

Family & Privately Held Business 2021 Outlook Survey Conducted by GMA RESI  
 Q1. Is your overall outlook for 2021...

| Answer Choices | Responses       |           |
|----------------|-----------------|-----------|
| Positive       | 60.00%          | 15        |
| Neutral        | 40.00%          | 10        |
| Negative       | 0.00%           | 0         |
|                | <b>Answered</b> | <b>25</b> |
|                | <b>Skipped</b>  | <b>0</b>  |

Q2. Do you plan to hire/increase your workforce in 2021?

| Answer Choices | Responses       |           |
|----------------|-----------------|-----------|
| Yes            | 60.00%          | 15        |
| No             | 8.00%           | 2         |
| Unsure         | 32.00%          | 8         |
|                | <b>Answered</b> | <b>25</b> |
|                | <b>Skipped</b>  | <b>0</b>  |

Q3. Do you expect to increase your investments in capital equipment in 2021 versus 2020?

| Answer Choices | Responses       |           |
|----------------|-----------------|-----------|
| Yes            | 48.00%          | 12        |
| No             | 44.00%          | 11        |
| Unsure         | 8.00%           | 2         |
|                | <b>Answered</b> | <b>25</b> |
|                | <b>Skipped</b>  | <b>0</b>  |

Q4. Has COVID had a permanent increase on the percentage of your workforce that is remote?

| Answer Choices | Responses       |           |
|----------------|-----------------|-----------|
| Yes            | 40.00%          | 10        |
| No             | 44.00%          | 11        |
| Unsure         | 16.00%          | 4         |
|                | <b>Answered</b> | <b>25</b> |
|                | <b>Skipped</b>  | <b>0</b>  |

Q5. Has COVID impacted your views on an ownership transition?

| Answer Choices      | Responses       |           |
|---------------------|-----------------|-----------|
| Sooner than planned | 16.00%          | 4         |
| No change           | 84.00%          | 21        |
| Later than planned  | 0.00%           | 0         |
|                     | <b>Answered</b> | <b>25</b> |
|                     | <b>Skipped</b>  | <b>0</b>  |

Q6. With a new presidential administration in place on January 20th, 2021, are you planning to change your business strategy?

| Answer Choices | Responses |  |
|----------------|-----------|--|
|----------------|-----------|--|

|             |                 |           |
|-------------|-----------------|-----------|
| Optimistic  | 32.00%          | 8         |
| Neutral     | 44.00%          | 11        |
| Pessimistic | 24.00%          | 6         |
|             | <b>Answered</b> | <b>25</b> |
|             | <b>Skipped</b>  | <b>0</b>  |

Q7. As a privately held business, do you have a succession or transition plan de

| Answer Choices                             | Responses       |           |
|--|-----------------|-----------|
| Succession/Transition plan being developed | 50.00%          | 12        |
| Succession/Transition plan complete        | 25.00%          | 6         |
| No plan right now                          | 25.00%          | 6         |
|  | <b>Answered</b> | <b>24</b> |
|  | <b>Skipped</b>  | <b>1</b>  |

Q8. If you have a plan completed, could it be executed in short fashion due to h

| Answer Choices    | Responses       |           |
|-------------------|-----------------|-----------|
| Yes               | 56.00%          | 14        |
| No                | 20.00%          | 5         |
| No plan completed | 24.00%          | 6         |
|                   | <b>Answered</b> | <b>25</b> |
|                   | <b>Skipped</b>  | <b>0</b>  |

Q9. If the business is to be transitioned to a family member, how confident are y

| Answer Choices       | Responses       |           |
|----------------------|-----------------|-----------|
| Highly Confident     | 24.00%          | 6         |
| Somewhat Confident   | 8.00%           | 2         |
| Somewhat Unconfident | 8.00%           | 2         |
| Not Confident At All | 0.00%           | 0         |
| Does not apply       | 60.00%          | 15        |
|                      | <b>Answered</b> | <b>25</b> |
|                      | <b>Skipped</b>  | <b>0</b>  |

Q10. If you have permanently adjusted your strategy due to COVID, please nar

|                 |           |
|-----------------|-----------|
| <b>Answered</b> | <b>9</b>  |
| <b>Skipped</b>  | <b>16</b> |

| Respondents | Response Date | Responses | Tags                                   |
|-------------|---------------|-----------|--|
| 1           | Jan 05 2021   | 0         | Broaden our customer base. Have a b    |
| 2           | Jan 04 2021   | 0         | Build cash to weather future storms, l |
| 3           | Dec 22 2020   | 0         | Reduce Office Space Hire people bas    |
| 4           | Dec 22 2020   | 0         | Does not apply.                        |
| 5           | Dec 21 2020   | 0         | We have crafted a new work from hor    |
| 6           | Dec 16 2020   | 1         | No Change in strategy                  |

|   |             |   |                                       |
|---|-------------|---|---------------------------------------|
| 7 | Dec 16 2020 | 1 | More digital                          |
| 8 | Dec 15 2020 | 1 | Reduced overheadTighter controlsRe-   |
| 9 | Dec 15 2020 | 1 | Closed division of our company, focus |

