2010 Vermont Electric Cooperative Commercial Satisfaction Study Results

Prepared By:
NRECA Market Research Services
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Vermont Electric Cooperative
Commercial Report Summary

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EXECUTIVE SUMMARY

Following are the top-line findings for the study’s main objectives based on the results of a telephone survey of 100 randomly selected commercial members of Vermont Electric Cooperative conducted in June of 2010. The main conclusions are highlighted below, followed by the key findings and a detailed graphic representation of the results for all survey questions.

- Overall satisfaction and evaluations of all of the performance quality attributes are consistent with the 2009 study. In fact, there are no significant decreases in mean ratings compared to any of the previous studies. Holding satisfaction steady during a time of increasing rates and storm-related power outages is always a notable accomplishment.

- The strongest key driver of overall satisfaction among commercial members is Customer Service. Six of the seven performance attributes in this area are rated well, especially having highly-trained, professional employees and the courtesy, understanding and helpfulness of employees. More than half of the commercial members place high value on having an account representative from VEC.

- Electric Service is also a strong driver of overall satisfaction, nearly as strong as customer service. With the exception of keeping members informed on the status of outages, the electric service attributes are also evaluated well. It is apparent that the cooperative has made improvements in this area, with significantly higher ratings than in 2006 on four of the six attributes. Although the mean rating for keeping members informed on the status of outages is below the “good” level of 4.0, this is one of the attributes that has improved significantly from 2006.

- Most of VEC’s commercial members perceive electricity to be their company’s largest utility expense, so it is not surprising that Cost is also a driver of overall satisfaction. Eleven of the respondents offer verbatim comments having to do with the rates at VEC.
BACKGROUND

Vermont Electric Cooperative (VEC) is a consumer-owned electric distribution cooperative headquartered in Johnson, Vermont, with service centers in Grand Isle, Newport, and Richford. VEC currently serves approximately 34,000 members in 74 communities with more than 2,700 miles of distribution line over 2,000 square miles in northern Vermont (Addison, Caledonia, Chittenden, Essex, Franklin, Grand Isle, Lamoille, and Orleans Counties).

VEC has regularly conducted commercial member satisfaction studies, with the most recent completed in 2009. The results of tracking surveys provide value in two ways: by demonstrating when results remain consistent and by indicating where there has been significant change over time.

The co-op has experienced some recent events that are likely to have an impact on members’ attitudes and satisfaction:

- On January 1, 2010, rates were raised by 1.88%. In addition, tariffs were adjusted in November 2009 which cover line extension charges, pole attachment rates, and other miscellaneous charges. Although the amount of the rate increase was not yet known, members were informed of it at the annual meeting, seven months before it took effect. VEC also informed members through press releases, special member mailings, the website, and a public hearing.

- The area served by VEC has been impacted by the national economic recession. Financial contingency planning was implemented to mitigate the impact of lower revenue along with a pay freeze and a reduction in benefits for employees.
High winds and heavy snow caused a number of power outages this last winter, affecting between 4,500 and 31,900 members.

With the first phase of smart meter deployment complete to approximately 80% of VEC members, new service features were rolled out to members. VEC wattWATCHERS is a web-based application that provides hourly and daily consumption information. VEC's redesigned website includes an outage page which includes information about current outages.

OBJECTIVES

This commercial member survey addresses but is not limited to the following informational objectives:

- **Overall Satisfaction**: Assess how satisfied commercial members are with Vermont Electric Cooperative.

- **Performance Quality Attributes**: Evaluate commercial member perceptions of member service and electric service quality on a variety of attributes (e.g., rates, billing, outages, problem resolution, etc.).

- **Performance Quality Trends**: Compare the results to past studies to identify trends.

- **Prioritizing Improvement and Maintenance Efforts**: Determine the key drivers of overall satisfaction and to what degree member needs are being met to help the co-op prioritize any improvement efforts.

- **Renewable Energy**: Explore member perceptions of renewable energy sources, including how much they would be willing to pay for green power. Also, explore perceptions of generating electricity using nuclear power.

- **Internet and Communications**: Explore members’ willingness to use online service such as an online newsletter, online outage center, or eBill and their readership of the Co-op Life newsletter.
Member Firmographics and Segmentation: Provide firmographics of the membership base and highlight any attitudinal differences between segments. Demographics used for commercial accounts include district, business type, annual revenue, and the number of years served by Vermont Electric.

METHODOLOGY

Telephone surveying was used as the data collection technique. Interviewers were thoroughly trained on telephone interviewing techniques and on the questionnaire prior to initiating the survey. During this training, the survey instrument was reviewed to ensure that all surveys would be completed in the same manner. A 5% validation re-call was conducted to verify the data collection input. On average, the telephone interviews lasted approximately 12 minutes.

Calls were completed with 100 commercial members of Vermont Electric with sampling done proportionate to connect date and district. The member surveys were conducted between June 3\textsuperscript{rd} and June 17\textsuperscript{th}, 2010. The margin of error at the 95% confidence level for the entire sample is plus or minus 9.8 percentage points. This means that a result of 50% in the survey may be between 40.2% and 59.8% if the entire membership were to be interviewed.

ANALYSIS

The graphics presented in this report are based on data collected from the current study and tracking results from the studies conducted in 2005, 2006, 2007, 2008, and 2009.

Sub-segments within each group are also identified on graphs and in the notes under each graph. Differences between member segments, such as differences by age or service tenure, are pointed out and characterized as being either statistically significant or not. When the term “significant” is used, this refers to the certainty of a difference, not the magnitude or size of the difference. Significance is measured at the 95% confidence level, meaning that 95% of the time or more this difference will occur; the difference is likely not a matter of chance due to sampling.
When evaluating the mean ratings in this report, on a 5-point scale a mean of 4.50 or above should be considered “excellent” and a mean between 4.00 and 4.49 is considered “good”. Means below 4.00 may be cause for concern and those below 3.75 indicate problems and a need for improvement.
KEY FINDINGS

Overall Satisfaction

Overall satisfaction with VEC among commercial members is fair. The mean overall satisfaction rating is 7.87 on a 10-point scale and fully four in ten give ratings of “9” or “10”.

