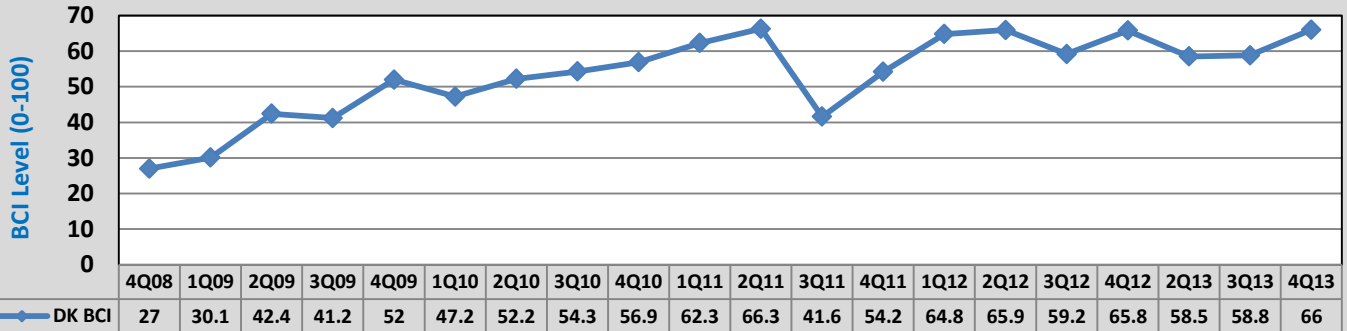




# Westchester Business Confidence Index

Westchester Business Confidence Index is sponsored by the Business Council of Westchester and designed/conducted by DataKey Consulting®. The Index focuses on key business metrics, such as trends in staffing levels, top line revenues, bottom line profits, capital spending budgets, and other industry performance data. Critical data was captured and analyzed against comparison points of one quarter and one year ago.



The 4Q-2013 Westchester Business Confidence Index reading of 66 (on a scale of 1 to 100) indicates that local businesses are becoming more optimistic about the business climate. A local business owner commented, "It is tough going out there, but we are slowly gaining ground. Business levels and investment are picking up, if we don't shoot ourselves in the foot with higher business taxes, we think 2014 has reasonable growth potential for our firm and our industry."

The Westchester unemployment rate of 5.9% in October continues to consistently run below the national (7.3%, per Bloomberg) and state (7.7%, per NYS Department of Labor) rates of unemployment, but businesses are fairly cautious about the near future due to concerns about the higher cost of living and local regulatory environments. As one Business Council of Westchester member commented, "Employment in Westchester is still fractured. High skill/wage is better but middle and low skill/wage is struggling."

## Highlights: NY State and Federal Health Exchanges

- The vast majority of responding companies describe that they are already offering insurance to their employees. Just **4%** of Westchester companies *with less than 50 employees* report that their company has already enrolled in the NY State of Health Exchange, and only **13%** are planning to do so in 2014.
- Of the people who visited the NY State of Health Exchange website, **about 2/3rds** claimed it was relatively easy to navigate the site, but most were not fully satisfied with the healthcare offerings.
- Of the people who visited the Federal Affordable Care Act website, **just 15%** responded that it was easy to extremely easy to navigate the site.
- More than 30% of the respondents had attended a free Business Council of Westchester healthcare workshop, and **nearly 7 out of 10** attendees found the workshops to be very informative and well-organized to extremely informative and well-organized.

## Hyper-Growth Company of the Quarter: Candela Systems



In the past year, Candela Systems has increased revenue by 60+%, and added close to 20 new employees and contract workers.

**The Company:** B2B Energy Efficient Lighting provider with major projects across the United States and The Caribbean.

**We attribute our rapid growth to: hard work and continued dedication from our employees.**

**Advice for companies wanting to grow: You cannot do this alone, surround yourself with independent professional resources from the Business Council of Westchester.**

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