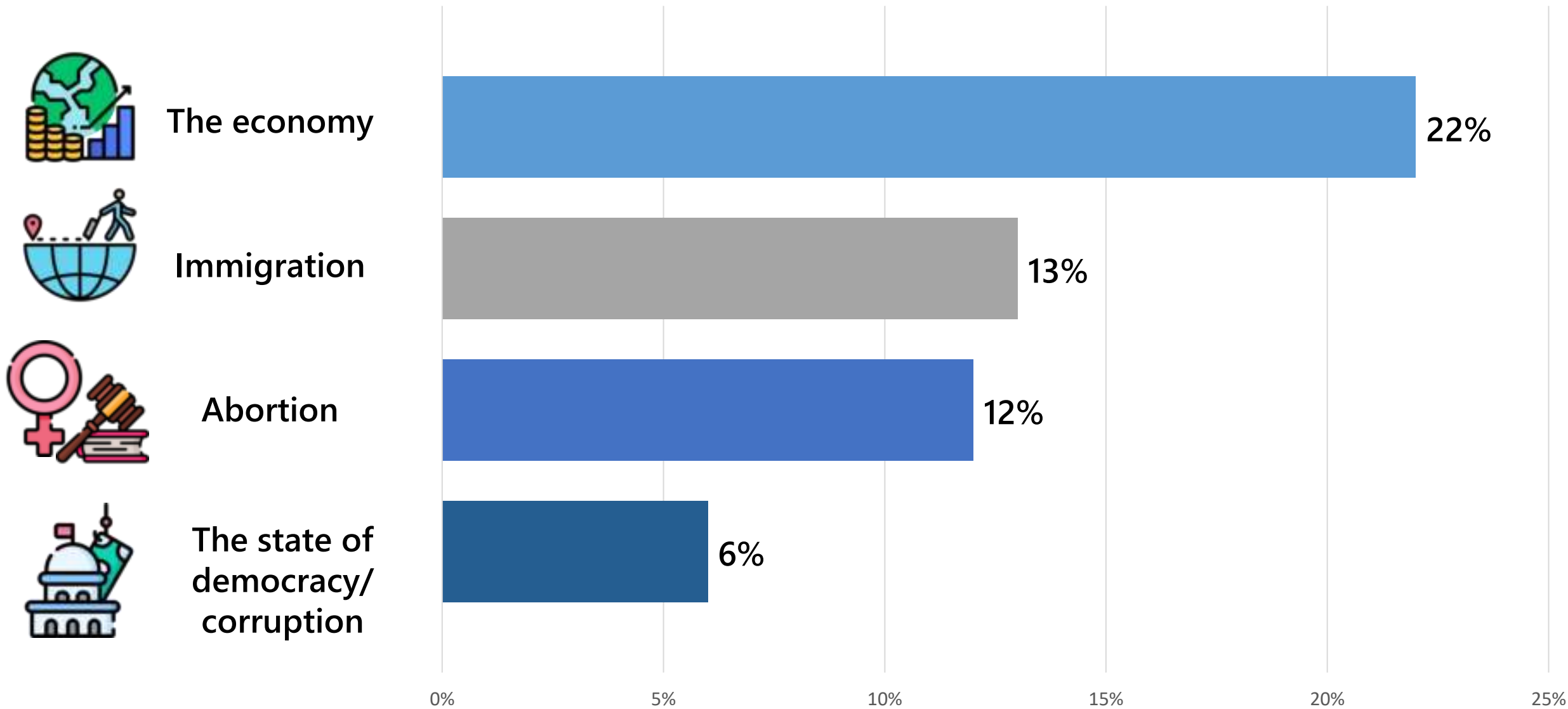
76% of Persuadables are described as independents  
24% consist of both Democrats and Republicans

If you had to decide between the two today, would you lean more toward:





## What one issue is most important in deciding your vote this November?



\*\* Data from *Battleground 0524 LV* Crosstabs

# The Candidates

For each of the following, please tell me if this describes...

\*\* Data from *National0724 LV* Crosstabs

## Kamala Harris



	Very/Somewhat well	Not too/Not at all well
Can unify the country	43%	53%
Has the temperament to be effective	51%	46%
Is intelligent	65%	32%
Cares about people like you	51%	46%
Will bring about right kind of change	47%	49%
Is a strong leader	48%	48%

## Donald Trump



	Very/Somewhat well	Not too/Not at all well
Can unify the country	42%	56%
Has the temperament to be effective	49%	50%
Is intelligent	58%	41%
Cares about people like you	48%	51%
Will bring about right kind of change	49%	50%
Is a strong leader	59%	41%

# Upcoming Election

As you think about the upcoming November election, and consider not only the Presidency but control of each houses of congress, which of the following outcomes do you think would be best for the American economy?

## The Presidency

Biden wins



24%

Trump wins



53%

A Third party candidate wins

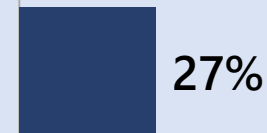


23%



## The Senate

Democratic control



27%

Republican control



73%



## The House of Representatives

Democrats have the majority

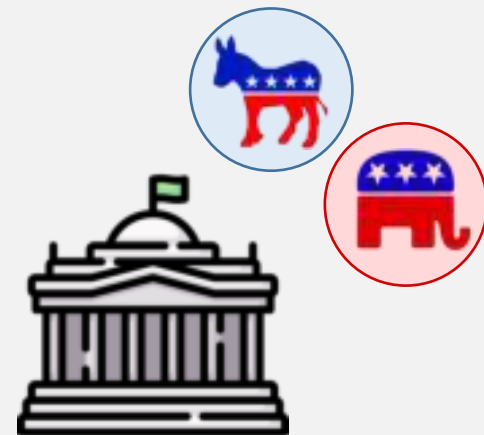


31%

Republicans have the majority

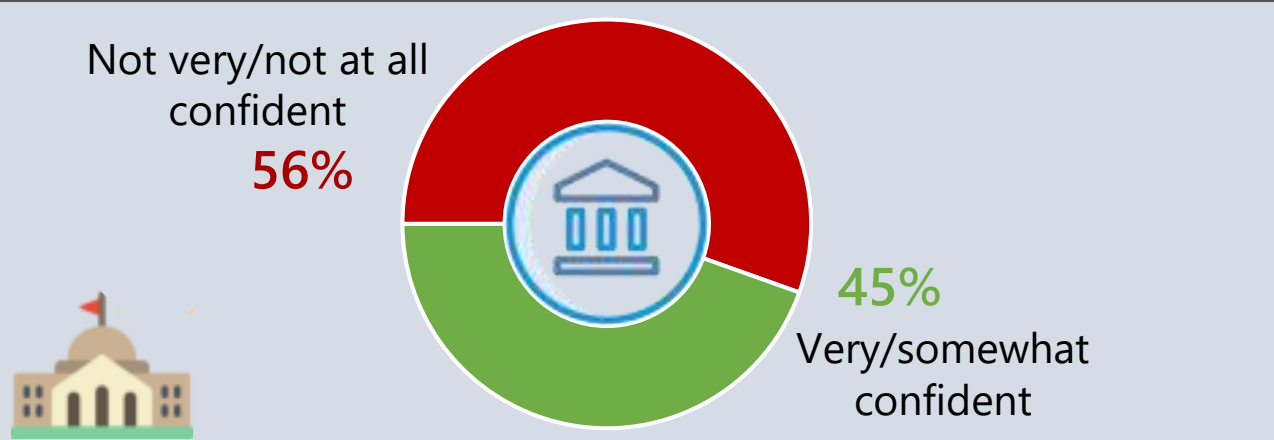


69%

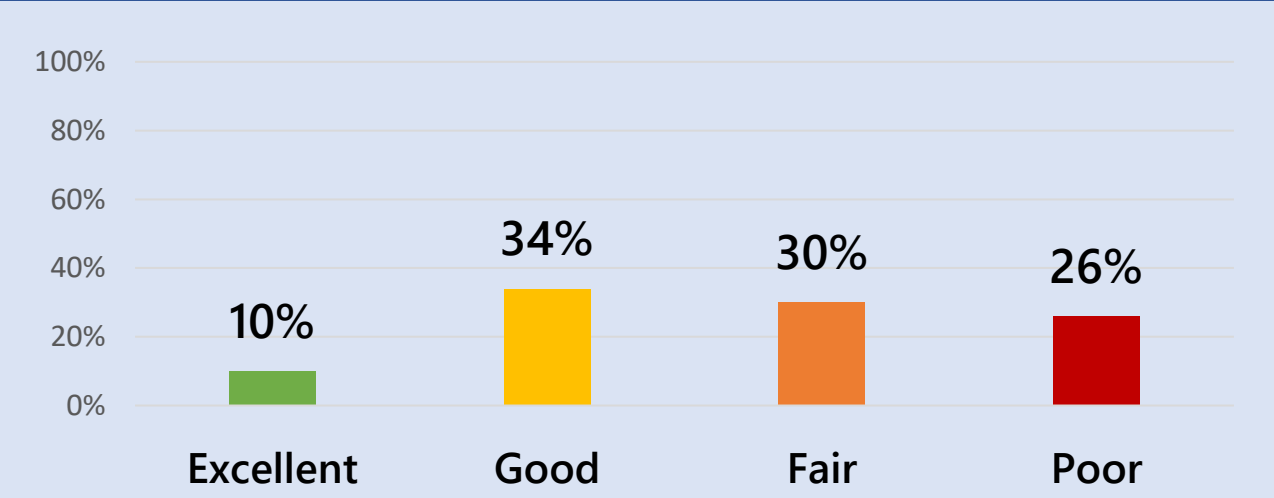


# Attitudes Towards Government

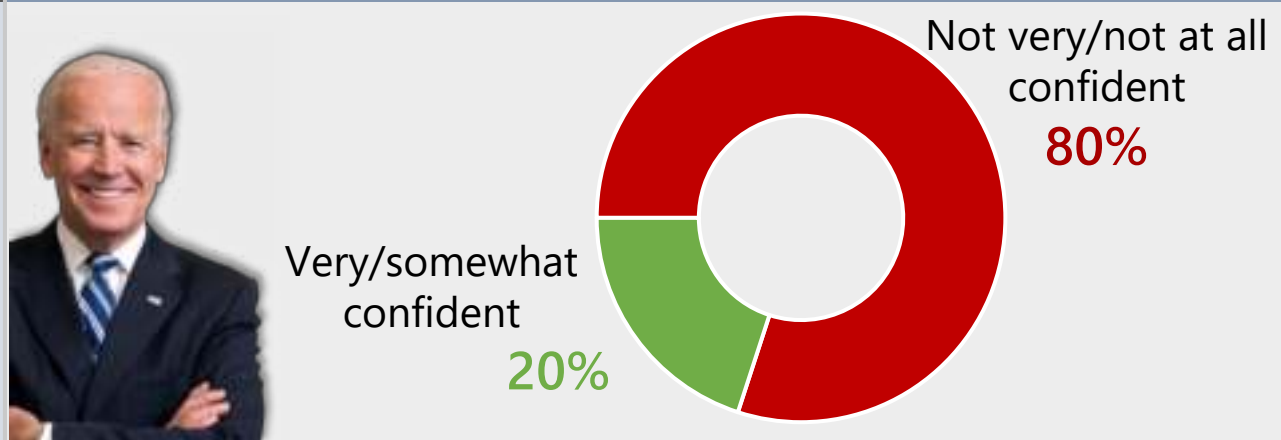
How confident are you in the ability of the government of your state to improve the business climate for businesses like yours over the next year? Are you:



