2014 C&I MEMBER SATISFACTION

Vermont Electric Cooperative

Survey Results Prepared by:
NRECA MARKET RESEARCH SERVICES
# VERMONT ELECTRIC COOPERATIVE
Final Report

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2014 C&I Member Satisfaction

VERMONT ELECTRIC COOPERATIVE

EXECUTIVE SUMMARY

Following are the top-line findings for the study’s main objectives based on the results of a phone survey of 100 C&I members of Vermont Electric Cooperative (VEC) conducted in June of 2014:

- Overall satisfaction among C&I members is excellent. The mean rating is 8.97 on a 10-point scale and 71% give ratings of “9” or “10”. This is the highest mean rating VEC has received from C&I members yet, and is significantly higher than each of the studies conducted before 2012.

- The 23 performance attributes evaluated also receive very positive ratings. Twelve of them have mean ratings near or above 4.50 on a 5-point scale, which can be considered excellent. The highest mean ratings are in regards to the employees, customer service, communication, electric service, and billing. None of the mean attribute ratings differ significantly from the 2013 study, although many are significantly higher than studies conducted before 2012.

- The strongest key driver of overall satisfaction is Electric Service. Ratings in this area are at the “excellent” level, with approximately nine in ten members giving positive ratings for minimizing outages, the reliability of service, power restoration, and providing consistent voltage. All of these attributes have improved significantly from past studies. Longer outages is the power supply issue of most concern to many C&I members, with 59% saying it is absolutely necessary to have power 24 hours a day, 7 days a week and 93% saying power outages lasting three to four hours have a serious impact on their business.

- The second-strongest key driver of overall satisfaction is Member Service. This is an area in which VEC is evaluated very positively, with mean ratings near or above 4.50 and many significant improvements from past studies. In fact, the three top-rated attributes in the study are having professional employees; courteous, helpful and understanding employees; and the speed and efficiency of responding to customers. Nearly half of the C&I members had reason to contact VEC in the past year (45%). The percent rating their contact as “much better than expected” dropped significantly from 2013, but those giving a rating of “somewhat better” greatly increased. In fact, no C&I members said their contact was worse than expected. The perceived value of having a VEC account representative continues to decrease.

- Cost is the final key driver of satisfaction. As is typical, this area receives lower ratings. Mean ratings for the two components of this driver - charging reasonable rates and monthly service fees - have fluctuated over the years, but remain well below 4.0. Three-quarters of C&I members say they are not aware of how their rates compare to other electric utilities in the area, while 12% feel they are higher. More than half (59%) say that electricity is their single biggest utility cost and 18% say it is their single biggest business expense.
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 3,600 commercial and industrial members and approximately 34,000 residential members in 74 communities. The co-op has more than 2,800 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 previously conducted C&I member satisfaction studies, with the most recent survey completed in 2013. 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.

OBJECTIVES

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

- **Overall Performance**: Assess how satisfied C&I members are with VEC.

- **Performance Quality Attributes**: Evaluate C&I member perceptions of service quality on a variety of attributes (e.g., rates, billing, outages, customer service, etc.).

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

- **Prioritizing Improvement and Maintenance Efforts**: Derive the key drivers of overall satisfaction and to what degree consumer needs are being met to help VEC prioritize any improvement efforts.

- **Other**: Explore other areas of specific interest to the co-op, including members’ perception of the value of having an account representative, power delivery requirements, and the impact of power outages.

- **Member Characteristics and Segmentation**: Provide business characteristics of the C&I membership base and identify differences in attitudes between segments.
METHODOLOGY

Telephone surveying was again 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. On average, the telephone interviews lasted approximately 10 minutes.

Calls were completed with 100 commercial and industrial members of VEC between June 16 and June 20, 2014. Of those contacted, 9 declined to participate, resulting in a response rate of 92%. Additionally, 47 of the phone numbers attempted were disconnected. The margin of error at the 95% confidence level for the sample is plus or minus 9.5 percentage points. This means that a result of 50% in the survey may be between 40.5% and 59.5% if the entire list of 1,667 C&I members provided were to be interviewed.

