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**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019****1a. Are you more or less optimistic about your country's economy compared to last quarter?**

	<u>Number</u>	<u>Percent</u>	<u>95% CI</u>
1=More optimistic	3	13.6 %	± 15.6 %
0=No change	8	36.4 %	± 21.9 %
-1=Less optimistic	11	50.0 %	± 22.7 %
Total	22	100.0 %	

Mean = -0.36

SD = 0.73

Missing Cases = 0

Response Percent = 100.0 %

## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### **1b. Rate your optimism about your country's economy on a scale from 0-100, with 0 being the least optimistic and 100 being the most optimistic.**

Minimum = 30

Maximum = 90

Mean = 63.41

Median = 65

Standard Deviation (Unbiased Estimate) = 15.31

95 Percent Confidence Interval Around The Mean = 57.01 - 69.80

#### 4 Groups

1 = 55

2 = 65

3 = 75

Valid Cases = 22

Missing Cases = 0

Response Percent = 100.0%

## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### **2a. Are you more or less optimistic about the financial prospects for your own company compared to last quarter?**

	Number	Percent	95% CI
1=More optimistic	10	45.5 %	± 22.6 %
0=No change	9	40.9 %	± 22.3 %
-1=Less optimistic	3	13.6 %	± 15.6 %
Total	22	100.0 %	

Mean = 0.32

SD = 0.72

Missing Cases = 0

Response Percent = 100.0 %

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**2b. Rate your optimism about the financial prospects for your own company on a scale from 0-100, with 0 being the least optimistic and 100 being the most optimistic.**

Minimum = 50

Maximum = 90

Mean = 77.38

Median = 80

Standard Deviation (Unbiased Estimate) = 10.08

95 Percent Confidence Interval Around The Mean = 73.07 - 81.69

4 Groups

1 = 75

2 = 80

3 = 85

Valid Cases = 21

Missing Cases = 1

Response Percent = 95.5%

### Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

#### **3. Relative to the previous 12 months, what will be your company's PERCENTAGE CHANGE during the next 12 months? [Unweighted - Winsorized]**

	Mean	SD	95% CI	Median	Minimum	Maximum	Total
Earnings	21.76	27.92	9.21 - 34.32	10	0	100	19
Revenue	12.12	20.39	2.43 - 21.81	5	-20	50	17
Capital spending	10.88	22.89	0.00 - 21.76	2.25	-10	68.72	17
Marketing/advertising spending	8.90	15.15	2.08 - 15.71	0	-20.10	39.58	19
Technology spending	7.56	11.16	2.40 - 12.72	5	0	41.04	18
Health care costs	7.56	14.13	1.04 - 14.09	3	0	57.16	18
Number of domestic full-time employees	6.14	7.93	2.66 - 9.61	5	-5	21.88	20
Research and development spending	5.99	8.67	1.74 - 10.24	0	0	22.94	16
Wages/Salaries	3.85	3.60	2.23 - 5.47	3	0	11.04	19
Prices of your products	1.41	3.92	-0.45 - 3.28	0	-6.27	8.80	17

### Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

#### **3. Relative to the previous 12 months, what will be your company's PERCENTAGE CHANGE during the next 12 months for: [Unweighted - Sorted]**

(N=22)

	Mean & SD	Positive 1	Zero 0	Negative -1	Total
Earnings	0.89 0.32	17 89.47%	2 10.53%	0 0.00%	19 100.00%
Health care costs	0.78 0.43	14 77.78%	4 22.22%	0 0.00%	18 100.00%
Wages/Salaries	0.74 0.45	14 73.68%	5 26.32%	0 0.00%	19 100.00%
Revenue	0.65 0.70	13 76.47%	2 11.76%	2 11.76%	17 100.00%
Technology spending	0.61 0.50	11 61.11%	7 38.89%	0 0.00%	18 100.00%
Number of domestic full-time employees	0.60 0.60	13 65.00%	6 30.00%	1 5.00%	20 100.00%
	0.47	9	7	1	17