- The mean overall satisfaction rating does not differ significantly from the 2009 study (8.21) or any other previous studies.

- Businesses in Districts 16 and 17 give the highest ratings (8.19 and 8.33, respectively), while those in District 12 (6.69) give the lowest. (Note that there are fewer than 20 respondents in each of Districts 12, 17, and 19).

Performance Quality Attributes

Commercial members were asked to evaluate 22 performance quality attributes related to customer service, image, electric service, communication, billing and cost. On 15 of the attributes measured, the mean ratings exceed 4.00, a “good” rating on a 5-point scale. Additionally, two of the attributes are given mean ratings of 4.50 which can be considered excellent.

- VEC is rated positively on many of the attributes, with the highest mean ratings for the following. Approximately nine in ten commercial members rate each of these attributes positively (rating of “4” or “5”).
  - **Having highly-trained, professional employees** (4.50)
  - **Courtesy, understanding and helpfulness of employees to members’ inquiries or problems** (4.50)
  - **The accuracy of meter reading and billing** (4.46)
  - **Providing consistent voltage without surges or brownouts** (4.34)
  - **Speed and efficiency of responding to customers** (4.32)
  - **Overall customer service they provide** (4.31)
  - **Resolving any issues or problems** (4.31)
The attributes on which VEC is rated least well are charging reasonable rates (42% rating “4” or “5”), helping customers keep bills as low as possible (42%), the monthly service fees (44%), and keeping members informed of the status of outages (57%). With mean ratings below 3.75, this may be cause for concern. However, it should be noted that these are areas that are typically rated lower in cooperative satisfaction research, especially when there has been a recent rate increase.

Performance Quality Trends

Mean ratings and top two-box ratings on all of the comparable performance attributes do not differ significantly from 2009.

- While none of the mean ratings differ significantly from 2009, there are a number of attributes that have improved significantly from studies done before 2009:
  - Speed and efficiency of responding to customers (compared to 2006 and 2007)
  - Resolving any issues or problems (compared to 2007)
  - Keeping the number of longer outages to a minimum (compared to 2006)
  - Providing consistent voltage without surges or brownouts (compared to 2006 and 2007)
  - The restoration of power after an outage (compared to 2006)
  - Keeping members informed on the status of outages (compared to 2006)
  - Charging reasonable rates (compared to 2007)
  - The monthly service fees (compared to 2006)

- There are no significant decreases in mean ratings compared to any of the previous studies.
Prioritizing Improvement and Maintenance Efforts

The key drivers of overall satisfaction among commercial members are Customer Service, Electric Service, and Cost. Going forward, these are the areas that VEC should focus on most.

- The strongest driver of overall satisfaction is the Customer Service factor – courtesy, understanding and helpfulness of employees to your inquiries or problems; resolving any issues or problems; having highly-trained, professional employees; overall customer service provided; communicating with members and keeping them informed; speed and efficiency of responding to customers; and having consumers’ best interests at heart.

  The mean ratings for six of the seven attributes are above the “good” threshold of 4.00. Additionally, the mean ratings for the speed and efficiency of responding to customers and resolving any issues or problems are significantly higher than the 2007 study.

  Continuing and building upon the co-op’s good work in this area will have the strongest effect on overall satisfaction.

  - The proportion of commercial members who report having contacted VEC in the past year (71%) is significantly higher than in 2009. Almost all evaluate their
contact as being at least what they expected, with 27% saying it was better than expected.

- One call resolution should be the goal of service companies and VEC has room for improvement in meeting this goal; approximately one-third of the commercial members who made contact indicate their issue was resolved with one or two contacts.

- The perceived value of having an account representative from VEC has increased somewhat from the 2008 and 2009 studies. More than half rate the value as “4” or “5” on a 5-point scale.

- The Electric Service factor – *keeping blinks and momentary outages to a minimum, keeping the number of longer outages to a minimum, the restoration of power after an outage, the reliability of service and frequency of interruptions, and the speed and efficiency of responding to customers* – is the next driver of overall satisfaction. This is an area in which VEC has been doing well. Ratings for minimizing longer outages, restoring power, and responding to customers have improved significantly since 2006.

  - Similarly to the 2009 study, nearly four in ten commercial members say it is absolutely necessary for them to have power 24/7 and an additional 24% say they can only manage a two to three hour outage if it is not during particular business operations.

  - Power outages lasting three to four hours and inconsistent power quality such as surges or blips have a serious impact on three-quarters of the commercial members.

- **Charging reasonable rates, the monthly service fees, helping customers keep bills as low as possible, having consumers’ best interests at heart, and communicating with members and keeping them informed** make up the Cost factor, the final driver of overall satisfaction. This is the area in which VEC has the most room for improvement, which is not surprising due to the recent rate increase along with a struggling economy. Although mean ratings do not generally differ significantly from past studies, four of the
five attributes are rated below 4.00. The co-op should continue to communicate with members about how rates and other charges on the bill are determined, why increases are necessary, and what is being done to keep costs as low as possible and value high.

- Most of the members are not aware of how their rates compare to other electric companies (62%) or feel they are higher (21%). Fewer than one in five believe their rates are lower (3%) or about the same (14%).

- As in past years, most of VEC’s commercial members perceive electricity to be their company’s largest utility expense. Agriculture businesses are the most likely to report their electric power costs are their biggest utility cost, while manufacturing/construction and service companies are the most likely to say their electric bill is one of their lowest variable costs.

- A regression analysis was also conducted to determine the key drivers of value. It was found that four factors or attributes are significant drivers of value: Cost, Customer Service, Electric Service, and keeping members informed on the status of outages. So, while the perception of rates has the greatest impact on the value members feel they receive, it is not the only factor that enters into the “value equation” among commercial members of VEC.

- For more information on how the factors were formed and key drivers of satisfaction were derived, see the appendix.