ANALYSIS

The graphics presented in this report are based on data collected from the current study and tracking results from nine studies conducted between 2005 and 2013.

Differences between years and differences between member segments, such as business type or 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. It is important to note that many of the C&I member segments are very small (fewer than 30 respondents), so tests for significant differences among these segments are not valid.

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 among C&I members is excellent. The mean overall satisfaction rating is 8.97 on a 10-point scale and 71% give ratings of “9” or “10”.

The mean satisfaction rating in 2014 is not significantly different from the 2012 and 2013 studies, but is significantly higher than each of the studies conducted before 2012.

Mean Ratings by Year

<table>
<thead>
<tr>
<th>Year</th>
<th>2005</th>
<th>2006</th>
<th>2007</th>
<th>2008</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rating</td>
<td>8.27</td>
<td>7.45</td>
<td>7.61</td>
<td>8.27</td>
<td>8.21</td>
<td>7.87</td>
<td>8.46</td>
<td>8.72</td>
<td>8.86</td>
<td>8.97</td>
</tr>
</tbody>
</table>
Performance Quality Attributes

C&I members were asked to evaluate 23 performance quality attributes related to member service, electric service, communication, billing, and cost. On all but three of the attributes measured, the mean ratings are higher than 4.00, a “good” rating on a 5-point scale.

Additionally, mean ratings for 12 attributes are approximately 4.50 or higher, which can be considered excellent. Ninety percent or more rate each of the following attributes positively (rating of “4” or “5”):

- Having professional employees (4.73)
- The courtesy, understanding and helpfulness of employees to inquiries or problems (4.73)
- The speed and efficiency of responding to customers (4.60)
- The overall customer service provided (4.59)
- Keeping blinks and momentary outages to a minimum (4.57)
- Communicating with members and keeping them informed (4.56)
- Having convenient payment options (4.55)
- Keeping longer power outages to a minimum (4.54)
- The reliability of service and frequency of interruptions (4.51)
- The restoration of power after and outage (4.49)
- Providing accurate and easy to understand bills (4.49)
- Demonstrating concern for customers’ best interests (4.48)

The attributes on which VEC is rated least well by C&I members are the monthly service fees (45% rating “4” or “5”) and charging reasonable rates (51%). Although these are areas that are often rated lower in satisfaction research, the mean ratings are below 3.25 indicating a need for improvement in members’ perceptions.

None of the mean attribute ratings differ significantly from the 2013 study, although many are significantly higher than studies conducted before 2012. Almost none of the mean attribute ratings are significantly lower than any previous surveys. The exceptions are the monthly service fees and operating with concern for the environment, both of which have mean ratings that are significantly lower than 2011.
Prioritizing Improvement and Maintenance Efforts

The key drivers of overall satisfaction among VEC’s C&I members are electric service, member service, and cost. Going forward, these are the areas that VEC should focus on most.

Regression analysis was used to determine the key drivers of overall satisfaction. The scores are to be interpreted relative to each other. For example, since electric service has a score of 0.43 and cost has a score of 0.23, we can say that C&I members’ perception of the electric service they receive has about twice the impact on their overall performance evaluation as perception of the rates and fees they pay. Attributes and factors not shown below are not significant drivers of overall satisfaction. More information on how the factors were formed and importance scores derived can be found in Appendix A.