Capital spending	0.62	52.94%	41.18%	5.88%	100.00%
Research and development spending	0.44 0.51	7 43.75%	9 56.25%	0 0.00%	16 100.00%
Marketing/advertising spending	0.37 0.60	8 42.11%	10 52.63%	1 5.26%	19 100.00%
Prices of your products	0.29 0.69	7 41.18%	8 47.06%	2 11.76%	17 100.00%

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**3. Relative to the previous 12 months, what will be your company's PERCENTAGE CHANGE during the next 12 months? [All Companies - Winsorized - Revenue Weighted - Sorted]**

	<u>Mean</u>	<u>SD</u>	<u>95% CI</u>	<u>Median</u>	<u>Minimum</u>	<u>Maximum</u>	<u>Total</u>
Marketing/advertising spending	17.68	15.30	9.78 - 25.58	20	-20.10	39.58	14
Earnings	15.96	19.56	5.88 - 26.04	10	0	100	14
Technology spending	11.25	13.24	4.00 - 18.50	5	0	41.04	13
Capital spending	7.02	14.34	-1.93 - 15.98	2.28	-10	68.72	10
Research and development spending	6.86	8.32	1.95 - 11.77	5	0	22.94	11
Revenue	6.51	19.97	-3.90 - 16.93	5	-20	50	14
Prices of your products	0.64	4.74	-1.96 - 3.25	1.04	-6.27	8.80	13

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**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**3. Relative to the previous 12 months, what will be your company's PERCENTAGE CHANGE during the next 12 months? [All Companies - Winsorized - Employee Weighted - Sorted]**

	<u>Mean</u>	<u>SD</u>	<u>95% CI</u>	<u>Median</u>	<u>Minimum</u>	<u>Maximum</u>	<u>Total</u>
Health care costs	10.56	17.19	0.43 - 20.68	3.81	0	57.16	11
Number of domestic full-time employees	6.38	8.09	1.87 - 10.88	5	-5	21.88	12
Wages/Salaries	4.23	4.17	1.86 - 6.60	3	0	11.04	12

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**3. Relative to the previous 12 months, what will be your company's PERCENTAGE CHANGE during the next 12 months? [Public Companies - Winsorized - Revenue Weighted]**

	<u>Mean</u>	<u>SD</u>	<u>95% CI</u>	<u>Median</u>	<u>Minimum</u>	<u>Maximum</u>
Earnings	23.28	7.20	12.73 - 33.84	14.11	10	25
Revenue	-17.14	12.00	-34.73 - 0.45	-5.89	-20	5



## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### **4. For your country: In which quarter do you expect a downturn (recession) will occur?**

	Number	Percent	Cumulative
Already	0	0.0 %	0.0 %
2019Q4	1	4.5 %	4.5 %
2020Q1	5	22.7 %	27.3 %
2020Q2	6	27.3 %	54.5 %
2020Q3	3	13.6 %	68.2 %
2020Q4	2	9.1 %	77.3 %
2021Q1	1	4.5 %	81.8 %
2021Q2	1	4.5 %	86.4 %
2021Q3	0	0.0 %	86.4 %
2021Q4	0	0.0 %	86.4 %
2022Q1	0	0.0 %	86.4 %
2022Q2	0	0.0 %	86.4 %
2022Q3	0	0.0 %	86.4 %
2022Q4	0	0.0 %	86.4 %
2023	3	13.6 %	100.0 %
Never	0	0.0 %	100.0 %
Total	22	100.0 %	100.0 %

Missing Cases = 0

Response Percent = 100.0 %

## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### **5. For which job titles / roles does your company have the most difficulty hiring and retaining qualified employees?**