**Renewable Energy**

Seven in ten members or more say that it is important for the co-op to use green power from hydro, wind, and/or solar. Approximately half place importance on the use of biomass and/or gas methane. While fewer than half are willing to pay more to get green power (45%), the proportion that is willing to pay more has increased significantly since 2009 (32%).
• Two in ten commercial members say they would pay up to 3% extra on their monthly bill to get green power, and an additional two in ten say they would pay from 5% to 10% more per month.

• Respondents are unsure about how they feel about VEC distributing electricity generated by nuclear power. When asked to rate the extent to which they are in favor of or against nuclear power, fully one-fifth were not able to answer the question, and of those who did respond, 38% give a neutral rating of “3” while 44% indicate being in favor of it.

Internet and Communications

The vast majority of commercial members has Internet access, either at home or work. While approximately seven in ten those with Internet access are aware that VEC offers eBill, fewer than three in ten indicate a likelihood of using it or other online services from the cooperative.

• Most of those with Internet access at home use a higher speed access, such as cable, satellite, or DSL service.

• One-fifth of those with Internet access have visited VEC's website.

• Three in ten are aware of the co-op’s online outage center and just two respondents say they have ever used it.
Verbatim Comments

As in the residential study, members were given the opportunity to share any comments, concerns, or questions they had at the end of the survey. Thirty-five percent of the respondents offered input and most of the comments were neutral or negative.

- Among those who commented, the following table provides a breakdown of the subjects mentioned and the number of comments that were positive, negative, or neutral:

<table>
<thead>
<tr>
<th>Subject/Topic</th>
<th>Total # Comments</th>
<th>Positive</th>
<th>Negative</th>
<th>Neutral</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rates/Fees</td>
<td>11</td>
<td>0</td>
<td>10</td>
<td>1</td>
</tr>
<tr>
<td>Overall Satisfaction</td>
<td>8</td>
<td>7</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>Member Services/Marketing – Resolving issues, customer service reps</td>
<td>5</td>
<td>0</td>
<td>5</td>
<td>0</td>
</tr>
<tr>
<td>Renewable Energy</td>
<td>4</td>
<td>0</td>
<td>1</td>
<td>3</td>
</tr>
<tr>
<td>Operations/Engineers – Blinks, outages, tree trimming, AMI/AMR</td>
<td>3</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Energy Efficiency/Energy Audits</td>
<td>3</td>
<td>0</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>Management/Board</td>
<td>2</td>
<td>0</td>
<td>2</td>
<td>0</td>
</tr>
<tr>
<td>Newsletter/Information</td>
<td>2</td>
<td>0</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>Problems With Bills</td>
<td>1</td>
<td>0</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

- As would be expected, the majority of comments about rates and fees are negative rather than positive.
- Overall Satisfaction
- Performance Quality Attributes
- Key Drivers of Satisfaction and Value
Please consider all your experiences to date with Vermont Electric Cooperative. Using a 10-point scale on which 1 means “very dissatisfied” and 10 means “very satisfied,” how satisfied are you with Vermont Electric Co-op?

- Overall satisfaction among Vermont Electric Cooperative’s commercial and industrial members is fair with a mean satisfaction rating of 7.87 and four in ten giving ratings of “9” (16%) or “10 – very satisfied” (26%). Thirteen percent give a rating of “5” or less, indicating they are not satisfied.

- Members’ overall satisfaction in 2010 does not differ significantly from any of the previous studies.

- Businesses in District 16 and 17 give the highest ratings (8.19 and 8.33, respectively), while those in District 12 (6.69) give the lowest. (Note that there are fewer than 20 respondents in each of Districts 12, 17, and 19).
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.

- More than eight in ten commercial members evaluate VEC positively (ratings of “4” or “5” on a 5-point scale) on the five attributes related to customer service.

- Additionally, more than nine in ten give positive ratings and approximately six in ten give excellent ratings (rating of “5”) on VEC having highly-trained, professional employees and the courtesy, understanding and helpfulness of employees to members’ inquiries or problems.
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.

- None of the mean ratings for the customer service performance attributes differ significantly from the 2009 study.

- The ratings for the speed and efficiency of responding to customers and resolving any issues or problems are significantly higher in 2010 than in 2007.
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.

- **VEC is evaluated less positively in this area, although more than six in ten give positive ratings on all of the attributes and more than one-third give the highest “excellent” rating.**

- **Operating with concern for the environment** is evaluated higher, with more than eight in ten giving top two-box ratings.
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.

- Although the ratings for all four attributes have declined since 2009, none of the differences are statistically significant.
More than eight in ten VEC commercial members give positive ratings for the electric service provided: providing consistent voltage without surges or brownouts, keeping the number of longer outages to a minimum, keeping blinks and momentary outages to a minimum, restoration of power after an outage, and the reliability of service and frequency of interruptions. More than one-third give excellent ratings for these attributes.

Keeping members informed on the status of outages is rated lower, but still positively, with 57% giving top two-box ratings.
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.

- There have been no significant changes in mean ratings since the 2009 study.
- The mean ratings for keeping the number of longer outages to a minimum, providing consistent voltage without surges or brownouts, restoration of power after an outage, and keeping members informed on the status of outages have increased significantly since 2006.
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.

- VEC receives high ratings for their billings; more than eight in ten give positive ratings and approximately half or more rate the co-op as being excellent on the accuracy or meter reading and billing, having convenient payment options, and providing accurate and easy to understand bills.

- Ratings for charging reasonable rates, helping customers keep bills as low as possible, and the monthly service fees are lower, which is typical in member satisfaction surveys.
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.

- As was the case in the other areas, none of the differences from the 2009 study are statistically significant.
- Compared to earlier studies, the mean rating for charging reasonable rates is significantly higher than in 2007 and the mean rating for the monthly service fees is significantly higher than in 2006.
Compared to other electric companies, would you say Vermont Electric’s rates are higher, lower, about the same or you aren’t aware?

- Fully six in ten commercial members are unsure about how their rates compare with other electric companies. Those who felt able to answer the question are most likely to believe their rates are higher (21%) or about the same (14%). Just 3% believe their rates are lower.