<table>
<thead>
<tr>
<th>Key Drivers of Overall Satisfaction</th>
<th>Electric Service</th>
<th>Member Service</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Reliability of service and frequency of interruptions</td>
<td>The overall customer service they provide</td>
<td>The monthly service fees</td>
</tr>
<tr>
<td></td>
<td>Keeping blinks and momentary outages to a minimum</td>
<td>Resolving any issues or problems</td>
<td>Charging reasonable rates</td>
</tr>
<tr>
<td></td>
<td>Keeping longer outages to a minimum</td>
<td>Demonstrating concern for customers' best interests</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Providing consistent voltage without surges or brownouts</td>
<td>The speed and efficiency of responding to customers</td>
<td></td>
</tr>
<tr>
<td></td>
<td>The restoration of power after an outage</td>
<td>Keeping you informed on the status of outages</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Keeping you informed on the status of outages</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>0.43</td>
<td>0.33</td>
</tr>
</tbody>
</table>
**Electric Service**

“Electric Service” is the strongest key driver of overall satisfaction. This is an area in which VEC is doing very well. Approximately nine in ten or more give high ratings for most of the attributes involving reliability and outages.

### Top Two Box Ratings

<table>
<thead>
<tr>
<th>Attribute</th>
<th>5 Rating</th>
<th>4 Rating</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Minimizing blinks, momentary outages</td>
<td>64%</td>
<td>30%</td>
<td>94%</td>
</tr>
<tr>
<td>Minimizing longer outages</td>
<td>62%</td>
<td>30%</td>
<td>92%</td>
</tr>
<tr>
<td>Restoration of power after outage</td>
<td>61%</td>
<td>30%</td>
<td>91%</td>
</tr>
<tr>
<td>Reliability of electric service</td>
<td>63%</td>
<td>27%</td>
<td>90%</td>
</tr>
<tr>
<td>Providing consistent voltage</td>
<td>61%</td>
<td>27%</td>
<td>88%</td>
</tr>
<tr>
<td>Keeping members informed on status of outages</td>
<td>55%</td>
<td>30%</td>
<td>85%</td>
</tr>
</tbody>
</table>

Additionally, these attributes have mean ratings near or above 4.50.

Mean ratings for these attributes have not changed significantly from recent studies, although all are higher than in studies prior to 2012 with most of the differences being statistically significant.

Members in a manufacturing, retail, or wholesale business give higher ratings on these attributes than do those in other service industries, with the differences being significant for providing consistent voltage and keeping them informed on the status of outages.
Top Three Electric Service Mean Ratings

Minimizing blinks, momentary outages
Minimizing longer outages
Reliability of electric service

Bottom Three Electric Service Mean Ratings

Restoration of power after outage
Providing consistent voltage
Informing members on outage status
Approximately six in ten responding members indicate that it’s absolutely necessary for their business to have power 24 hours a day, 7 days a week. This has not changed significantly from recent studies, but is significantly higher than 2007, 2009 and 2010.

![Electric Power Delivery Requirements](image)

More than nine in ten say that power outages lasting 3-4 hours have a serious impact on their business. The mean ratings for the seriousness of inconsistent power quality and power outages lasting 5-10 minutes have dropped from 2013, while the seriousness of power outages lasting 3-4 hour increased slightly. However, the differences are not statistically significant.
Member Service

The second-strongest key driver of overall satisfaction is “Member Service”. This is an area in which VEC is rated very well.

This area includes the four highest rated attributes in the study. All of the members give high ratings for the courtesy, understanding, and helpfulness of employees.

Ratings for these attributes have not changed significantly from recent studies, although all are higher than in studies prior to 2012 with most of the differences being statistically significant.

Members in government or non-profit businesses give the highest ratings for resolving any issues or problems, significantly higher than those in service industries other than manufacturing/wholesale/retail.

Top Two Box Ratings

<table>
<thead>
<tr>
<th>Attribute</th>
<th>5 Rating</th>
<th>4 Rating</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Courtesy, understanding, helpfulness of employees</td>
<td>73%</td>
<td>27%</td>
<td>100%</td>
</tr>
<tr>
<td>Professional employees</td>
<td>75%</td>
<td>24%</td>
<td>99%</td>
</tr>
<tr>
<td>Speed and efficiency of responding to customers</td>
<td>67%</td>
<td>28%</td>
<td>95%</td>
</tr>
<tr>
<td>Overall customer service provided</td>
<td>67%</td>
<td>25%</td>
<td>92%</td>
</tr>
<tr>
<td>Concern for customers’ best interests</td>
<td>57%</td>
<td>35%</td>
<td>92%</td>
</tr>
<tr>
<td>Resolving issues or problems</td>
<td>57%</td>
<td>35%</td>
<td>92%</td>
</tr>
</tbody>
</table>
Member Service Mean Ratings by Year