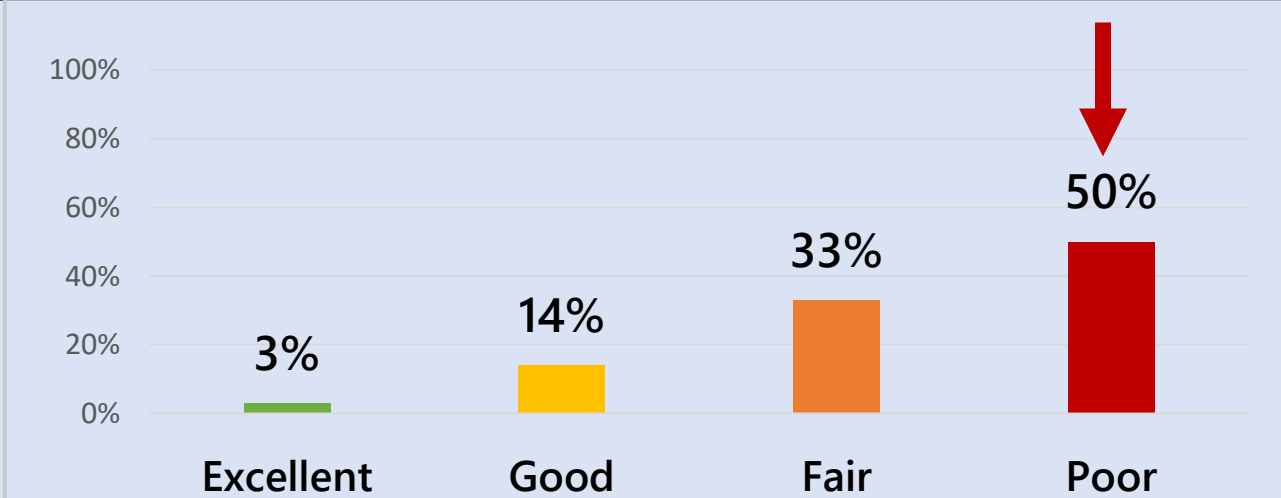
Overall would you say your state government is doing an excellent, good, fair or poor job of creating a business climate in which companies like yours will succeed?



How confident are you in the ability of the federal government to improve the business climate for businesses like yours here in your state over the next year? Are you:



Overall would you say the federal government is doing an excellent, good, fair or poor job of creating a business climate in which companies like yours will succeed?



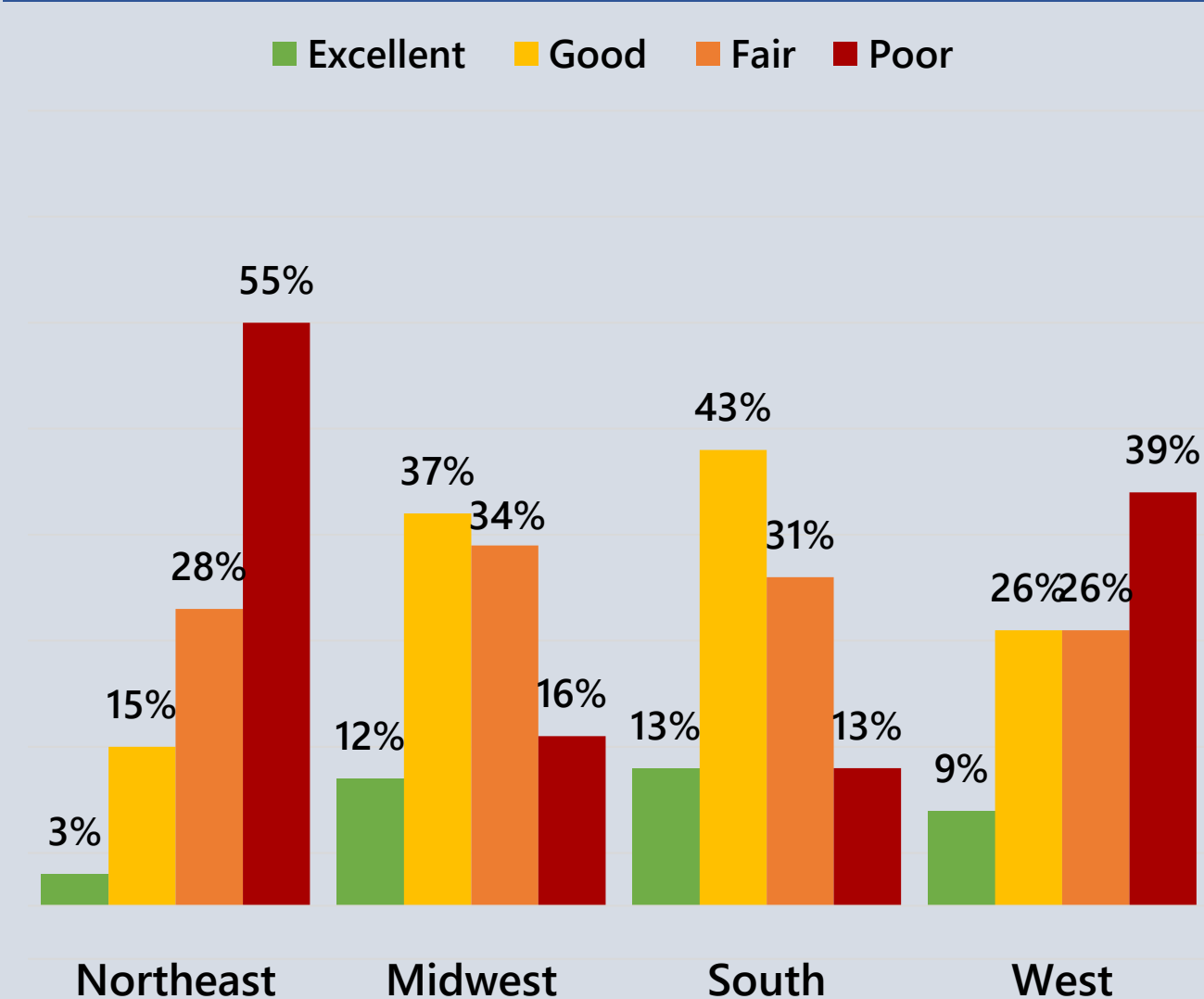
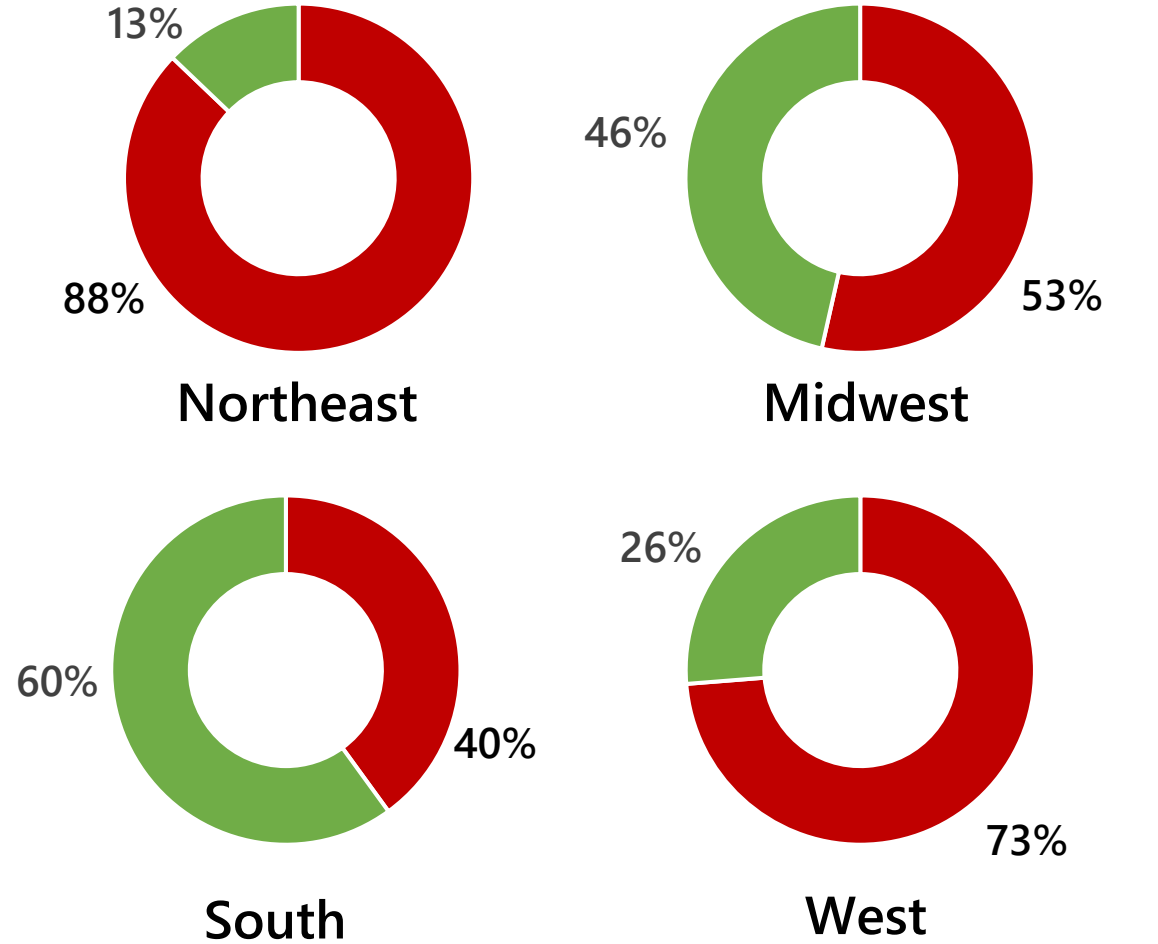
# Attitudes Towards State Government – By Region

How confident are you in the ability of the government of your state to improve the business climate for businesses like yours over the next year? Are you:

Overall would you say your state government is doing an excellent, good, fair or poor job of creating a business climate in which companies like yours will succeed?

■ Very/somewhat confident     
 ■ Not very/at all confident

■ Excellent     
 ■ Good     
 ■ Fair     
 ■ Poor



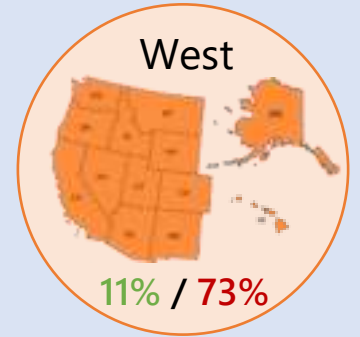
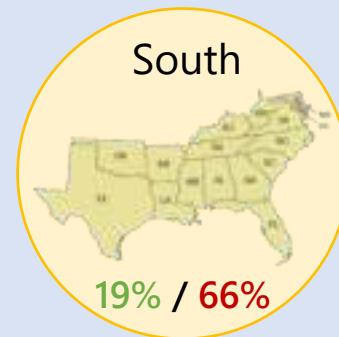
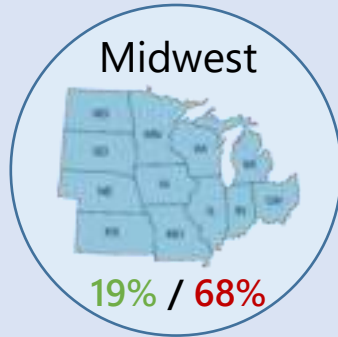
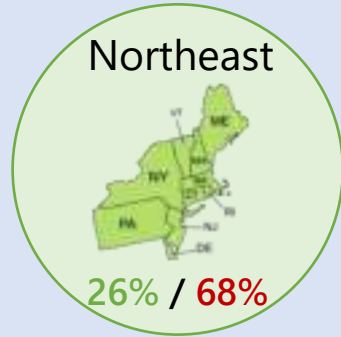
# Attitudes Towards Government – By Region

To what degree has your company benefitted from...