- While there have been no significant changes from the 2008 and 2009 studies, members in 2010 are significantly more likely than in 2006 and 2007 to be unsure about how their rates compare.
Regression analysis was used to determine the key drivers of overall satisfaction. The results indicate that there are three factors that drive overall satisfaction with the cooperative, as shown in the above figure: Customer Service; Electric Service; and Cost.

The scores are to be interpreted relative to each other. For example, since Customer Service has a score of 0.47 and Cost has a score of 0.35, we can say that while customer service is more important to overall satisfaction than members’ perceptions of the rates they pay, it is less than twice as important. Attributes and factors not shown above are not significant drivers of overall satisfaction.

More information on how the factors were formed and importance scores derived can be found in the appendix.
Regression analysis was also used to determine the key drivers of value for the money. The results indicate that there are four factors or attributes that drive perceived value, as shown in the above figure.

The scores are to be interpreted relative to each other. For example, since Cost has a score of 0.55 and Outage Information has a score of 0.21, we can say that member perceptions of cost are almost three times as important to the value they feel they receive for their money as their perceptions of being informed on the status of outages.

Attributes and factors not shown above are not significant drivers of value.
Contact With the Co-op
Account Representative
In the past year, how many times have you made contact either by phone or in person with Vermont Electric Cooperative? What were the reasons for any calls or visits you made?

- Fully seven in ten indicate they have contacted VEC over the past year. This is significantly higher than in 2009.
- Respondents are most likely to have contacted the co-op because of a power outage (55%).
- Wholesale/retail businesses and businesses in District 12 are the least likely to have contacted the co-op.
Almost all of those who contacted VEC in the past year say their expectations were met or exceeded. One-quarter indicate their contact was somewhat (20%) or much (7%) better than expected.

Compared to the 2009 study, significantly fewer commercial members in 2010 say their contact was somewhat worse than they expected.

Although those who did not contact VEC in the past year are more satisfied overall than those who did contact the co-op, the difference is not statistically significant. However, it is interesting to note that when the contact is better than expected, overall satisfaction is higher than those who did not contact the co-op at all.

Not surprisingly, the few who evaluate their contact as worse than expected are least satisfied.
In the past year, how many times have you been in contact with your Director from the Board? Using a 5-point scale on which 1 means very poor and 5 means excellent, how would you rate your relationship with your Director?

- Similar to past studies, just three respondents indicate they have been in contact with their Director from the Board.

- Of the three who had contact, one rated their relationship with their Director as a “4” on a 5-point scale and the other two rated it as “2”.
How valuable is it to your business to have an account representative from Vermont Electric Cooperative who works with you to determine how best to meet your business needs? Use a 1-5 scale where 1 is not at all valuable and 5 is extremely valuable.

- More than half feel it is valuable to have an account representative from VEC, giving a rating of “4” (18%) or “5 – extremely valuable” (36%).

- While the differences are not statistically significant, this represents an increase from the 2008 and 2009 studies in the perceived value of an account representative.

- Those more satisfied with VEC overall, longer-tenured members, government/non-profit businesses, and those in District 12 generally give higher ratings although most of the differences are not significant.
Business Power Requirements
Electric Power Costs

As in past studies, a majority of VEC commercial members report that electric power costs are the single biggest utility cost, but not the overall largest cost in the business.

However, there are some significant differences in individual responses. Commercial members in 2010 are significantly more likely to not be sure which phrase best describes their electric power costs (compared to 2005, 2007, and 2009), they are significantly less likely to say it is the single biggest business expense (compared to 2009), and significantly less likely to say it is the single biggest utility cost (compared to 2005 and 2007).

Agriculture businesses are the most likely to feel their electric power costs are their biggest utility cost, while manufacturing/construction and service companies are the most likely to report their electric bill is one of their lowest variable costs.
Electric Power Delivery Requirements

Which of the following best describes your electric power delivery requirements for your business or organization?

- Power delivery requirements in 2010 do not differ significantly from the 2009 study. Thirty-eight percent of the respondents say that it is absolutely necessary to have power 24/7, 35% say it is very inconvenient but they can manage a 2-3 hour outage, and 24% say they can only manage a 2-3 hour outage if it does not occur during particular business operations.

- Those in Districts 12 and 16 are the most likely to state it is absolutely necessary to have power 24/7.
On a 5-point scale where 1 means “not at all serious” and 5 means “extremely serious,” how would you rate the impact on your business of experiencing:

- Again similar to the 2009 study, three-quarters of the commercial members indicate that longer power outages and having inconsistent power quality has a serious impact on their business.

- Shorter power outages are evaluated as having a serious impact on business operations for 43% of the members.

- Commercial members less satisfied overall and those in District 12 place higher importance on power quality than their counterparts. Additionally, newer members evaluate 3-4 hour power outages and inconsistent power quality as having a greater impact on their business than do longer-tenured members.
On a 5-point scale where 1 means “not at all serious” and 5 means “extremely serious,” how would you rate the impact on your business of experiencing:

- The perceived impacts of inconsistent power quality and outages in 2010 does not differ significantly from the 2009 study.

- The seriousness of power outages lasting 5-10 minutes has decreased significantly since 2006.
- Renewable Energy
- Alternative Energy Sources
On a scale from 1 to 5 where 1 is “not at all important” and 5 means “extremely important,” how important is it to you for Vermont Electric to provide environmentally friendly “green power” from the following renewable energy sources?

- Approximately half or more of VEC’s commercial members place high importance on the co-op providing environmentally friendly green power from each of the five tested renewable energy sources: hydro, wind, solar, bio-mass, and gas methane.

- Members place the greatest importance on hydro, wind, and solar.

- Importance ratings do not differ significantly from 2009.
If electricity from renewable energy sources were not available at the same rates you are paying now, how much more would you be willing to pay, if anything, to get this green power?

- Almost half say they would be willing to pay something extra to get green power, if it were not available at current rates. This is significantly higher than in 2009.

- Thirteen percent say they would be willing to pay from 10% to 15% more per month.
How do you feel about Vermont Electric distributing electricity generated in part by nuclear power? Please rate your opinion of this on a scale of 1 to 5, where 1 means you are “entirely against” nuclear power and 5 means you are “entirely for” it.