- Courtesy, understanding, helpfulness
- Professional employees
- Speed and efficiency of responding to customers
- Overall customer service provided
- Concern for customers’ best interests
- Resolving issues or problems

Graph showing member service mean ratings by year from 2005 to 2014.
Forty-five percent of the C&I members indicate they have contacted VEC over the past year. This is significantly less contact than in studies before 2011. Contact was most often initiated regarding an outage. Those in manufacturing, retail, wholesale, or agriculture are most likely to have contacted VEC.

All of those who contacted the co-op in the past year say their expectations were met or exceeded. Although the proportion of members who say their contact was much better than expected has decreased significantly since 2013, the proportion who say it was somewhat better has increased significantly.

Forty-four percent of those who contacted VEC did so to report or get information on an outage and more than half report their issue was resolved with just one contact.
Fifteen percent say that it is valuable to their business to have an account representative from VEC (rating of “4” or “5”). Perceived value has decreased significantly since 2011 and earlier studies.
Cost and Value

The final key driver of overall satisfaction is “Cost”. The two attributes that make up this key driver are the lowest rated in the study, which is not uncommon across studies of this type.

Delivering good value, charging reasonable rates and the monthly service fees have mean ratings that are well below the 4.0 “good” threshold.

The mean rating for charging reasonable rates has improved significantly since 2007, delivering good value for the money improved significantly since 2012 and helping customers keep bills low improved since 2011 and earlier. On the other hand, the mean rating for monthly service fees has decreased significantly since 2011.

Members in manufacturing, wholesale or retail businesses evaluate helping customers keep bills low significantly more positively than do those in other service industries.

Top Two Box Ratings

<table>
<thead>
<tr>
<th></th>
<th>5 Rating</th>
<th>4 Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Helping customers keep bills low</td>
<td>52%</td>
<td>27%</td>
</tr>
<tr>
<td>Delivering good value for the money</td>
<td>33%</td>
<td>39%</td>
</tr>
<tr>
<td>Charging reasonable rates</td>
<td>16%</td>
<td>35%</td>
</tr>
<tr>
<td>Monthly service fees</td>
<td>12%</td>
<td>33%</td>
</tr>
</tbody>
</table>

Members in manufacturing, wholesale or retail businesses evaluate helping customers keep bills low significantly more positively than do those in other service industries.
Three-quarters of the C&I members are not aware of how their rates compare to other electric utilities in the area, which is significantly higher than past studies. Twelve percent believe their rates are higher while few think their rates are lower.

Vermont Electric’s Rates Compared to Other Electric Companies

Fifty-nine percent indicate that electric costs are their single biggest utility cost and an additional 18% say it’s their single biggest business expense. Members are significantly less likely than in 2013 to say it is among the lowest fixed or variable costs of their business. Those served by VEC for less than 20 years are significantly more likely to say it is their single biggest business expense, while longer-served members are significantly more likely to say it is their single biggest utility cost.

Electric Power Costs Are...
Meter Reading and Billing

The attributes related to billing, meter reading, and payment options are not key drivers of overall satisfaction among C&I members. VEC receives very good to excellent ratings in these areas.

Mean ratings have not changed significantly since 2013, but providing accurate and easy to understand bills and having convenient payment options are evaluated significantly higher than studies conducted in 2010 and earlier.