IN	For which job titles / roles does your company have the most difficulty hiring and retaining qualified employees?
Transp, Public Util	Engineers
Tech [Soft/Hard/Bio]	technology
Tech [Soft/Hard/Bio]	Software developers
Tech [Soft/Hard/Bio]	Sales and executive
Tech [Soft/Hard/Bio]	Director, Senior Manager, Manager
Tech [Soft/Hard/Bio]	Corporate Technician
Tech [Soft/Hard/Bio]	Computer scientist
Services, Consulting	Engineering Control Systems

Services, Consulting	driver, production employee
Retail/Wholesale	technicians
Retail/Wholesale	N/a
Retail/Wholesale	Finance
Other	scientists
Other	Insides sales, warehouse, IT and Administration
Mining/Construction	SKILLED TRADES
Energy	IT
Communication/Media	Customer Experience Reps, Finance Techs,
Bank/Fin/Insur/Real Est	n/a - not hiring
Bank/Fin/Insur/Real Est	Customer Facing Service roles
Bank/Fin/Insur/Real Est	accounting & tax preparation staff

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**6a. In many countries, long-term interest rates have been near historic lows for several years. Do very low long-term interest rates benefit some types of firms more so than benefiting other types of firms? BY INDUSTRY**

N=22	Total	Industry	
		Banking/ Finance/ Insurance/Real Estate A	All other industries B
Total	22	6	16
	100.0%	27.3%	72.7%

In many countries, long-term interest rates have been near historic lows for several years. Do very low long-term interest rates benefit some types of firms more so than benefiting other types of firms?

All firms benefit about the same	9 40.9%	4 66.7%	5 31.3%
New firms	6 27.3%	2 33.3%	4 25.0%
Market leaders	5 22.7%	0 0.0%	5 31.3%

Struggling firms	4	2	2
	18.2%	33.3%	12.5%
Don't know	3	0	3
	13.6%	0.0%	18.8%
Middle of the pack firms	2	1	1
	9.1%	16.7%	6.3%

Significance Tests Between Columns: Lower case: p<.05 Upper case: p<.01

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### Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

**6a. In many countries, long-term interest rates have been near historic lows for several years. Do very low long-term interest rates benefit some types of firms more so than benefiting other types of firms? BY INDUSTRY (Excludes Don't Know)**

N=22	Total	Industry	
		Banking/ Finance/ Insurance/Real Estate	All other industries
		A	B
Total	22	6	16
	100.0%	27.3%	72.7%

**In many countries, long-term interest rates have been near historic lows for several years. Do very low long-term interest rates benefit some types of firms more so than benefiting other types of firms?**

All firms benefit about the same	9	4	5
	40.9%	66.7%	31.3%
New firms	6	2	4
	27.3%	33.3%	25.0%
Market leaders	5	0	5
	22.7%	0.0%	31.3%
Struggling firms	4	2	2
	18.2%	33.3%	12.5%
Middle of the pack firms	2	1	1
	9.1%	16.7%	6.3%

Significance Tests Between Columns: Lower case: p<.05 Upper case: p<.01

## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### **6b. Are there negative effects on the overall economy or on companies from very low long-term interest rates?**

	<u>Number</u>	<u>Percent</u>	<u>Cumulative</u>
No, there are no negative effects	10	45.5 %	45.5 %
Yes, there are negative effects	10	45.5 %	90.9 %
Other	0	0.0 %	90.9 %
<u>Don't Know</u>	<u>2</u>	<u>9.1 %</u>	<u>100.0 %</u>
Total	22	100.0 %	100.0 %

Missing Cases = 0

Response Percent = 100.0 %

## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### **6b. Please describe what negative effects on the overall economy or on companies from very low long-term interest rates:**