- Commercial members are generally unsure about how they feel about VEC distributing electricity generated in part by nuclear power. Fully one-fifth did not feel they could evaluate it; of those who felt able to answer, 38% give a neutral rating of “3” on a 5-point scale.

- Although differences are not statistically significant, members in District 16 are the least likely to be in favor of using nuclear power. By business type, those in wholesale/retail are least likely to support the distribution of electricity generated by nuclear power.
- Internet
- Communications
Do you have Internet access either at home or at work? If at home, is it dial-up or a higher speed form of access such as cable, satellite, or DSL service? Have you ever visited Vermont Electric’s website?

- Approximately nine in ten of VEC’s commercial members have Internet access at home (69%) and/or work (60%). Of those with Internet access, 22% have visited the co-op’s website. Of those with Internet access at home, eight in ten use a high speed connection.

- Results do not differ significantly from the 2009 study.
Are you aware that VEC offers an electronic billing and payment option called eBill?

- Consistent with 2009, approximately seven in ten of those with Internet access are aware that VEC offers an electronic billing and payment option.
- Those in wholesale/retail and government/non-profit are the most likely to be aware of eBill, while those in agriculture are the least likely.
- By area, those in District 19 are the most likely to be aware that VEC offers eBill.
Likelihood of Participating in Online Services

Asked of Those with Internet Access (Text Message/Voice Asked of All)

“Definitely” and “Probably” Will Graphed

In the future, would you say you would definitely or probably, might or might not, or you probably or definitely would not use the following services from VEC?

- Fewer than three in ten commercial members with Internet access indicate they would likely use any of the tested online services. One quarter of all commercial members indicate interest in receiving information by cell phone text message or voice mail.

- Member interest in reading Co-op Life as an e-newsletter has increased significantly since 2009 and the likelihood of reviewing/paying electric bills online has increased significantly since 2006. These differences are not due to increases in the proportion of members who say they definitely/probably would use the service, but rather a decrease in the percent who say they definitely or probably would not.

#### Change Since 2009

- Review/pay bills online thru eBill:
  - Definitely Will: 21%
  - Probably Will: 7%
  - 28%
  - +6%

- Receive important info from VEC by cell phone text message or voice mail:
  - Definitely Will: 11%
  - Probably Will: 14%
  - 25%
  - -11%

- Read "Co-op Life" as an e-newsletter:
  - Definitely Will: 7%
  - Probably Will: 13%
  - 20%
  - Same

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NRECA MARKET RESEARCH SERVICES
Are you aware that VEC has an outage center online through a link on their website that provides up-to-date outage information as outages occur? If Aware: Have you used the outage center?

- Approximately three in ten of VEC’s commercial members that have Internet access are aware of the co-op’s online outage center.

- Just two of those who are aware of it have used it.
How much of the quarterly newsletter called “Co-op Life” do you usually read?

- Fewer than one in five commercial members report they read all (5%) or most (11%) of VEC’s quarterly newsletter *Co-op Life*.

- Compared to the 2009 study, members are significantly less likely to say they read all of it while they are significantly more likely to say they are not aware of or do not receive it.
Commercial Member Characteristics
Which of the following best describes your company or organization’s primary business?

- As in the past, respondents represent a wide variety of business types.
- Compared to 2009, respondents are more likely to be in agriculture, government/municipalities, and other service industries and less likely to be at a non-profit company.
Into which of the following categories does your company or organization's revenue fall?

- Approximately one-quarter of the responding businesses report that their annual revenue is $100,000 or less while 17% report more than $1 million.
- Overall, this does not differ significantly from 2009.
- Note that almost half of the businesses did not respond to this question.
How long have you received your electric service from Vermont Electric Cooperative?

- Half have been served by VEC for ten years or more. Approximately one-tenth are newer, having been served by the co-op for two years or less.

- None of the differences between 2009 and 2010 are statistically significant.
Commercial and Residential Results Comparisons
Overall Satisfaction With Vermont Electric Cooperative

Please consider all your experiences to date with Vermont Electric Cooperative. Using a 10-point scale on which 1 means “very dissatisfied” and 10 means “very satisfied,” how satisfied are you with Vermont Electric Co-op?
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.
On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following.
Compared to other electric companies, would you say Vermont Electric’s rates are higher, lower, about the same or you aren’t aware?
In the past year, have you made contact either by phone or in person with Vermont Electric Cooperative? What were the reasons for any calls or visits you made? Would you say the contact you’ve had with Vermont Electric has been much better, somewhat better, about what you expected, somewhat worse, or much worse than you expected?
Importance of Providing Green Power From Various Sources
1-5 Scale, 1=Not At All Important, 5=Extremely Important
Top Two-Box – “4” and “5” Graphed

On a scale from 1 to 5 where 1 is “not at all important” and 5 means “extremely important,” how important is it to you for Vermont Electric to provide environmentally friendly “green power” from the following renewable energy sources?
Willing To Pay Additional Amount for Green Power

If electricity from renewable energy sources were not available at the same rates you are paying now, how much more would you be willing to pay, if anything, to get this green power?
How do you feel about Vermont Electric distributing electricity generated in part by nuclear power? Please rate your opinion of this on a scale of 1 to 5, where 1 means you are “entirely against” nuclear power and 5 means you are “entirely for” it.
Do you have Internet access either at home or at work? Have you ever visited Vermont Electric’s website?
How much of the quarterly newsletter called “Co-op Life” do you usually read? Are you aware that VEC offers an electronic billing and payment option called eBill that enables members to review and pay their monthly electric bill online?
Likelihood of Participating in Online Services

Asked of those with Internet access (Text Message/Voice asked of all)
“Definitely” and “Probably” Will Graphed

In the future, would you say you would definitely or probably, might or might not, or you probably or definitely would not use the following services from VEC?
Are you aware that VEC has an outage center online through a link on their website that provides up-to-date outage information as outages occur? If Aware: Have you used the outage center?
Years Served By Vermont Electric Cooperative

How long have you received your electric service from Vermont Electric Cooperative?