Top Two Box Ratings

<table>
<thead>
<tr>
<th></th>
<th>5 Rating</th>
<th>4 Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accurate, easy to understand bills</td>
<td>69%</td>
<td>19%</td>
</tr>
<tr>
<td>Convenient payment options</td>
<td>70%</td>
<td>16%</td>
</tr>
<tr>
<td>Accuracy of meter reading and billing</td>
<td>59%</td>
<td>26%</td>
</tr>
</tbody>
</table>

Mean Ratings by Year

- Convenient payment options
- Accurate, easy to understand bills
- Accuracy of meter reading and billing
Social Responsibility

C&I members also give positive ratings for VEC’s communication, environmental concern, community support, and energy efficiency efforts.

Mean ratings for these four attributes are consistent with 2013. Communicating with members and keeping them informed is evaluated significantly higher than the 2010 and earlier studies. However, the mean rating for operating with concern for the environment has decreased significantly since 2011.

Members in government or non-profit businesses give the highest ratings for helping them be more efficient in their electric use.
More than seven in ten C&I members give high ratings for the importance of VEC providing power from hydro and solar. More than half feel power from natural gas, wind, and/or bio-mass is important.

The perceived importance of wind power is significantly lower than in 2009, 2010, and 2012 when approximately half said it was extremely important (“5” rating).

Those who give their overall satisfaction the top rating of “10” also give significantly higher importance ratings for solar, hydro, and bio-mass.

Less than one-fifth say they would be willing to pay more on their monthly bills for renewable power. The proportion of members who are willing to pay something extra every month to get renewable power is significantly lower than in 2011 and earlier.
Just 10% of the C&I members say they would support a rate increase driven by a Vermont state requirement to increase the amount of renewables in VEC’s energy portfolio.

Eighty percent have heard of the energy efficiency utility Efficiency Vermont. This is similar to the 2013 study (78%).

Among those aware of Efficiency Vermont, two-thirds give high ratings for how beneficial it is for Vermont consumers (rating of “4” or “5”) and their business. The benefit ratings for Vermont consumers have not changed significantly from 2013.
Communication

Twenty-eight percent say they always or usually read VEC’s newsletter Co-op Life. However, 30% say they never read the newsletter or don’t receive it, which is significantly more than in 2011.

Fully six in ten say they do not want e-mail communication from VEC, which is significantly higher than 2013.

Those who give their overall satisfaction the top rating of “10” are significantly more likely to say they always read Co-op Life and they do not want email from VEC.
Commercial Member Characteristics

Almost half of the members indicate they are a wholesale/retail business (28%) or another service industry (16%). More than half have been served by Vermont Electric Cooperative for 20 years or more.

Commercial members in 2014 are longer-tenured (20 years or more) compared to the 2012 and 2010 studies. They are significantly more likely than in 2010 to be Not for Profit. (Note that only 18 respondents answered the question pertaining to their organization’s annual revenue, so that information is not shown below.)

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2013</th>
<th>2012</th>
<th>2011</th>
<th>2010</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wholesale/Retail</td>
<td>28%</td>
<td>34%</td>
<td>26%</td>
<td>17%</td>
<td>19%</td>
</tr>
<tr>
<td>Other Service Industry</td>
<td>16%</td>
<td>21%</td>
<td>28%</td>
<td>28%</td>
<td>26%</td>
</tr>
<tr>
<td>Agriculture</td>
<td>14%</td>
<td>18%</td>
<td>15%</td>
<td>11%</td>
<td>22%</td>
</tr>
<tr>
<td>Not For Profit</td>
<td>12%</td>
<td>10%</td>
<td>8%</td>
<td>9%</td>
<td>4%</td>
</tr>
<tr>
<td>Served 5 Years or Less</td>
<td>10%</td>
<td>14%</td>
<td>19%</td>
<td>12%</td>
<td>28%</td>
</tr>
<tr>
<td>Served 6 to 19 Years</td>
<td>38%</td>
<td>39%</td>
<td>49%</td>
<td>29%</td>
<td>42%</td>
</tr>
<tr>
<td>Served 20 Yrs or More</td>
<td>53%</td>
<td>48%</td>
<td>32%</td>
<td>60%</td>
<td>30%</td>
</tr>
</tbody>
</table>
Verbatim Comments

At the conclusion of the survey, C&I members were given the opportunity to share any comments, concerns, or questions they had. Forty-seven percent of the respondents offered input.