Q11. Name two actions the federal government could take in 2021 that would be

**Answered** 19  
**Skipped** 6

| Respondents | Response Date | Responses | Tags                                    |
|-------------|---------------|-----------|---|
| 1           | Jan 05 2021   | 0         | Keep taxes where they are.Lower pay     |
| 2           | Jan 04 2021   | 0         | Additional PPP grant.                   |
| 3           | Jan 04 2021   | 1         | Keeping C Corp taxes low (do not rais   |
| 4           | Jan 04 2021   | 0         | Tax Credits for Sick Pay, Maintain key  |
| 5           | Dec 31 2020   | 1         | Stay the hell out of the way            |
| 6           | Dec 29 2020   | 0         | Maintain the pro-business support and   |
| 7           | Dec 22 2020   | 0         | Tax breaks for businesses that are inv  |
| 8           | Dec 22 2020   | 0         | massive vaccination distribution and li |
| 9           | Dec 22 2020   | 0         | No response...                          |
| 10          | Dec 21 2020   | 0         | Keep taxes at current rate at least for |
| 11          | Dec 17 2020   | 0         | Reduce restrictions on the economy, /   |
| 12          | Dec 16 2020   | 0         | Encourage State and Local governme      |
| 13          | Dec 16 2020   | 1         | Infrastructure PackageLeave Taxes &     |
| 14          | Dec 16 2020   | 1         | give me mo money                        |
| 15          | Dec 15 2020   | 0         | 1. Expedite vaccine roll-out2. Leave    |
| 16          | Dec 15 2020   | 1         | Increase funding for energy efficiency  |
| 17          | Dec 15 2020   | 1         | 2nd Draw at PPPlow interest debt con    |
| 18          | Dec 14 2020   | 0         | Give money to unemployed and strugg     |
| 19          | Dec 14 2020   | 0         | Support for landlords where tenants h   |

Q12. How do you satisfy individual fears about returning to work if the COVID v&

**Answered** 19  
**Skipped** 6

| Respondents | Response Date | Responses | Tags                                    |
|-------------|---------------|-----------|---|
| 1           | Jan 05 2021   | 0         | We are in the food industry so we hav   |
| 2           | Jan 04 2021   | 0         | Continue with the existing plan in plac |
| 3           | Jan 04 2021   | 1         | Half our workforce is in the office and |
| 4           | Jan 04 2021   | 0         | We make necessary accommodations        |
| 5           | Dec 31 2020   | 1         | Continue COVID reasonable mitigatio     |
| 6           | Dec 29 2020   | 0         | Allow everyone to make their own per    |
| 7           | Dec 22 2020   | 0         | Over-communicate, survey the staff g    |
| 8           | Dec 22 2020   | 0         | we have not missed a day - essential    |
| 9           | Dec 22 2020   | 0         | Answer...                               |
| 10          | Dec 21 2020   | 0         | We will not require physically being in |

- 11 Dec 17 2020 0 Good telecommuting plan. We need to
- 12 Dec 16 2020 0 I let employees who can do their job r
- 13 Dec 16 2020 0 We have a plan in place that we have
- 14 Dec 16 2020 1 establish a procedure of safety
- 15 Dec 15 2020 0 Rigorous standards and PPE utilizatio
- 16 Dec 15 2020 1 Do not have that problem. Our workf
- 17 Dec 15 2020 1 Our business is categorized as essen
- 18 Dec 14 2020 0 Not possible
- 19 Dec 14 2020 0 n/a

Q13. Thank you for your answers. For classification purposes only, in which cat

| Answer Choices                          | Responses       |           |
|---|-----------------|-----------|
| Under \$5 million                       | 37.50%          | 9         |
| \$5 million but less than \$10 million  | 8.33%           | 2         |
| \$10 million but less than \$25 million | 16.67%          | 4         |
| \$25 million but less than \$50 million | 20.83%          | 5         |
| \$50 million or more                    | 8.33%           | 2         |
| Prefer not to answer                    | 8.33%           | 2         |
|   | <b>Answered</b> | <b>24</b> |
|   | <b>Skipped</b>  | <b>1</b>  |

Q14. Including yourself, how many persons do you employ?