IN	Please describe what negative effects on the overall economy or on companies from very low long-term interest rates:
Bank/Fin/Insur/Real Est	Banks/Lenders struggle with market compression
Bank/Fin/Insur/Real Est	no flexibility to lower when there is a recession
Bank/Fin/Insur/Real Est	savings are not encouraged
Communication/Media	increased personal debt which will, in time, lead to increased personal + business foreclosures
Other	dilution of purchasing power
Services, Consulting	Exhibits Pessimism
Tech [Soft/Hard/Bio]	Asset bubbles
Tech [Soft/Hard/Bio]	Businesses tend to be over-leveraged causing severe stress when revenues decline
Tech [Soft/Hard/Bio]	herts people retired and on fixed income
Tech [Soft/Hard/Bio]	People over rely on available credit to bail themselves outu

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**6b. Are there negative effects on the overall economy or on companies from very low long-term interest rates? OTHER**

--- No Response ---

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**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**7. When your company evaluates large investment projects, how important are the following techniques in your analysis of whether to pursue a large project?**

(N=22)

	Not considered	Considered but not important to decision	Important	Very important	Don't Know	Total
Impact on earnings per share	10 50.0%	3 15.0%	4 20.0%	2 10.0%	1 5.0%	20 100.0%
Internal Rate of Return (IRR)	1 4.8%	4 19.0%	7 33.3%	8 38.1%	1 4.8%	21 100.0%
Net Present Value (NPV)	6 28.6%	4 19.0%	4 19.0%	5 23.8%	2 9.5%	21 100.0%
Payback Period	0 0.0%	4 20.0%	9 45.0%	6 30.0%	1 5.0%	20 100.0%
Return on Investment (ROI)	0 0.0%	5 25.0%	6 30.0%	7 35.0%	2 10.0%	20 100.0%
Valuation multiples (like P/E or Value/EBIDTA)	6 28.6%	2 9.5%	6 28.6%	6 28.6%	1 4.8%	21 100.0%

## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### **7. When your company evaluates large investment projects, how important are the following techniques in your analysis of whether to pursue a large project? EXCLUDES DON'T KNOW / SHOWS AVERAGE SCORES**

(N=22)

	Mean	Not considered 0	Considered but not important to decision 1	Important 2	Very important 3	Total
Return on Investment (ROI)	2.11	0 0.0%	5 27.8%	6 33.3%	7 38.9%	18 100.0%
Payback Period	2.11	0 0.0%	4 21.1%	9 47.4%	6 31.6%	19 100.0%
Internal Rate of Return (IRR)	2.10	1 5.0%	4 20.0%	7 35.0%	8 40.0%	20 100.0%
Valuation multiples (like P/E or Value/EBIDTA)	1.60	6 30.0%	2 10.0%	6 30.0%	6 30.0%	20 100.0%
Net Present Value (NPV)	1.42	6 31.6%	4 21.1%	4 21.1%	5 26.3%	19 100.0%
Impact on earnings per share	0.89	10 52.6%	3 15.8%	4 21.1%	2 10.5%	19 100.0%

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## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### **7. Please tell us if there are any other methods or techniques that are very important in how your firm evaluates/chooses which large investment projects to pursue:**

IN	Please tell us if there are any other methods or techniques that are very important in how your firm evaluates/chooses which large investment projects to pursue:
Bank/Fin/Insur/Real Est	n/a
Other	Return on capital employed (ROA) and Return on Capital
Tech [Soft/Hard/Bio]	Fit with strategic objectives is most important.
Tech [Soft/Hard/Bio]	helpful in measuring value

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**7. Please explain how your company uses NPV to pick which projects to pursue. (Where does NPV fit in the hierarchy of considerations when choosing a project, does NPV play a primary role or more of a support / back-up role, etc.)**

Net Present Value (NPV)	IN	Please explain how your company uses NPV to pick which projects to
Considered	Mining/ Construction	BACKUP ROLE
Considered	Tech [Soft/ Hard/Bio]	Back up role
Important	Communicati- on/Media	NPV is calculated to assist in support the selection process in determining whether we will proceed with a project
Important	Other	NPV plays a prominent role
Important	Retail/ Wholesale	support
Very Important	Bank/Fin/ Insur/Real Est	primary
Very Important	Bank/Fin/ Insur/Real Est	primary
Very Important	Retail/ Wholesale	Part of mix Strong influencer
Very Important	Tech [Soft/ Hard/Bio]	NPV is one of the data points used, ranks lower than IRR, but higher than EPS metric. Plays a primary role.