A great deal + Some / Not very much + Not at all

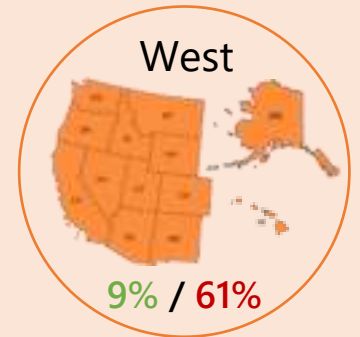
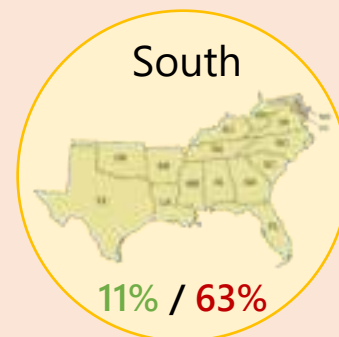
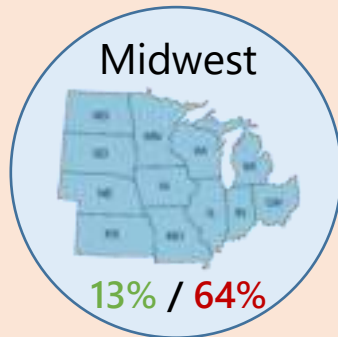
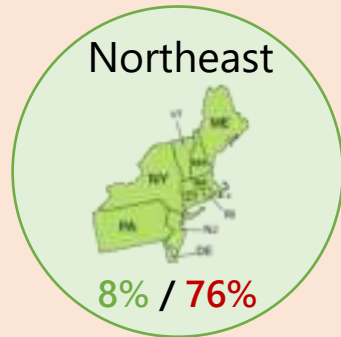
## The Inflation Reduction Act

20% / 67%



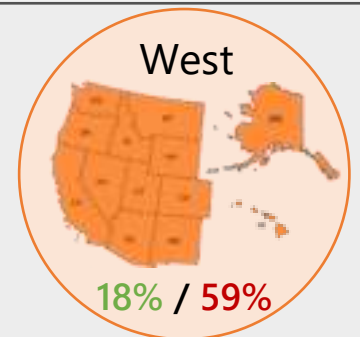
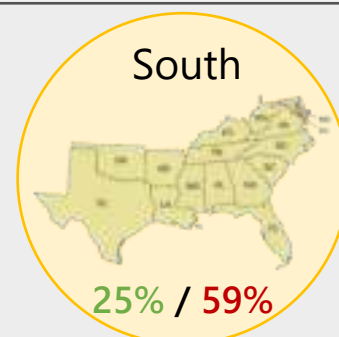
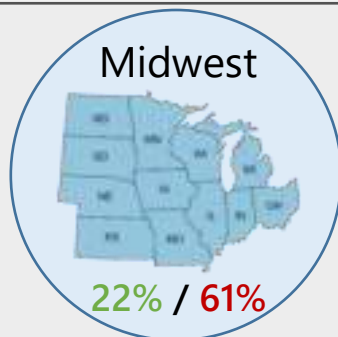
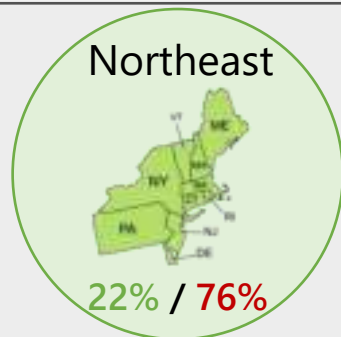
## The Chips Act

10% / 66%



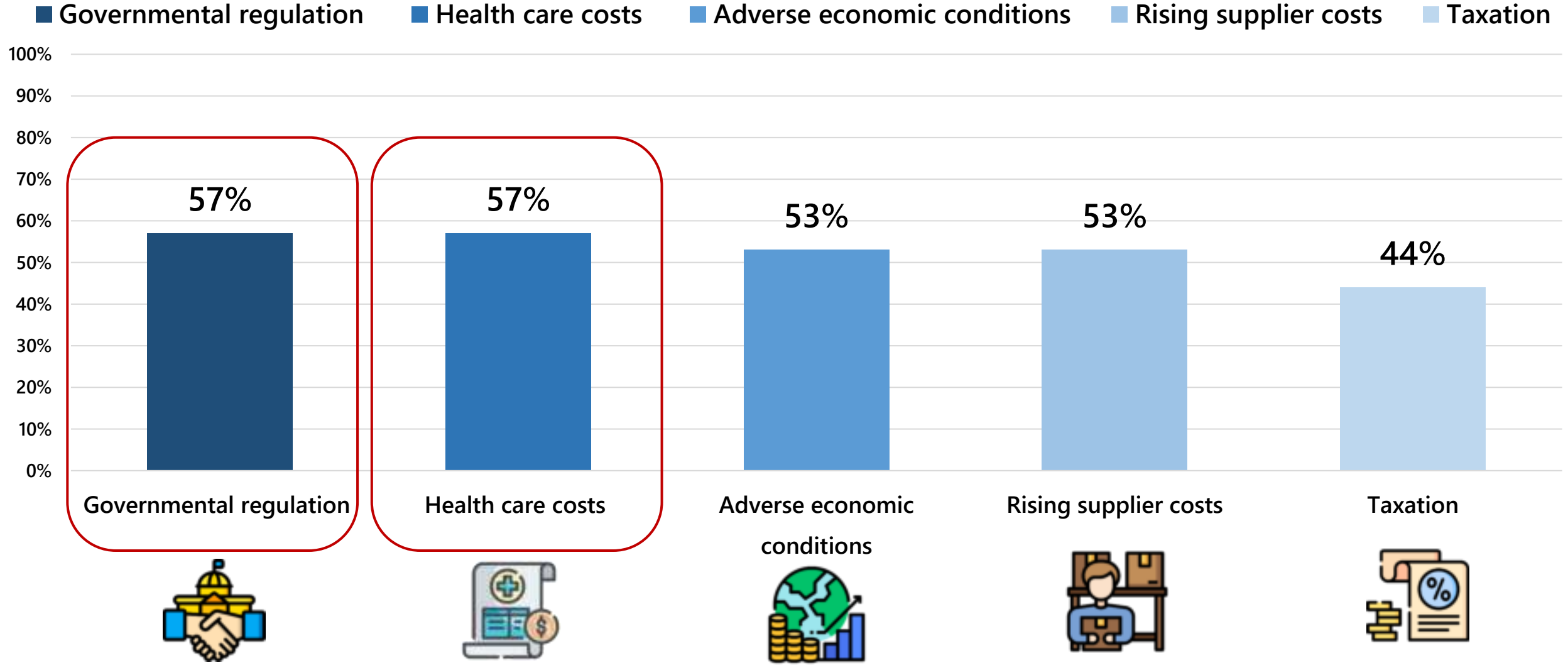
## Infrastructure Bills

23% / 63%



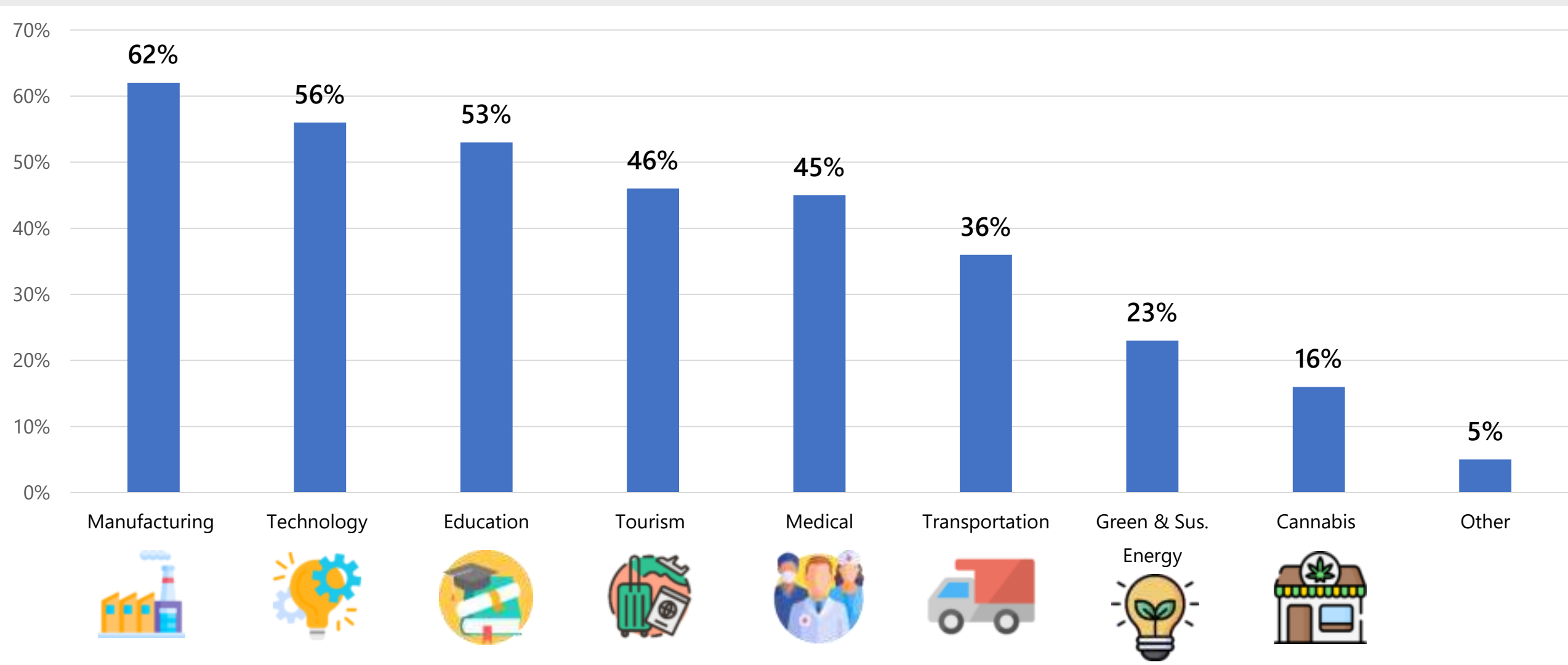
# Concerning Challenges for Businesses

And thinking about challenges that your company faces, which of the following are you concerned with? Please check ALL that apply.



# Positive Impact Sector

Which of the following industry sectors do you think will have a positive impact on the economic vitality of your region in the next three to five years? Please select ALL that apply.





# Assessment of Local Area

How would you rate your local area on each of the following:

Excellent / Good / Fair / Poor

Local government support for business



14% / 38% / 32% / 16%

Northeast: 11% / 28% / 36% / 25%  
 Midwest: 10% / 38% / 45% / 7%  
 South: 17% / 44% / 27% / 12%  
 West: 5% / 32% / 41% / 22%