- Residential
- Commercial

2 Years or Less: Residential 7%, Commercial 9%
3 - 5 Years: Residential 13%, Commercial 19%
6 - 9 Years: Residential 15%, Commercial 21%
10 - 19 Years: Residential 27%, Commercial 20%
20 Years or More: Residential 37%, Commercial 30%
Key Driver Analysis
EXPLANATION OF FACTOR AND KEY DRIVER ANALYSES

Factor Analysis

Factor analysis was used to reduce the many service attributes rated in the survey to a core set of issues. This analysis shows how members unconsciously think about or group the many different performance attributes. Three factors were found and named Customer Service, Electric Service, and Cost.

The performance quality attributes that make up each factor are listed below in order of the performance attribute most related to the factor down to the attribute least related to the factor.

Customer Service Factor

- The courtesy, understanding, and helpfulness of employees to your inquiries or problems
- Resolving any issues or problems
- Having highly-trained, professional employees
- The overall customer service they provide
- Communicating with members and keeping them informed
- The speed and efficiency of responding to customers
- Having consumers’ best interests at heart

Electric Service Factor

- Keeping blinks and momentary outages to a minimum
- Keeping the number of longer outages to a minimum
- The restoration of power after an outage
- The reliability of service and frequency of interruptions
- The speed and efficiency of responding to customers

Cost Factor

- Charging reasonable rates
- The monthly service fees
- Helping customers keep bills as low as possible
• Having consumers’ best interests at heart
• Communicating with members and keeping them informed

The following attributes are not included in the factors found because they are not highly correlated with other attributes:

• Operating with concern for the environment
• Supporting the local community
• Keeping members informed on the status of outages
• Providing consistent voltage without surges or brownouts
• Providing accurate and easy to understand bills
• The accuracy of meter reading and billing
• Having convenient payment options

Key Driver Analysis

To help determine where expectations are and are not being met for co-op members, we calculate importance scores for the factors and attributes. The importance scores were derived using the beta scores from a regression of the factors and attributes on overall satisfaction. What we are looking for is significance. If a factor or attribute is positively significant, it has a positive relationship with satisfaction. If the factor/attribute receives a high rating, overall satisfaction/loyalty also receives a high rating. That is, the more a factor or attribute influences overall satisfaction, the higher its importance score. Factors and attributes that are found to be significant in the regression are labeled as key drivers of overall satisfaction and shown in the figure.

A separate analysis was done to find the key drivers of value among commercial members of Vermont Electric Cooperative. Rather than regressing the factors and attributes on overall satisfaction, they were regressed on the attribute “delivering good value for the money”. The key drivers of value are shown in a separate figure.
Verbatim Responses
Overall Satisfaction – Positive Responses

I have had no problems with them. (3 mentions)

Continue their good work.

I am satisfied.

Keep up the good work.

They do a pretty good job for this area. We are in a ski area. There is a lot of snow.

Overall Satisfaction – Negative Responses

Be more aware of their customers’ concerns than the general public.

Management/Board – Negative Responses

I think they could be more efficient with the dispatching of their crews. They could run their corporation more efficiently and lower my rates.

They do not manage their people properly because of their union. They usually have to send out two or three people to do one man’s job.

Operations/Engineering – Positive Responses

I would like to see more 3-phase power put into our community. If we would go with renewables (solar, hydro, etc.) we don’t have enough infrastructure to carry this load. When VEC took over the service was horrible, but now it is above average.

Operations/Engineering – Negative Responses

Let us catch up with the economy before you raise the rates again! Get the linemen moving! They move too slowly!

Additional Comments

2010 Vermont Electric Cooperative Commercial Study Verbatim Responses
Operations/Engineering – Neutral Responses

The newsletter is overkill. The general public doesn't need to know the type of information that is in there. They could have a news release once in awhile to keep the general public aware of any happenings, but otherwise the newsletter is a waste of money. I snickered on one question, mainly because one of my meters hasn't been read for several years. Seasonally I use the power that comes from this meter. In the past I would receive an adjusted bill reflecting the power that was used at that time. I have a sugaring operation.

Member Services/Marketing/Communications – Negative Responses

The people in the office that take these outage calls maybe could be a little more helpful, understanding and sympathetic; meaning, try a little harder for the people in the field to get the correct message.

We had been notified of a scheduled power outage between midnight and 5 a.m. the week prior to when it was supposed to take place. We cancelled all our guests with only one week notice and then they never did the scheduled power outage! There were monies lost and very poor communication! We are a bed and breakfast with the whole place being run by electricity.

Having been a good paying customer with a good credit standing, I was late on one payment and a rep from Vermont Electric Cooperative was sent to my business and announced very loudly in the retail store in front of customers that he was going to turn off the power if the bill was not paid then. I was furious of how that was handled!

They are overpriced and don't do what they say they are going to do. Be lower in pricing and give better service. They have never delivered any of it.

You get a recording instead of a person when you call about an outage. I think that is impersonal.

Billing/Finance – Negative Responses

There was something that upset me awhile ago. Our son wanted to take over the farm and the coop told him it would cost $1500 to put the electric bill in his name (instead of our name), which we have been operating for years. We left it the way it was. This was very unreasonable.
Rates/Fees – Negative Responses

They are overpriced and don't do what they say they are going to do. Be lower in pricing and give better service. They have never delivered any of it.

Let us catch up with the economy before you raise the rates again! Get the linemen moving! They move too slowly!

I hope they don't raise our rates. I don't feel they should have these monthly service fees. We have AMR and no one needs to come out here.

I wish my bills were lower. I am only open 8-5 and it is more than what my parents pay at home.

My neighbor is 2000 feet away from me and he gets power for 7 cents a kW and I am paying 14 cents, almost 15 cents kW. The rates are very expensive.

They are overpriced!

It is too expensive.

Renewable Energy – Negative Responses

If they put up the wind towers, they will be what I see out my window right across from our home. That concerns me.