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**7. When you use a return on investment (ROI) to help pick a project, do you rely primarily on a:**  
**(Asked of respondents who rated ROI as Important or Very Important)**

	<u>Number</u>	<u>Percent</u>	<u>Cumulative</u>
1-year ROI	9	69.2 %	69.2 %
Multi-year ROI	4	30.8 %	100.0 %
Other	0	0.0 %	100.0 %
Total	13	100.0 %	100.0 %

Missing Cases = 0

Response Percent = 100.0 %



**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**7. Other ROI to help pick a project:**

--- No Response ---

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**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**7. Please explain how you account for ROI in future years:**

IN	Please explain how you account for ROI in future years
Retail/Wholesale	discounted
Services, Consulting	2
Services, Consulting	return/investment; no time value of \$ considered
Tech [Soft/Hard/Bio]	2

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**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**Return on assets (ROA=operating earnings/assets) (Winsorized)**

	Mean	SD	95% CI	Median	Minimum	Maximum	Total
% Approximate ROA in 2018	13.58	22.40	2.93 - 24.23	12.35	-25	60.10	17
% Expected ROA in 2019	23.15	26.28	10.66 - 35.65	13.35	-7	75.60	17

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**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**Industry**

	Number	Percent	95% CI
Technology [Software/Hardware/Biotech]	7	31.8 %	± 21.2 %
Banking/Finance/Insurance/Real Estate	3	13.6 %	± 15.6 %
Services, Consulting	3	13.6 %	± 15.6 %
Retail/Wholesale	3	13.6 %	± 15.6 %
Energy	1	4.5 %	± 9.5 %
Mining/Construction	1	4.5 %	± 9.5 %
Transportation & Public Utilities	1	4.5 %	± 9.5 %
Communication/Media	1	4.5 %	± 9.5 %
Public Administration	0	0.0 %	± 0.0 %
Agriculture, Forestry, & Fishing	0	0.0 %	± 0.0 %
Manufacturing	0	0.0 %	± 0.0 %

Healthcare/Pharmaceutical	0	0.0 %	± 0.0 %
<u>Other Industry</u>	<u>2</u>	<u>9.1 %</u>	<u>± 13.1 %</u>
Total	22	100.0 %	

Missing Cases = 0

Response Percent = 100.0 %

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**Industry (Other specified)**

--- No Response ---

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**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**Sales Revenue**

	<u>Number</u>	<u>Percent</u>	<u>95% CI</u>
Less than \$25 million	8	36.4 %	± 21.9 %
\$25-99 million	5	22.7 %	± 19.0 %
\$100-499 million	8	36.4 %	± 21.9 %
\$500-999 million	0	0.0 %	± 0.0 %
\$1-4.9 billion	0	0.0 %	± 0.0 %
\$5-9.9 billion	0	0.0 %	± 0.0 %
More than \$10 billion	1	4.5 %	± 9.5 %
Total	22	100.0 %	

Missing Cases = 0

Response Percent = 100.0 %

## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### Sales Revenue (Millions)

Minimum = 25

Maximum = 11000

Mean = 632.27

Median = 62

Variance (Unbiased Estimate) = 5378538.40

Standard Deviation (Unbiased Estimate) = 2319.17

Standard Error Of The Mean = 494.45

95 Percent Confidence Interval Around The Mean = -336.85 - 1601.39

99 Percent Confidence Interval Around The Mean = -640.93 - 1905.48

Skewness = 4.34

Kolmogorov-Smirnov Statistic For Normality = 2.49

### Quartiles

1 = 25

2 = 62

3 = 300

Valid Cases = 22

Missing Cases = 0

Response Percent = 100.0%

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## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### Number of Employees