As an area where businesses can succeed



14% / 41% / 32% / 13%

As a place where consumers want to live

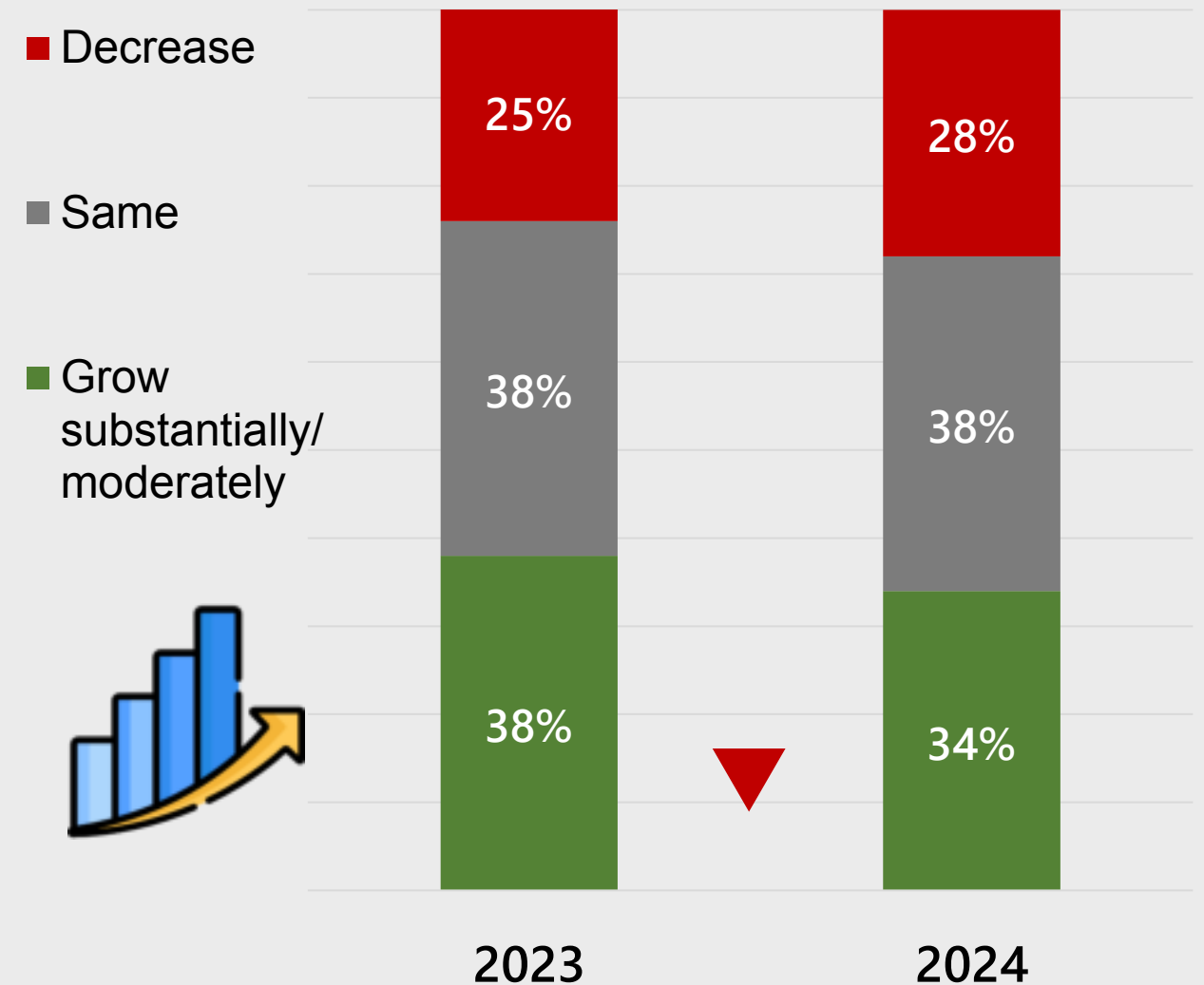
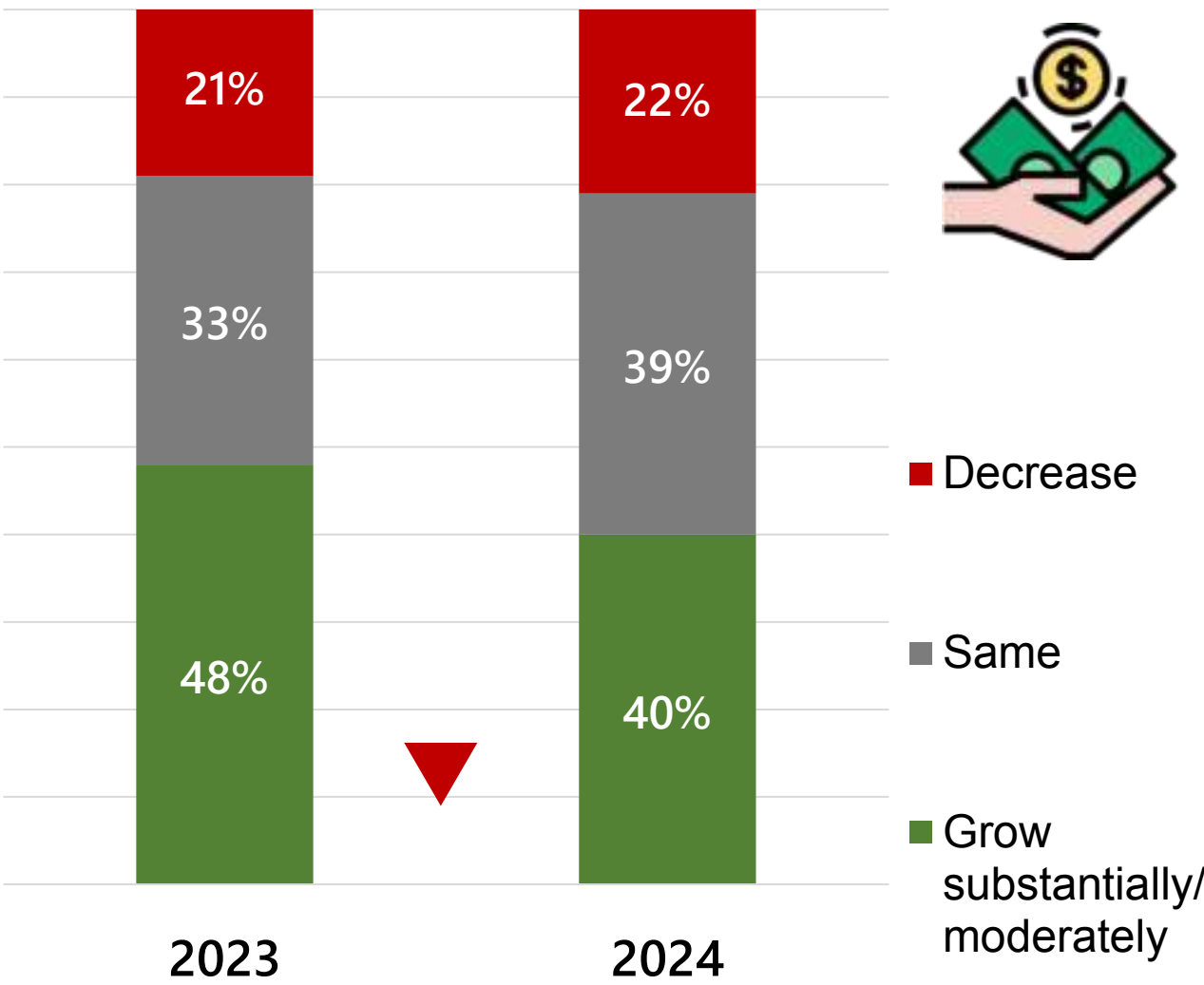


21% / 43% / 25% / 12%

# Expectations for Revenue and Profit

What are your expectations for revenue through the end of the next year? Do you believe your revenue will...

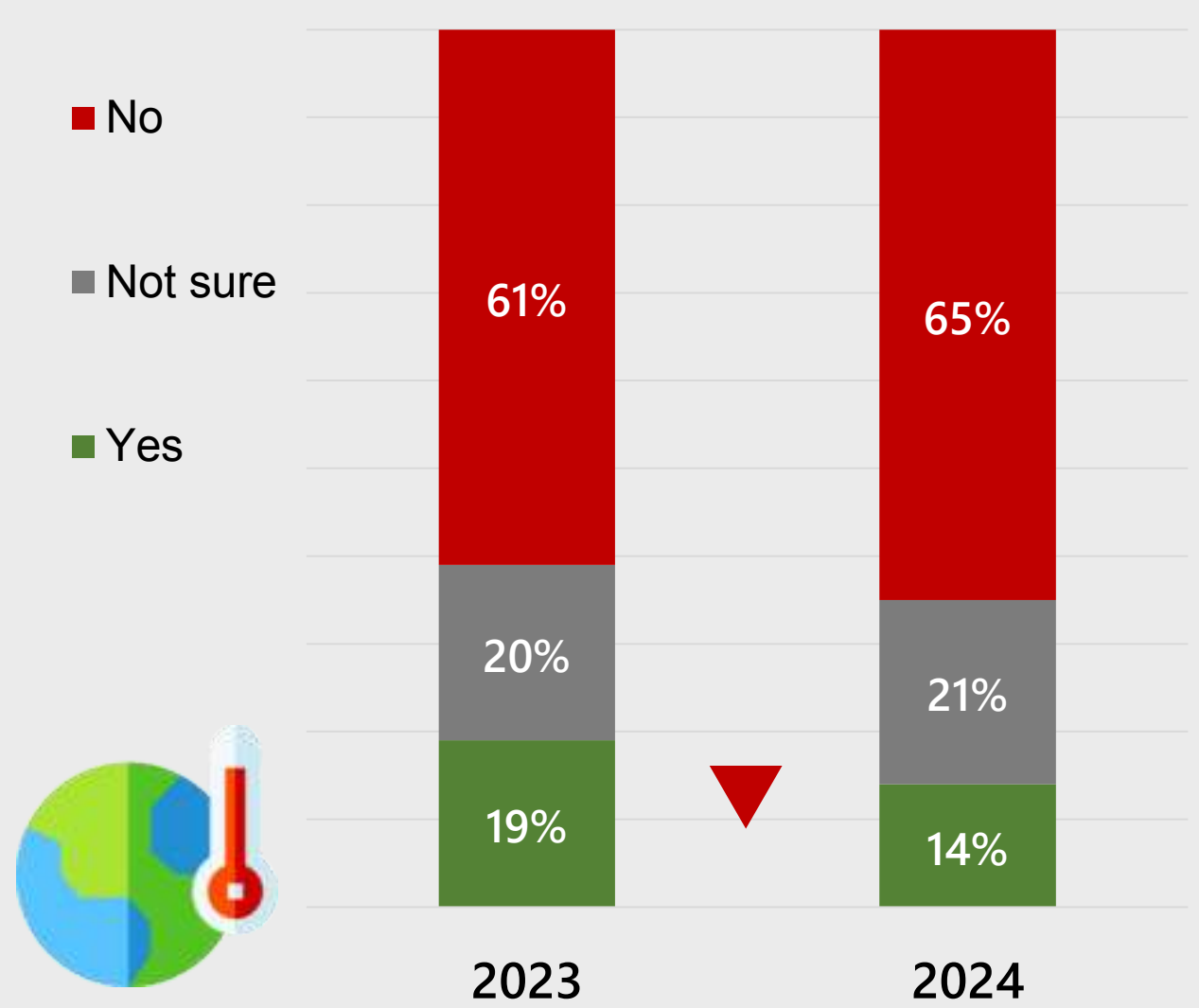
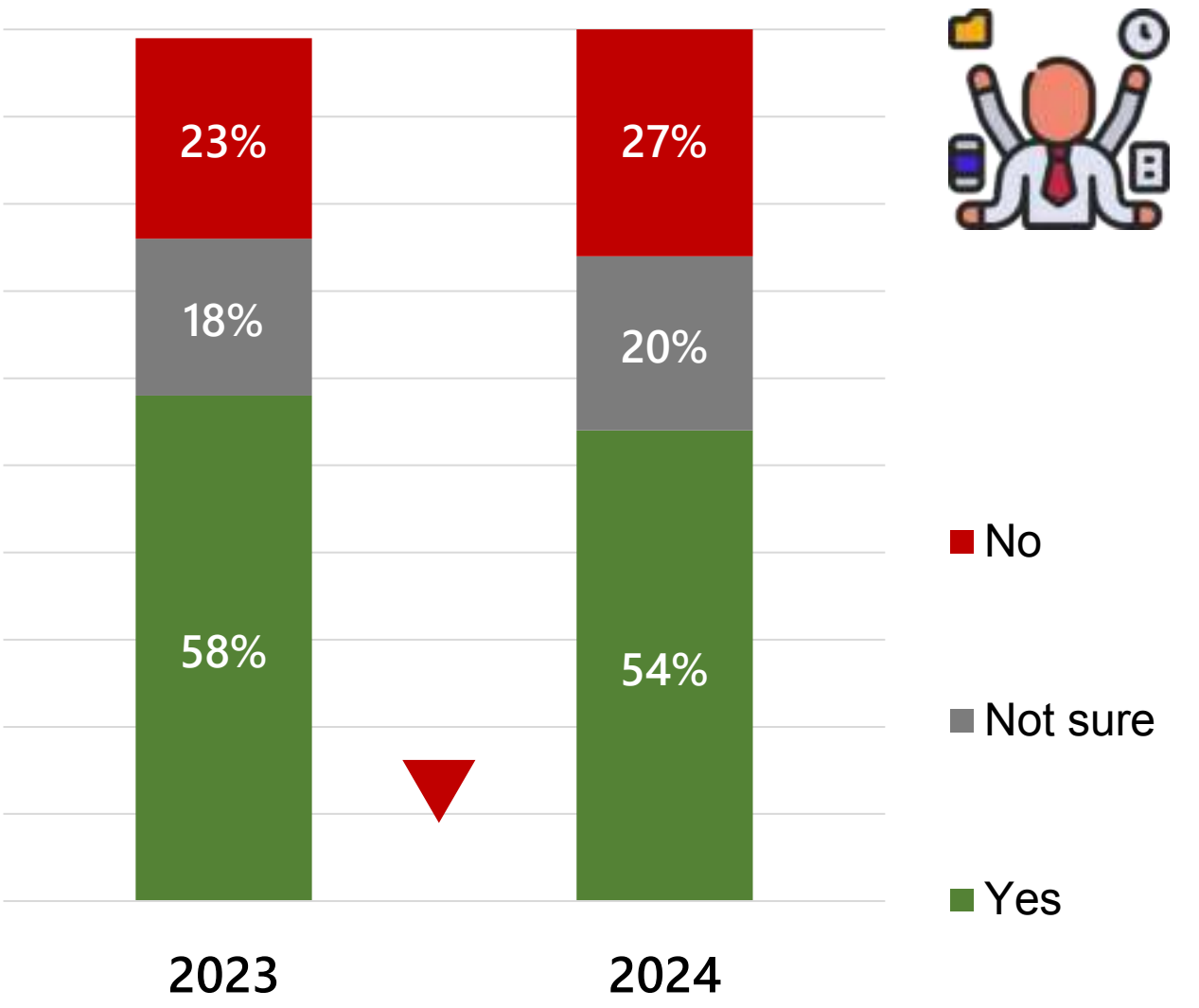
Please think quickly about profitability. Over the next year, do you expect your profits to...