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. A full listing of comments can be found in Appendix B.

<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>17</td>
<td>1</td>
<td>13</td>
<td>3</td>
</tr>
<tr>
<td>Renewable Energy</td>
<td>12</td>
<td>NA</td>
<td>NA</td>
<td>NA</td>
</tr>
<tr>
<td>Operations/Engineers – blinks, outages, tree trimming, AMI/AMR</td>
<td>10</td>
<td>7</td>
<td>3</td>
<td>0</td>
</tr>
<tr>
<td>Efficiency Vermont/Energy Efficiency</td>
<td>8</td>
<td>0</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>Overall Satisfaction</td>
<td>8</td>
<td>8</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Member Services/Marketing – resolving issues, customer service reps</td>
<td>5</td>
<td>3</td>
<td>0</td>
<td>2</td>
</tr>
</tbody>
</table>
Appendix A: Key Driver/Factor Explanation
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 consumers unconsciously think about or group the many different performance attributes. Five factors were found and named Electric Service, Member Service, Billing and Meter Reading, Cost, and Social Responsibility.

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.

**Electric Service Factor**
- The reliability of service and frequency of interruptions
- Keeping the number of longer power outages to a minimum
- Keeping blinks or momentary outages to a minimum
- Providing consistent voltage without surges or brownouts
- The restoration of power after an outage

**Member Service Factor**
- The courtesy, understanding, and helpfulness of employees to inquiries and problems
- The overall customer service provided
- Demonstrating concern for customers' best interests
- Resolving any issues or problems
- The speed and efficiency of responding to customers
- Having professional employees

**Billing and Meter Reading Factor**
- The accuracy of meter reading and billing
- Providing accurate and easy to understand bills
- Having convenient payment options

**Cost Factor**
- The monthly service fees
- Charging reasonable rates

**Social Responsibility Factor**
- Operating with concern for the environment
- Supporting the local community
The following attributes are not included in the factors found because they are not highly correlated with other attributes:

- Communicating with members and keeping them informed
- Keeping members informed on the status of outages
- Helping customers keep bills as low as possible
- Helping members to be more efficient in their use of electricity

**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 C&I 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.
Appendix B:
Verbatim Responses
VERMONT ELECTRIC COOPERATIVE VERBATIM RESPONSES

ADDITIONAL COMMENTS

*In order to present comments in their entirety, verbatim responses may appear under more than one heading. The portion of the comment pertaining to the section is in black, while portions covered under other areas are colored in gray.*

**Overall Satisfaction – Positive Responses**

Everything has been fine here.

They are doing a good job.

They have been pretty good over the years.

We have a very good working relationship with Vermont Electric.

*We have no problems* and bills are sent somewhere else, so I am not aware of any of the financial aspect for Vermont Electric.

We haven’t had any problems with them.

We really haven’t had any problems with them; they are better than they used to be.

When Citizens owned everything - our power with Vermont is 100 times more reliable than it used to be and we are very pleased with the way things are and how they are addressed.

**Management/Board – Negative Responses**

I guess, like I said at the beginning, I feel there are too many chiefs over there. *Not sure there is a need for so many paper pushers in the office.* I really have not talked much or had reason to talk to many of the workers, but the ones I have at times have been very nice. That is just my personal feeling. I have a beauty shop and I have to have power when I have a client. If the outage were at night we could handle it. They all were great to get out and work like they did in the terrible weather with the ice storm last year.