Renewable Energy – Neutral Responses

Try and be more competitive with their pricing. Everybody needs electricity. It needs to be affordable, especially for those with a tight budget. There are a lot of alternative means of power that should be looked into, especially the green power. Nuclear power is good power. There is always the potential for an accident with nuclear power.

I would like to see more 3-phase power put into our community. If we would go with renewables (solar, hydro, etc.) we don't have enough infrastructure to carry this load. When VEC took over the service was horrible, but now it is above average.

Stay away from green power because it is too costly. Stay with nuclear or hydro would be the best.
Energy Efficiency / Energy Audits – Neutral Responses

I think a personal visit once every couple years to make sure we are doing the right things with energy efficiency, etc. would be nice.

I would like someone to come and overlook our electrical usage and give us input on what we may be able to do for more efficient usage. For instance, with our AC units, we put seven units in, I wonder if there is another type of AC that would cut our usage down. Maybe they could also help us to go solar. We looked into grants and local funding through Federal and State and if we could have additional assistance from the electric cooperative, then the solar could go directly to the grid.

Maybe have someone come out here and check the efficiency of our operation, i.e. generators, lighting, coolers. etc.

Newsletter/Information – Negative Responses

The newsletter is overkill. The general public doesn't need to know the type of information that is in there. They could have a news release once in awhile to keep the general public aware of any happenings, but otherwise the newsletter is a waste of money. I snickered on one question, mainly because one of my meters hasn't been read for several years. Seasonally I use the power that comes from this meter. In the past I would receive an adjusted bill reflecting the power that was used at that time. I have a sugaring operation.

Newsletter/Information – Neutral Responses

I would like to know about emergency power outages and anything that would affect the electricity supply for the Army National Guard.

Other – Neutral Responses

We have a water system that doesn't need electricity. It is gravity-flow.
Questionnaire
C&I MEMBER SATISFACTION SURVEY

INTRODUCTION:
May I please speak with the person who is primarily responsible for making decisions regarding electric power at your company or organization? Hello, my name is ___________ and I am with NRECA Market Research Services. We are conducting a confidential survey for Vermont Electric Cooperative on the service they provide you. Let me assure you, we are not selling anything. May I have about 11 minutes of your time to ask you some questions now?

[ ] Yes ... Continue  [ ] No ... When would be a more convenient time for me to call back?

Date to call: ___________  Time to call: ____________

_________________________________________________________________________________________

1. First, how long has your company or organization (at your location) received your electric service from Vermont Electric Cooperative? (tenure1)
   [ ] 1 Less than 1 year  [ ] 3 3 to 5 years  [ ] 5 10 to 14 years  [ ] 7 20 years or more
   [ ] 2 1 to 2 years  [ ] 4 6 to 9 years  [ ] 6 15 to 19 years  [ ] 8 Don't Know/Refused

2. Satisfaction and Performance Ratings
   On a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Cooperative’s performance on the following? (Do not randomize.)

   a. the reliability of service and frequency of interruptions (elec_svc) 1 2 3 4 5 6
   b. the courtesy, understanding and helpfulness of employees to your inquiries or problems 1 2 3 4 5 6
   c. the restoration of power after an outage (restore2) 1 2 3 4 5 6
   d. the accuracy of meter reading and billing 1 2 3 4 5 6
   e. the speed and efficiency of responding to customers (respond2) 1 2 3 4 5 6

3. Now, please consider all your experiences to date with Vermont Electric Cooperative. Using a 10-point scale on which "1" means "very dissatisfied" and "10" means "very satisfied," how satisfied are you with Vermont Electric Co-op? (satis)

   Very dissatisfied 1 2 3 4 5 6 7 8 9 10 Very Satisfied

4. Now, again on a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following? (Randomize)

   a. the overall customer service they provide (cust_svc) 1 2 3 4 5 6
   b. resolving any issues or problems (resolve) 1 2 3 4 5 6
   c. having highly-trained, professional employees (htemp) 1 2 3 4 5 6
   d. delivering good value for the money (value) 1 2 3 4 5 6
   e. having consumers’ best interests at heart (best_int) 1 2 3 4 5 6
   f. communicating with you and keeping you informed 1 2 3 4 5 6
   g. operating with concern for the environment (environ) 1 2 3 4 5 6
   h. supporting the local community (community) 1 2 3 4 5 6

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**Contact**

5. In the past year, how many times have you made contact either by phone or in person with Vermont Electric Cooperative? Would you say you called or visited their office ... [READ] (contactnew)

   [ ] 2 Once last year  [ ] 4 3 or 4 times  [ ] 6 7 to 9 times  [ ] 1 Never... (Skip to Q.8)
   [ ] 3 Twice  [ ] 5 5 or 6 times  [ ] 7 10 or more times  [ ] 8 Don't Know/Refused

6. What was the REASON for the most recent call or visit you made? [Do not read/Check all that apply]

   __Reason (specify) ___Don't Know/Refused (skip to Q7)

6a. Did you contact VERMONT ELECTRIC COOPERATIVE for any other reason? IF SO, what?

   __Reason (specify) ___ No (skip to Q7) ___Don't Know/Refused

6b. Did you contact VERMONT ELECTRIC COOPERATIVE for any other reason? IF SO, what?

   __Reason (specify) ___ No (skip to Q7) ___Don't Know/Refused

7. Based on your contact with Vermont Electric, was your experience much better, somewhat better, about what you expected, somewhat worse, or much worse than you expected? (contceval)

   [ ] 5 Much better  [ ] 4 Somewhat better  [ ] 3 As expected  [ ] 2 Somewhat worse  [ ] 1 Much worse

8. On a scale of 1 to 5, where 1 means “not at all valuable” and 5 means “extremely valuable,” how valuable is it to your business to have an account representative from Vermont Electric Cooperative who works with you to determine how best to meet your business needs?

   Not valuable at all  Extremely Valuable  DK/Ref
   1  2  3  4  5  6

9. In the past year how many times have you been in contact with your Director from the Board?

   [ ] 2 Once last year  [ ] 4 3 or 4 times  [ ] 6 7 to 9 times  [ ] 1 Never... (Skip to Q.11)
   [ ] 3 Twice  [ ] 5 5 or 6 times  [ ] 7 10 or more times  [ ] 8 Don’t Know/Refused

10. Now, please consider all your experiences to date with your Director from Board. Using a 5-point scale on which "1" means very poor and 5 means excellent, how would you rate your relationship with your with Director?