# Expectations for Fixed Assets

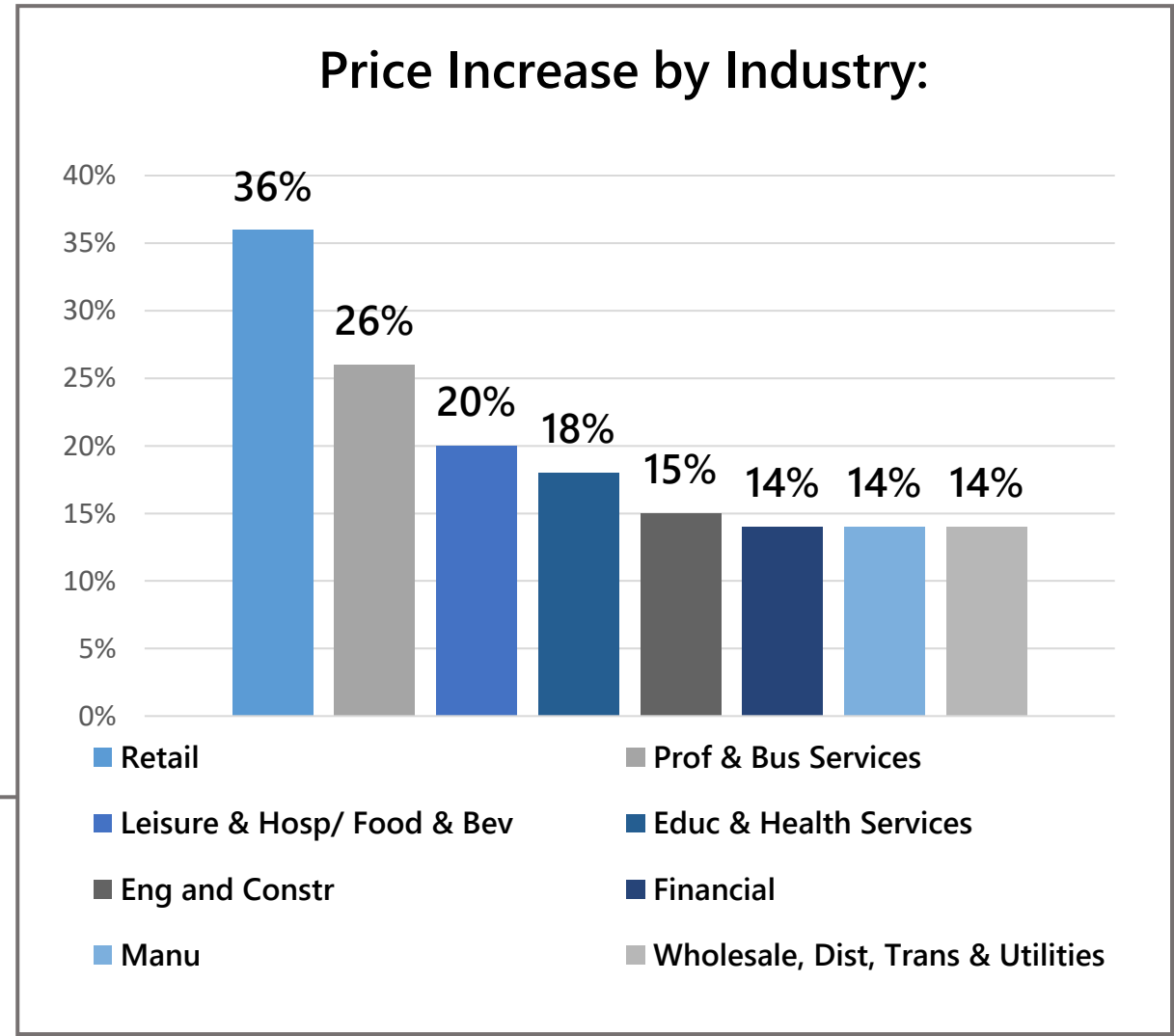
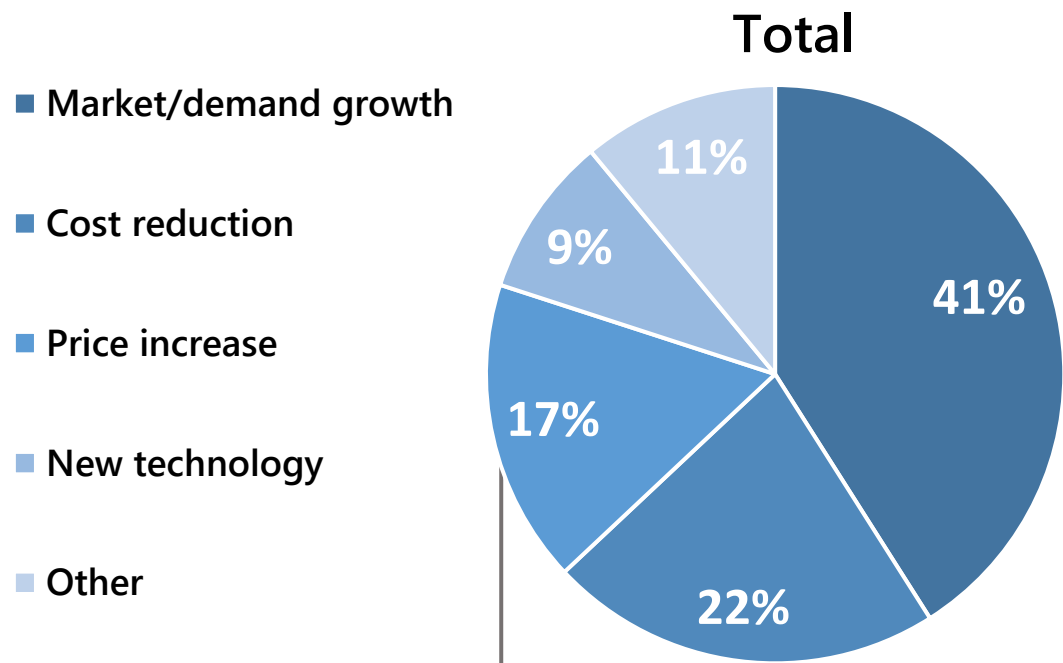
Do you intend to invest over the next year in any fixed assets for your company designed to meet growing demand, reduce costs or enhance productivity?

Do you intend to invest over the next year in any fixed assets for your company designed to respond to climate change?



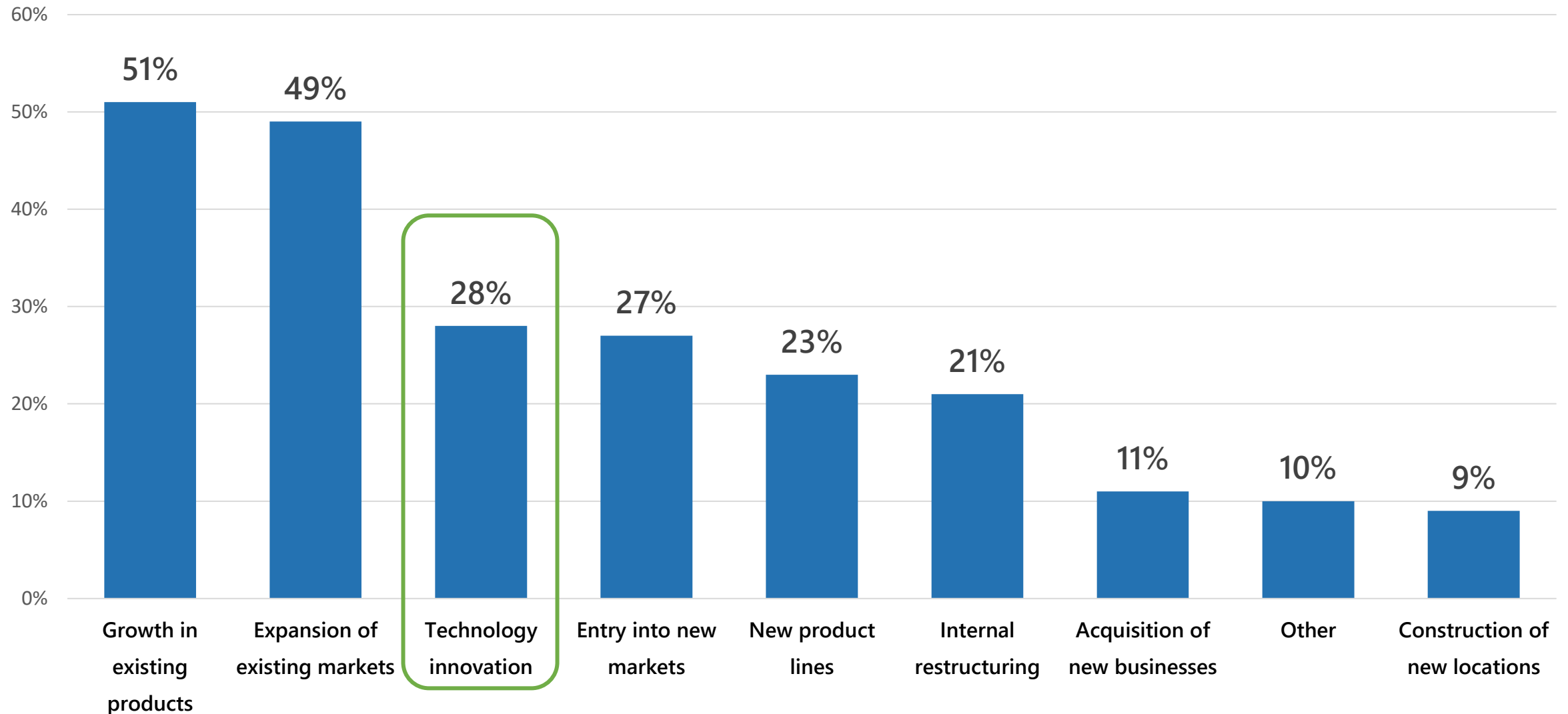
# Profitability Enhancement Strategies

Businesses and the executives that direct them strive to enhance profitability in many ways. Through which of the following strategies do you plan to MOST enhance your company's profitability over the next year? Please select ONE.