	<u>Number</u>	<u>Percent</u>	<u>95% CI</u>
Fewer than 100	9	47.4 %	± 22.6 %
100-499	7	36.8 %	± 21.4 %
500-999	2	10.5 %	± 13.2 %
1,000-2,499	0	0.0 %	± 0.0 %
2,500-4,999	0	0.0 %	± 0.0 %
5,000-9,999	0	0.0 %	± 0.0 %
Over 10,000	1	5.3 %	± 9.6 %
Total	19	100.0 %	

Missing Cases = 3

Response Percent = 86.4 %

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## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### Number of Employees

Minimum = 100

Maximum = 12000

Mean = 868.42

Median = 300

Variance (Unbiased Estimate) = 7306447.37

Standard Deviation (Unbiased Estimate) = 2703.04

Standard Error Of The Mean = 620.12

95 Percent Confidence Interval Around The Mean = -347.02 - 2083.86

99 Percent Confidence Interval Around The Mean = -728.39 - 2465.23

Skewness = 3.97

Kolmogorov-Smirnov Statistic For Normality = 2.11

### Quartiles

1 = 100

2 = 300

3 = 300

Valid Cases = 19

Missing Cases = 3

Response Percent = 86.4%

31

## Duke, Global Business Outlook survey - Canada - Third Quarter, 2019

### Where are you personally located?

	Number	Percent	95% CI
Canada	22	100.0 %	± 0.0 %
Mountain U.S.	0	0.0 %	± 0.0 %
Midwest U.S.	0	0.0 %	± 0.0 %
South Central U.S.	0	0.0 %	± 0.0 %
South Atlantic U.S.	0	0.0 %	± 0.0 %
Pacific US	0	0.0 %	± 0.0 %
Northeast U.S.	0	0.0 %	± 0.0 %
Latin America	0	0.0 %	± 0.0 %
Europe	0	0.0 %	± 0.0 %
Asia	0	0.0 %	± 0.0 %
Africa	0	0.0 %	± 0.0 %
Other	0	0.0 %	± 0.0 %
Total	22	100.0 %	

Missing Cases = 0

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**Headquarters Canada (Other Specified)**

--- No Response ---

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**Ownership**

	<u>Number</u>	<u>Percent</u>	<u>95% CI</u>
Private	16	80.0 %	± 20.4 %
Public	3	15.0 %	± 15.7 %
Government	1	5.0 %	± 9.5 %
Total	20	100.0 %	

Missing Cases = 2

Response Percent = 90.9 %

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**Foreign Sales**

	<u>Number</u>	<u>Percent</u>	<u>95% CI</u>
0%	7	31.8 %	± 21.2 %
1-24%	5	22.7 %	± 19.0 %
25-50%	3	13.6 %	± 15.6 %
More than 50%	7	31.8 %	± 21.2 %
Total	22	100.0 %	

Missing Cases = 0

Response Percent = 100.0 %

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**In what region of the world are most of your foreign sales?**

	<u>Number</u>	<u>Percent</u>	<u>95% CI</u>
US/Canada	12	80.0 %	± 23.0 %
Asia/Pacific Basin	2	13.3 %	± 19.5 %
Europe	1	6.7 %	± 14.3 %
Latin America	0	0.0 %	± 0.0 %
Africa	0	0.0 %	± 0.0 %
Total	15	100.0 %	

Missing Cases = 0

Response Percent = 100.0 %

**Duke, Global Business Outlook survey - Canada - Third Quarter, 2019**

**Your job title (e.g., CFO, Asst. Treasurer, etc):**

	<u>Number</u>	<u>Percent</u>
CFO	12	54.5 %
VP of Finance	4	18.2 %
Controller	3	13.6 %
Other	2	9.1 %
CEO	1	4.5 %
<u>Treasurer</u>	<u>0</u>	<u>0.0 %</u>
Total	22	100.0 %

Missing Cases = 0

Response Percent = 100.0 %