    Very poor  1  2  3  4  5  Excellent

**Electric Service Performance**

11. Now, on a 5-point scale where 1 means “very poor” and 5 means “excellent,” how would you rate Vermont Electric Co-op’s performance on the following ...? (randomize)

    On ...  Very Poor  Excellent  DK
    a. Keeping blinks and momentary outages to a minimum  (limit_blink)  1  2  3  4  5  6
    b. Keeping the number of longer outages to a minimum  (limit_outg)  1  2  3  4  5  6
    c. Keeping you informed on the status of outages  (outinfo2)  1  2  3  4  5  6
    d. Providing consistent voltage without surges or brownouts  (pwr_qal2)  1  2  3  4  5  6

12. Which of the following best describes your electric power delivery requirements for your business or organization?

    [ ] 1 It’s absolutely necessary to have electric power 24 hours a day, 7 days a week.
    [ ] 2 It’s strongly desired to have power at all times, especially during business hours, but your business can manage any 2 or 3 hour outage. It’s very inconvenient but not seriously damaging.
    [ ] 3 It’s strongly desired to have power at all times, but your business can only manage a 2 or 3 hour outage if it does not occur during particular business operations.
    [ ] 4 Don’t Know/Refused
13. On a 5-point scale where 1 is not at all serious and 5 is extremely serious, how would you rate the impact on your business of experiencing...

- Inconsistent power quality such as surges, blips, dips, or other voltage variations
- Power outages lasting 5 to 10 minutes
- Power outages lasting 3 to 4 hours

Rates and Fees
14. How would you rate Vermont Electric Co-op’s performance on the following using a 5-point scale where 1 means “very poor” and 5 means “excellent?” (randomize)

- Charging reasonable rates
- Their monthly service fees
- Providing accurate and easy to understand bills
- Having convenient payment options
- Helping customers keep bills as low as possible

15. Compared to other electric companies, would you say Vermont Electric’s rates are higher, lower, about the same or you aren’t aware? (ratecomp)

16. Which of the following best describes your electric power costs? [READ and Check only one]

17. On a scale from 1 to 5 where 1 is “not at all important” and 5 means “extremely important,” how important is it to you for Vermont Electric to provide environmentally friendly “green power” from the following renewable energy sources? (randomize)

18. If electricity from renewable energy sources were not available at the same rates you are paying now, how much more would you be willing to pay, if anything, to get this green power? Would you pay...

19. How do you feel about Vermont Electric distributing electricity generated in part by nuclear power? Please rate your opinion of this on a scale of 1 to 5, where 1 means you are “entirely against” nuclear power and 5 means you are “entirely for” it.
Communications

21. How much of the quarterly newsletter called “Co-op Life” do you usually read? (readquan)
   [ ] 1 all of it  [ ] 2 most of it  [ ] 3 some  [ ] 4 none, or  [ ] 5 not aware of it/don’t receive it

22. Do you have Internet access either at home or at work?
   [ ] 1 At home  [ ] 2 At work (Skip to Q.24)  [ ] 3 Both at home and work  [ ] 4 Neither (Skip to Q.28c)

23. Is your Internet access at home dial-up or a higher speed form of access such as cable, satellite, or DSL service?
   [ ] 1 Dial-up  [ ] 2 Higher speed access  [ ] 3 Don’t Know

24. Have you ever visited Vermont Electric’s website?  [ ] 1 Yes  [ ] 2 No

25. Are you aware that VEC offers an electronic billing and payment option called eBill that enables members to review and pay their monthly electric bill online?
   [ ] 1 AWARE  [ ] 2 NOT AWARE

26. Are you aware that VEC has an outage center online through a link on their website that provides up-to-date outage information as outages occur? (If yes) Have you used the outage center?
   [ ] 1 AWARE  [ ] 2 NOT AWARE (v16)  [ ] 3 HAVE USED

27. (IF Q26=HAVE USED, ASK) Using a 5-point scale where 1 means “not at all valuable” and 5 means “very valuable,” how valuable did you find the outage center to be?
   Not at all valuable 1 2 3 4 5 Very valuable

28. In the future, would you say you would definitely or probably, might or might not, or you probably or definitely would not use the following services from VEC? (randomize)

   a. Review and pay your monthly electric bill online using VEC’s eBill program
      Definitely Not 1 2 3 4 5
   b. Read “Co-op Life” as an e-newsletter
      Probably Not 1 2 3 4 5
   c. Receive important information from the co-op (such as the status of outages) by cell phone text messages or voice mails
      Might or Not 1 2 3 4 5

DEMOGRAPHICS

Thank you for your patience. There are just a few final questions that are used for classification purposes only. This information is completely confidential.

1. Which of the following best describes your company or organization’s primary business? (ageresp)
   □ 1 Manufacturing  □ 7 Other service industry/business
   □ 2 Wholesale or retail distribution  □ 8 Government and municipalities
   □ 3 Health Care  □ 9 Agriculture
   □ 4 Financial or insurance services  □ 10 Transportation and utility
   □ 5 Construction  □ 11 Not for profit
   □ 6 Real Estate  □ 12 Other (specify)__________________________

2. Into which of the following categories does your company or organization’s annual revenue fall? (Read list)
   [ ] 1 Less than $50,000  [ ] 2 $50,000 to $100,000  [ ] 3 $100,001 to $150,000
   [ ] 4 $150,001 to $200,000  [ ] 5 $200,001 to $300,000  [ ] 6 $300,001 to $500,000

3. Zip Code at your business location__________________________
DO NOT ASK (BUT MAKE SURE THE FOLLOWING IS COLLECTED):
4. Respondent’s Name:
5. Company Name:
6. Company Phone Number:

THANK YOU VERY MUCH FOR YOUR TIME AND COOPERATION. HAVE A PLEASANT DAY