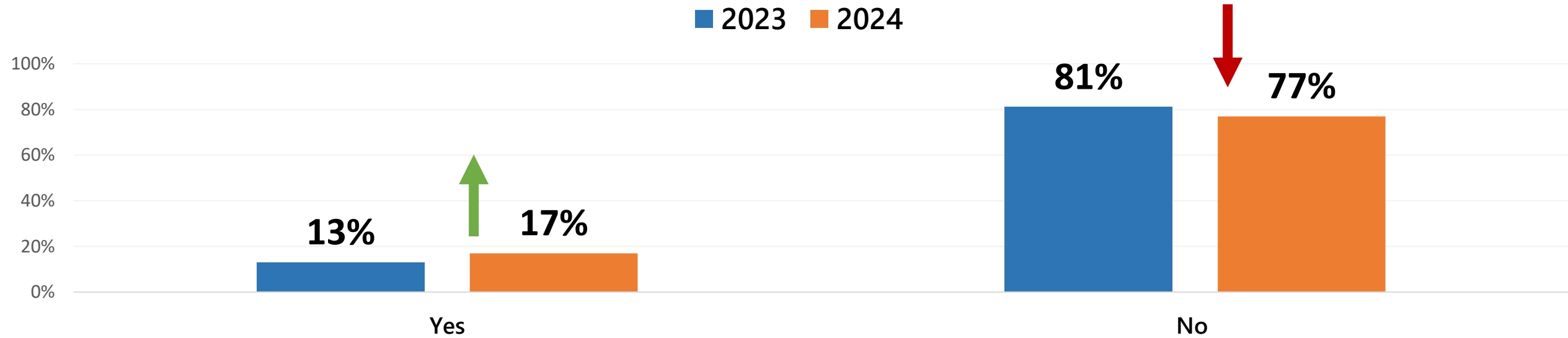
# Areas of Concentration

Please indicate which of the following are major areas of concentration for your company now and through the next year. Please check ALL that apply.

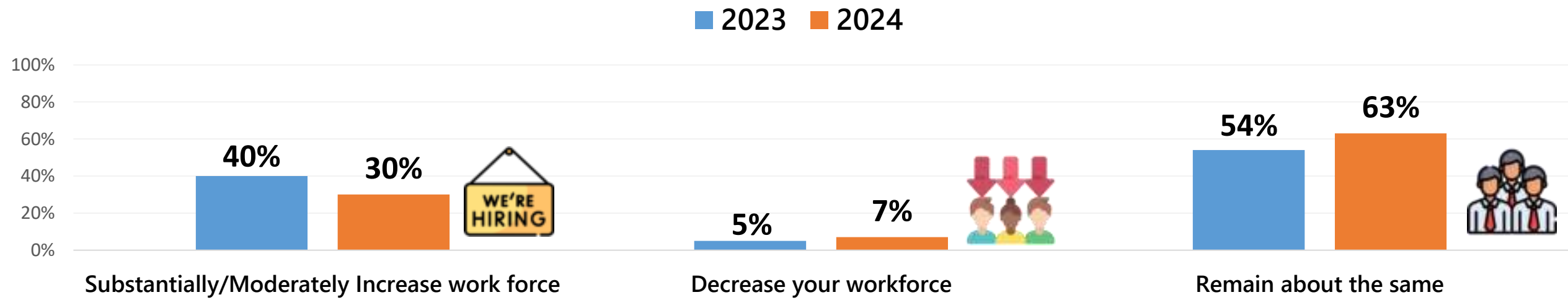


# Future of Work

Is there an ample supply of local workers that are appropriately trained for your employment needs?




Now thinking about the people that work for your company, over the next year, do you plan to...?



# Assessment of Skill/Attribute – POP Score


Based on the job applicants that you have seen over the last couple of years, how would you assess those job applicants on the following skills or attributes?

**Technical skills – 39 (43)**




Northeast:	Midwest:
32 (41)	28 (47)
South:	West:
<b>42 (45)</b>	39 (42)

**Verbal skills – 32 (40)**




Northeast:	Midwest:
30 (44)	35 (45)
South:	West:
<b>31 (39)</b>	38 (36)

**Writing skills – 24 (32)**



Northeast:	Midwest:
20 (33)	<b>26 (32)</b>
South:	West:
25 (32)	24 (28)

**Initiative – 26 (33)**




Northeast:	Midwest:
18 (30)	24 (34)
South:	West:
27 (34)	<b>33 (31)</b>

**Work ethic – 27 (36)**



Northeast:	Midwest:
22 (35)	29 (36)
South:	West:
27 (36)	<b>31 (35)</b>

**Realistic about compensation – 24 (30)**



Northeast:	Midwest:
20 (28)	25 (31)
South:	West:
24 (30)	<b>26 (30)</b>

**Professionalism – 31 (39)**



Northeast:	Midwest:
29 (41)	28 (39)
South:	West:
0 (38)	<b>38 (40)</b>

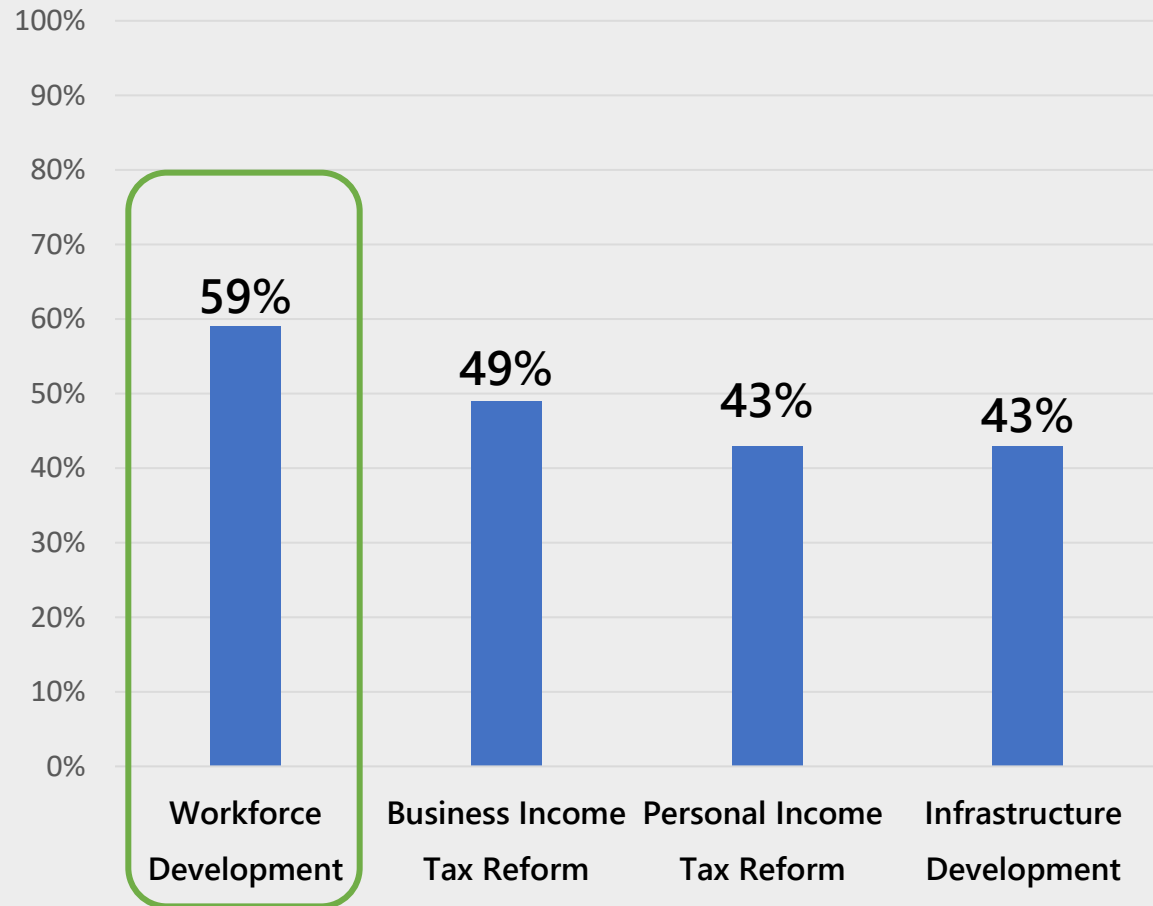
# Workforce Development

Of the following, what would you like to see the Governor and Legislature of your state focus on?



**Workforce Development – 59%**

Who plays the biggest role in workforce development?



**Your own company:**  
27% (21%)



**Major employers:**  
10% (13%)



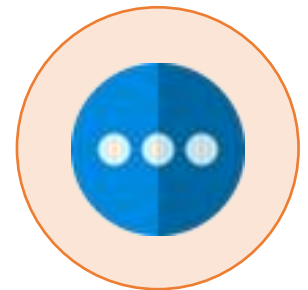
**State government:**  
11% (13%)