| Answer Choices       | Responses       |           |
|----------------------|-----------------|-----------|
| Less than 5          | 8.33%           | 2         |
| 5 but less than 10   | 4.17%           | 1         |
| 10 but less than 25  | 20.83%          | 5         |
| 25 but less than 50  | 29.17%          | 7         |
| 50 but less than 100 | 8.33%           | 2         |
| 100 or more          | 20.83%          | 5         |
| Prefer not to answer | 8.33%           | 2         |
|                      | <b>Answered</b> | <b>24</b> |
|                      | <b>Skipped</b>  | <b>1</b>  |

Q15. How long has your company been in business?

| Answer Choices            | Responses       |           |
|---------------------------|-----------------|-----------|
| Less than 5 years         | 4.17%           | 1         |
| 5 but less than 10 years  | 8.33%           | 2         |
| 10 but less than 20 years | 20.83%          | 5         |
| 20 years or more          | 62.50%          | 15        |
| Prefer not to answer      | 4.17%           | 1         |
|                           | <b>Answered</b> | <b>24</b> |
|                           | <b>Skipped</b>  | <b>1</b>  |

Q16. Thank you for taking the time to complete this survey. Please provide any c

**Answered**

**1**

**Skipped**

**24**

| Respondents | Response Date | Responses | Tags                      |
|-------------|---------------|-----------|---------------------------|
| 1           | Dec 22 2020   | 0         | Please share the results! |

SEARCH

versus prior years?

that primarily works from home?

you generally.....

developed?

health issues or death of the majority shareholder and/or company President?

How do you know that this person can assume the role of Owner or President?

Identify 2 or 3 areas.

Check cash reserve available. Do not be afraid to cut customers who are not profitable.

Look for strategic partnerships or acquisitions,

based on talent, not just location (workforce in least cost places vs high-cost cities Adjust salaries based on

company policy.

-structured the organization  
ing efforts on most flexible portion of our business which includes monthly revenue contracts

est support your business in the coming year.

roll taxes that the employee pays so my employees feel like they received some help and assistance fo

re from current level), Reducing regulations  
/ parts of TCJA

d climate of the last four years  
vested in growth. Help small business in a larger capacity, the Fed seems to help larger organizations th  
mit the damage the far left wants to inflict on this country

2021. Only thing that comes to mind.  
Another stimulus package with less pork  
nts to allow businesses to operate and not shut downSupport State, Local, First Responders, Hospitals  
Death taxes as is

the Trump tax cuts in place  
projectsMake another PPP loan available.  
olidation for small business  
gling business.  
ave been given rent or eviction moratoriums

accine is unavailable to your employees for any reason?

re worked straight through all of this. We put in protocol dealing with cleaning, sanitation, distancing, ma  
e: sanitize, social distance, mask wearing, etc.  
has been for months now. We are very comfortable at that level. We wear masks when moving about  
s and keep jobsites safe by advocating for our team  
n practices  
sonal decisions about when they feel comfortable returning  
ive options, and work to protect your people at all cost. Organizations need to remember that 90% of yc  
business -- however, we allow the employees to work from home when possible

the office for all employees until they feel safe to do so. If that means we wait until the vaccine is avail:



to get back for collaboration.

Employees should be allowed to autonomously decide for themselves if they want to come back to the office or work remote. Try to foster a safe environment. We have been using since March as essential business and it is working.

in

Workforce is here every day. We have protocols in place that everyone complies with.

Business is still operational and we've never closed. Our employees are comfortable with the precautions that we have taken to

What category is your 2020 business volume?

Other comments in the space below and then click **DONE** to complete the survey.



the location of work if you plan to move out of Seattle and go to Bosie

or staying on the job while unemployment could of been more profitable.

can help smaller ones.

with the resources they need to care for COVID patients and distribute the vaccines

ask, interacting with customers and have not had any cases of on the job illness or transmission.

the office or when we are speaking with another. Workstations are 6' or more apart with plexiglass and

our assets walk out sometime between 5:30 and 6:30 PM. Your People are a priority!

able to them, so be it.

ife workplace environment that follows proper protocols

keep them safe. We have not had a single case.

Northwest Family Business AdvisorsGMA Research







d shower curtains between them. We sanitize daily and practice good handwashing. When density is t









Unavoidable, we open windows for better air circulation. HVAC filters have been changed out to Merv 1











3. If someone travels via air/train or bus out of state or believes they may have been exposed to the vir











us somehow, they must quarantine for 7 days. High risk employees can still use their discretion about









whether they wish to come in or not. I anticipate that as the vaccine rolls out, we will gradually increase











» our number of people allowed in the office until we are almost normal again.