**Operations/Engineering – Positive Responses**

Get rid of the obnoxious little fees that are dangled out there and paid by the ones paying their bills! I would pay more per month if you would get cell phone service and internet into this area. We need that so badly, we have to have it for our businesses. *I appreciate the brave folks that work out on the lines and give us our power.* I have an issue with the fees, like the solar panel credits, why do I have to share that? I hope gathering this information will help and make a difference, thanks for calling!
Additional Comments
Operations/Engineering – Positive Responses
(continued)

I guess, like I said at the beginning, I feel there are too many chiefs over there. Not sure there is a need for so many paper pushers in the office. I really have not talked much or had reason to talk to many of the workers, but the ones I have at times have been very nice. That is just my personal feeling. I have a beauty shop and I have to have power when I have a client. If the outage were at night we could handle it. They all were great to get out and work like they did in the terrible weather with the ice storm last year.

I take my hat off to the folks at Vermont Electric. We had power off during Christmas and they worked so hard to get power back to people. We were blessed with a generator at home, so we did have heat and a few lights and our tree was lit, but some did not have that. They worked in not so nice weather and I appreciate that very much!

Overall I feel I get good service. I don’t understand the question about state requirements. If the state requires something, whether I pay more or not would not matter, it would be what they said! I am fine with wind power and some of the others, but I feel it should stay here to help us and not be sent or sold someplace else. That is my biggest question on the renewable energies.

When Citizens owned everything - our power with Vermont is 100 times more reliable than it used to be and we are very pleased with the way things are and how they are addressed.

We were out of power over a week last year and were the last to get back on grid and we knew that. However, now with the leaves back on the trees, they are on the power lines. If an individual calls for help, they are right here and very good, but if there is a big outage, we are last to get power. We have generators because if we are boiling syrup and have no power, it costs us lots of money. We have to have power. I mainly contact them online and I really like that. I use it a lot.

We’re the new owners at Snow Farm Winery and service and employees are great and rates are okay. We want to talk to you about coming out and being a sponsor at one of our concerts.

Operations/Engineering – Negative Responses

I want the co-op to maintain the right-of-way by the power line. That is why we had the ice storm issue! If you would be out during the good weather and keep the trees cut back, we would not have been out of power for days and weeks in the ice storm.

I would like someone to contact me in setting up some wind turbines. Also, we are at the end of the road, so one time it took 5-7 days to restore our electricity and I had to run a generator the whole time.

We were out of power over a week last year and were the last to get back on grid and we knew that. However, now with the leaves back on the trees, they are on the power lines. If an individual calls for help, they are right here and very good, but if there is a big outage, we are last to get power. We have generators because if we are boiling syrup and have no power, it costs us lots of money. We have to have power. I mainly contact them online and I really like that. I use it a lot.
Additional Comments
Operations/Engineering – Positive Responses
(continued)

Member Services/Marketing/Communications – Positive Responses

I guess, like I said at the beginning, I feel there are too many chiefs over there. Not sure there is a need for so many paper pushers in the office. I really have not talked much or had reason to talk to many of the workers, but the ones I have at times have been very nice. That is just my personal feeling. I have a beauty shop and I have to have power when I have a client. If the outage were at night we could handle it. They all were great to get out and work like they did in the terrible weather with the ice storm last year.

I think the personnel that come are very courteous and very prompt and professional and I appreciate it and commend them for it.

We’re the new owners at Snow Farm Winery and service and employees are great and rates are okay. We want to talk to you about coming out and being a sponsor at one of our concerts.

Member Services/Marketing/Communications – Neutral Responses

I would like to see the office open later in the day or at least one evening a week with later hours. I just need to be able to contact someone at times after your business hours.

Notification from company for planned outages.

Billing/Finance – Negative Responses

I tried the variable rate option for a year and I want to know what it would have been under the fixed rate plan.

Rates/Fees – Positive Responses

We’re the new owners at Snow Farm Winery and service and employees are great and rates are okay. We want to talk to you about coming out and being a sponsor at one of our concerts.

Rates/Fees – Negative Responses

Affordable power sources such as nuclear or hydro need to be used in the mix. Vermont Electric is not doing the customer a good service. We are paying much too much per kilowatt. They do not care or see what the electricity is costing the customer. I just hope that doing this does some good. Efficiency Vermont is the biggest waste of the tax payers’ dollar I have seen!