**Local community college / Trade school:**  
28% (26%)



**Business Groups:**  
10% (12%)

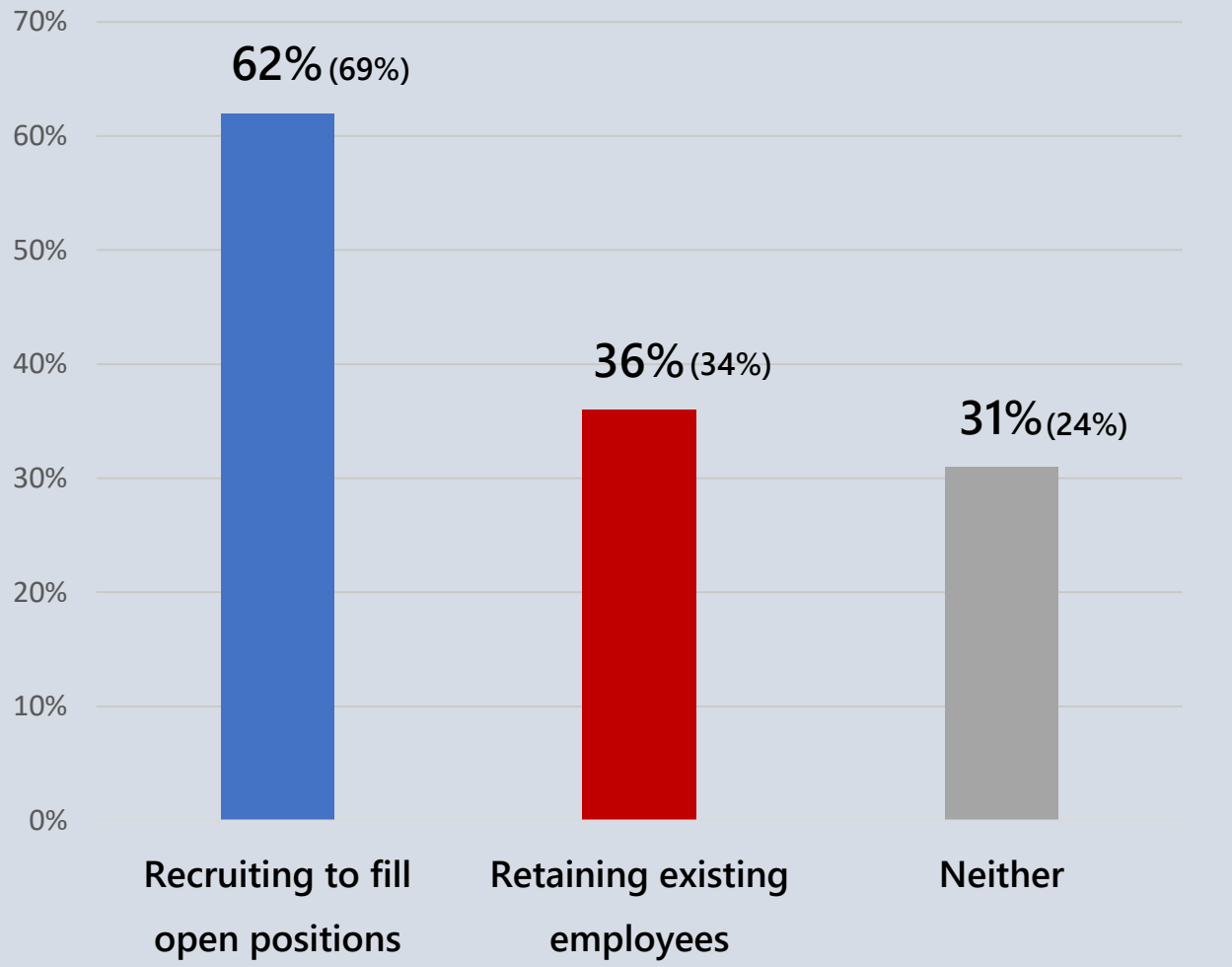


**Other:**  
6% (8%)

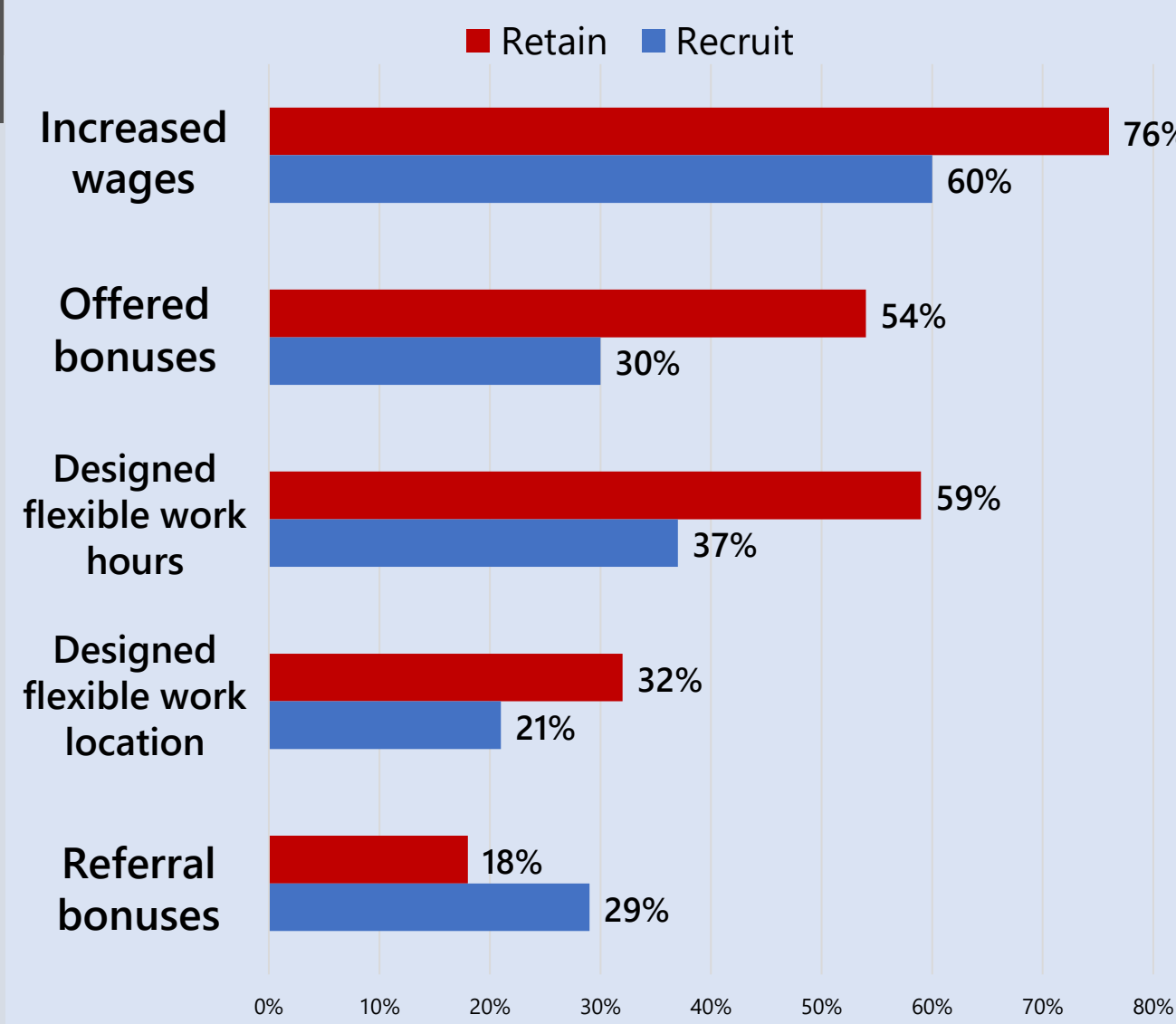


# Future of Work – Recruiting and Retaining

Please indicate with which, if any of the following you are currently having difficulty. Please select ALL that apply.



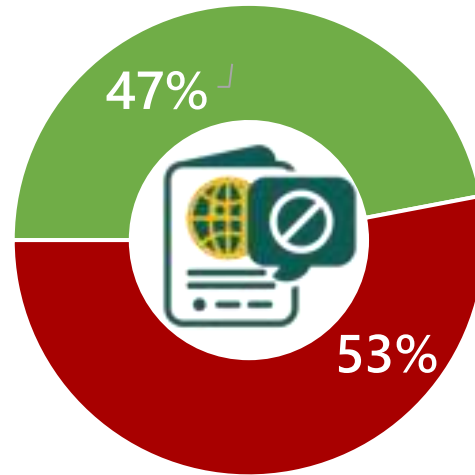
Please indicate if you have done the following in order to recruit/retain:



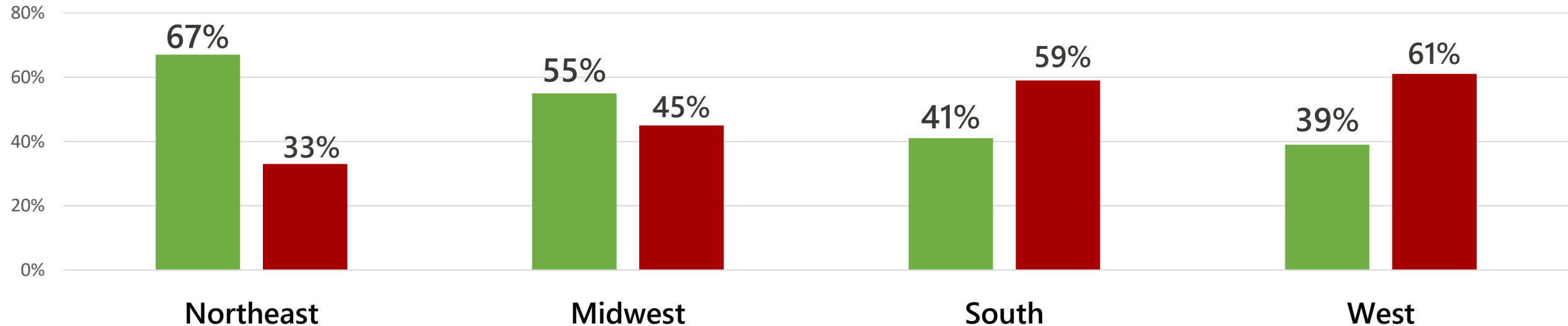
# Labor Supply – Migrants

Do you think recent migrants to your state could supply businesses like yours with needed workers or not?

Yes, migrants could supply needed workers



No, migrants could not supply needed workers



# Child Care – Current Benefits Offered

Does your company currently have or offer any of the following employee benefits to help manage child care needs?  
(Select all that apply)



Flexible scheduling  
60%



Telecommuting  
(PT or FT)  
34%



Dependent care  
flexible spending  
account  
19%



Onsite  
childcare  
4%



Subsidized child  
care/ financial  
assistance  
4%

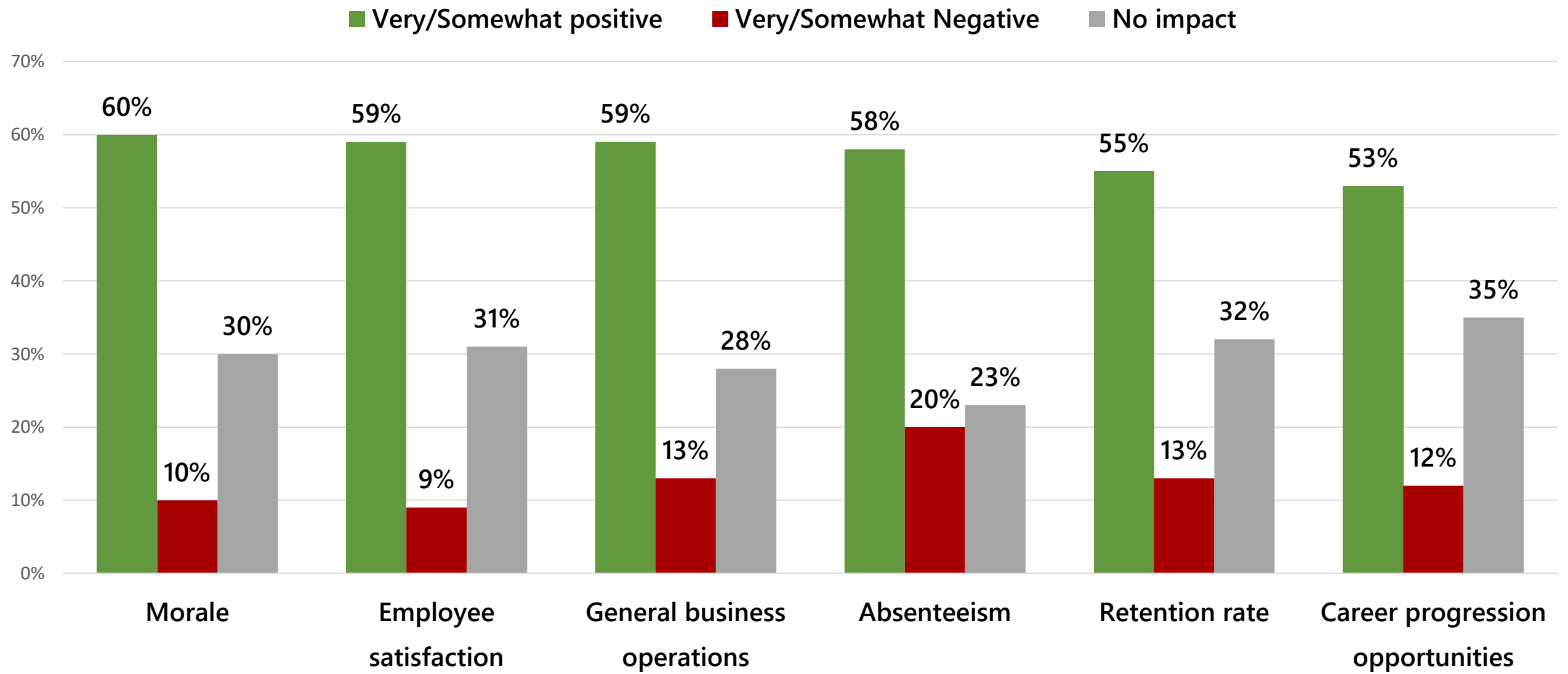


Company-affiliated  
child care/near-site  
center contract  
1%

None of the above – 29%

# Child Care – Impact on Workforce

Please indicate how having affordable, quality child care available could or does impact your workforce on each of the following:



# Child Care – Potential Expansion

If your employees expressed interest in the following employee benefits to help manage their child care needs which, if any, would your business consider offering them?  
(Select all that apply)



Flexible scheduling  
16%



Telecommuting  
(PT or FT)  
6%



Dependent care  
flexible spending  
account  
22%



Onsite  
childcare  
7%



Subsidized child  
care/ financial  
assistance  
20%



Company-affiliated  
child care/near-site  
center contract  
14%

None of the above – 49%

# Child Care – Incentives to Expand

How likely is it that your business would offer new or enhanced child care assistance benefits if it could...

(Very + Somewhat likely / Somewhat/very unlikely)

Receive a tax credit for 25% of its investment



30% / 41%

Receive a tax credit for 50% of its investment



42% / 31%

Receive a grant matching the employer contribution to better support employees

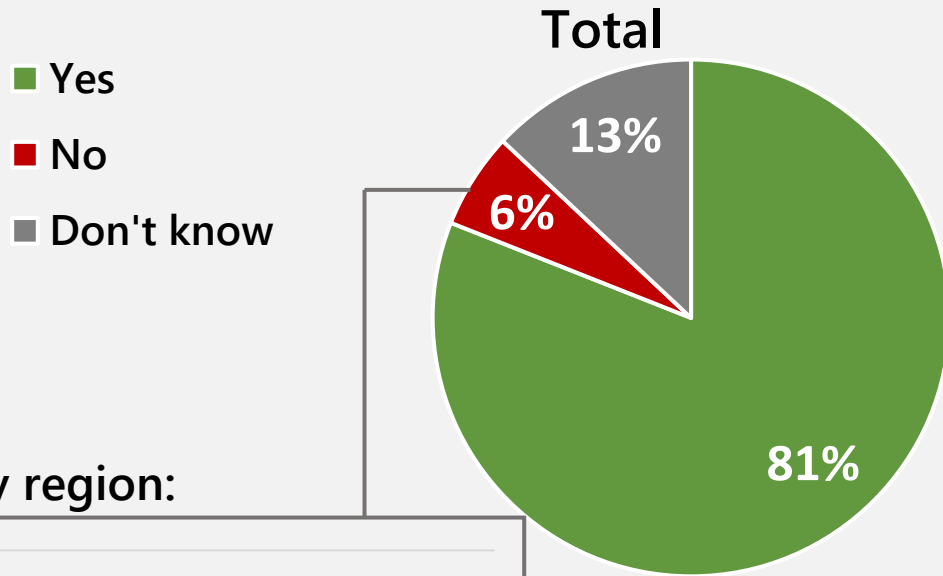


49% / 25%

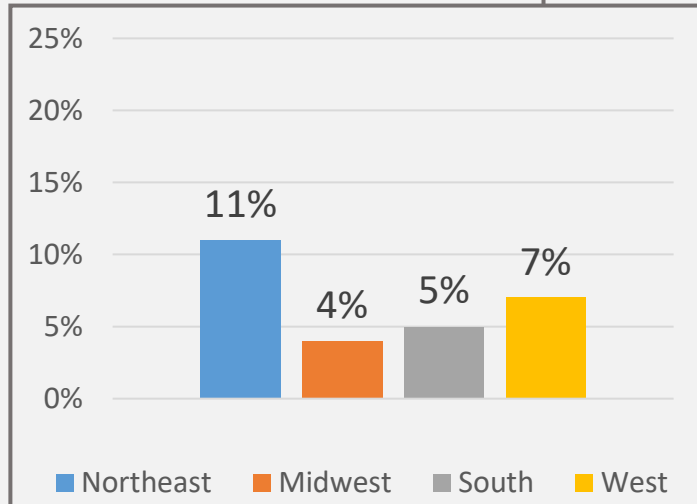
# Looking Back and Looking Forward

Do you think your company will be in business in your state ten years from today or not?

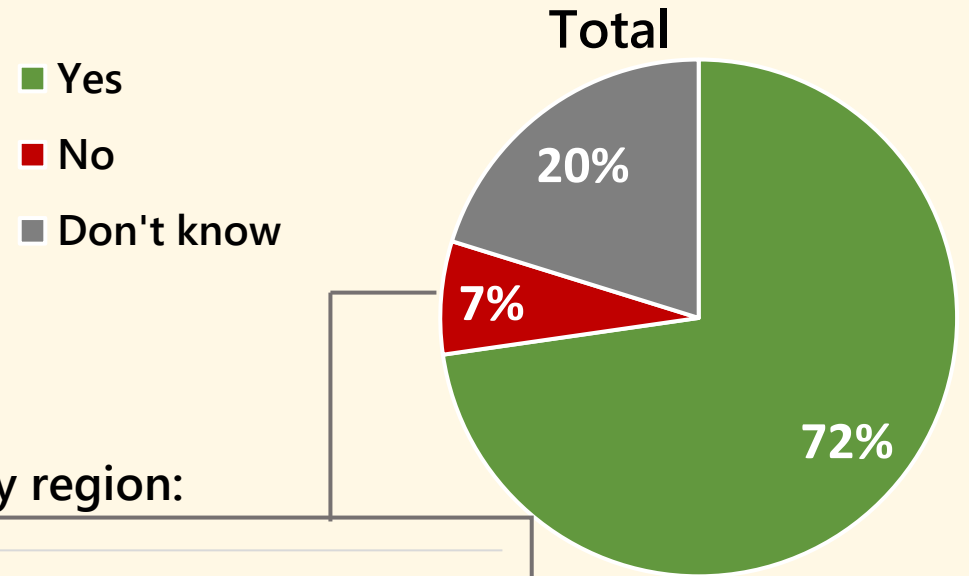
2023:



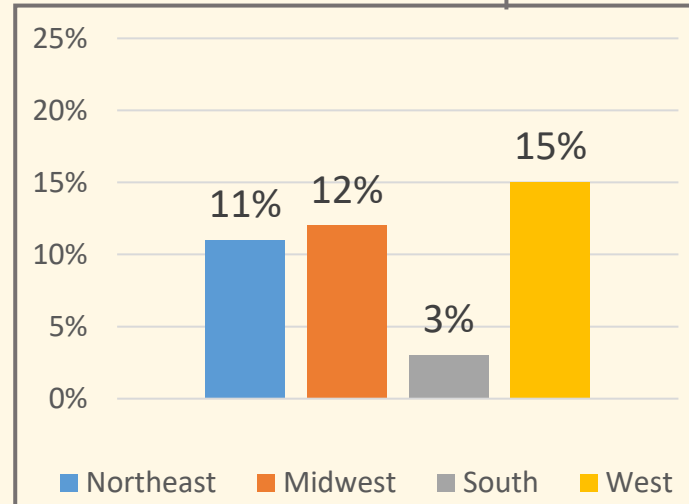
"No" by region:



2024:



"No" by region:

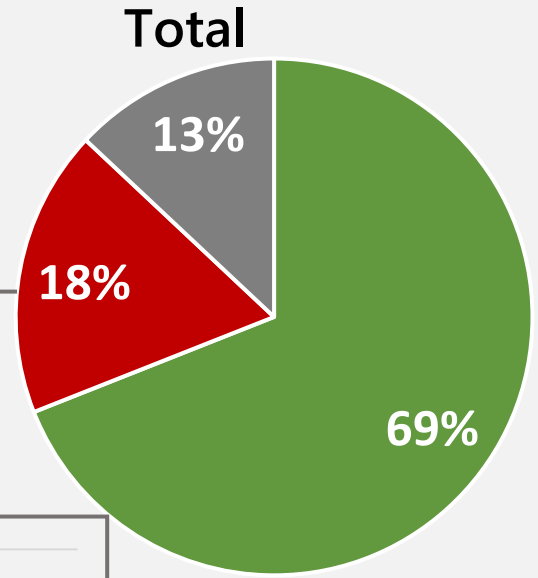


# Looking Back and Looking Forward

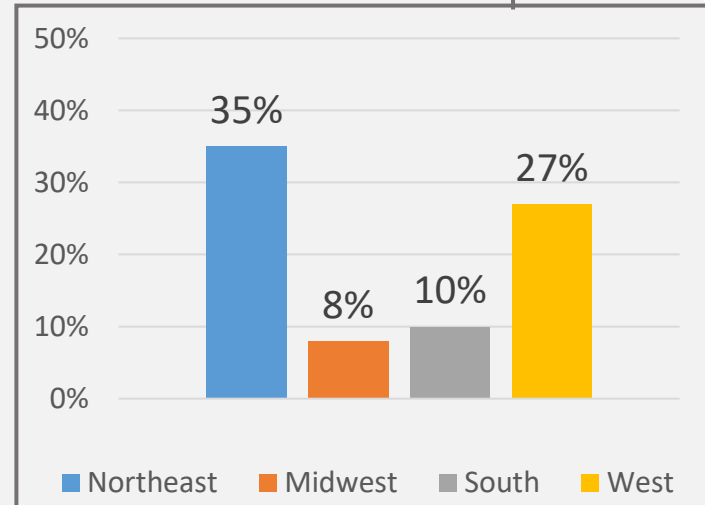
If you had it all to do all over again, considering all factors, would you locate your business in your state or someplace else?

2023:

- Your state
- Someplace else
- Don't know

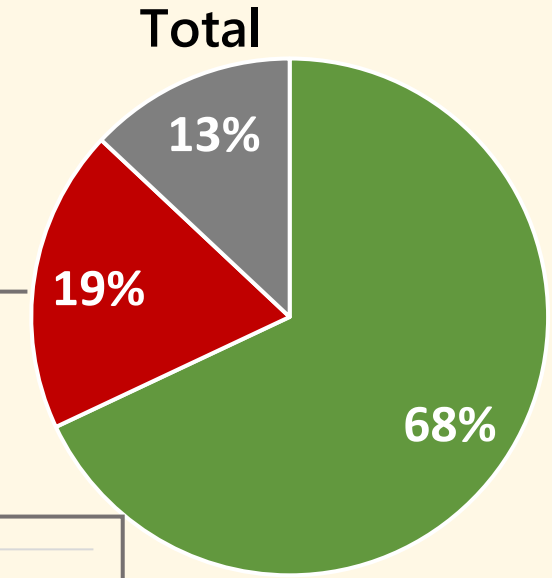


"Someplace else" by region:

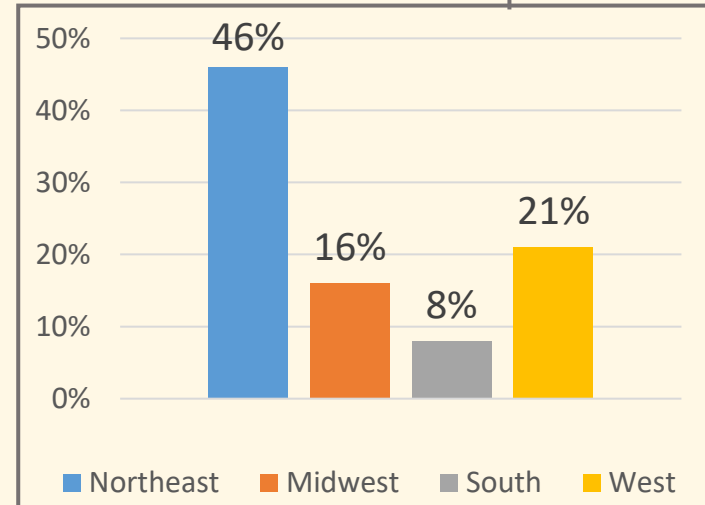


2024:

- Your state
- Someplace else
- Don't know



"Someplace else" by region:







CEO Confidence, Expectations for Revenue, Profit, Dip



Federal Gov't Gets Failing Grades, State Leadership Assessment Varies by Region, Local Gov't More Supportive

## Workforce



- Supply Remains a Concern as Demand Eases
- Assessment of Worker Quality Down
- Recruitment/Retention Still Challenging
- Load and Clear Call for Workforce Development
- Recognize Affordable Childcare Would Benefit