Come up with an audit system. We have three locations on the cover of one bill and the one bill is for the pump house account and it has increased almost double, so is someone else using it? Now what is up with the capital allocation figure on my bills?
Additional Comments
Rates/Fees – Negative Responses
(continued)

Get rid of the obnoxious little fees that are dangled out there and paid by the ones paying their bills! I would pay more per month if you would get cell phone service and internet into this area. We need that so badly, we have to have it for our businesses. I appreciate the brave folks that work out on the lines and give us our power. I have an issue with the fees, like the solar panel credits, why do I have to share that? I hope gathering this information will help and make a difference, thanks for calling!

I have a big problem. I am paying a commercial rate for electricity on a well that we have in the housing area split. I cannot get Vermont to look at this situation, as it is expensive.

I have milk cows and have a barn that runs east and west and is 250 feet long and would like to talk to someone about putting up solar panels to help with my $1,000 a month utility bill. I would like someone to come out or call me about this. I would be willing to have the co-op put solar on the barn.

I thought it was expensive for my construction and they made me buy my own transformer because I put in underground power.

I would have to know more to be able to answer the rate increase questions. My bill is already high enough, but I would have to know details to agree to a rate increase.

If there would be a more consistent price by using the renewables, then I would probably go for an increase to establish that. Otherwise, I would have to know a lot more before agreeing to a price increase. Our one building alone, our electric bill last month was over $2,000. I don’t need to discuss this with anyone, but it would be nice to have information in the newsletter about something like this, then I would have to be sure I saw the article and read it!

If they could take a look at our bill, hours have decreased, but the bill has not. Have the rates gone up?

The bill is too high.

The rates are high and we have called for Efficiency Vermont help, but were told we are not high priority business.

The rates are too high.

What are renewables? If sun and water and etc., then why do we pay for it at all? I feel it would decrease our electric bills. Increases to help pay the people working 24 hours a day on the ice outages I do understand, but just to have an increase, no I am not for that.

Rates/Fees – Neutral Responses

Do unto others as others would do unto you! I would need to know more about the increases, but if it were necessary, I would be willing to help with an increase. Efficiency Vermont, I could be swayed to look into that if someone presented it to me! I have heard of it, but that is all I know about it.
Additional Comments
Rates/Fees – Neutral Responses
(continued)

This Efficiency Vermont, just certain people are benefitting and I don’t think that is right. I feel I could use that credit on my own and come out ahead better than everyone pays, but not everyone benefits. I would have to know more before I would agree to a rate increase. I don’t like the word requirement, there are always options to everything.

We have no problems and bills are sent somewhere else, so I am not aware of any of the financial aspect for Vermont Electric.

Energy Efficiency/Energy Audits - Negative Responses

Affordable power sources such as nuclear or hydro need to be used in the mix. Vermont Electric is not doing the customer a good service. We are paying much too much per kilowatt. They do not care or see what the electricity is costing the customer. I just hope that doing this does some good. Efficiency Vermont is the biggest waste of the tax payers’ dollar I have seen!

Efficiency Vermont is a waste of my tax dollar. The ads that are on our TV are very expensive and are for the group that puts them out. People who are efficient are already energy efficient and do not need the waste of tax payer dollars to tell them this. Also, the state needs to regulate to make us safe in our energy use - they do not need to be involved on the money side of regulation.

The rates are high and we have called for Efficiency Vermont help, but were told we are not high priority business.

This Efficiency Vermont, just certain people are benefitting and I don’t think that is right. I feel I could use that credit on my own and come out ahead better than everyone pays, but not everyone benefits. I would have to know more before I would agree to a rate increase. I don’t like the word requirement; there are always options to everything.

On the efficiency program, used to be it was good. They came and did the audit and now we have the requirements to meet and it just is not what it used to be. I am not sure it is all that beneficial any more.

Energy Efficiency/Energy Audits - Neutral Responses

Come up with an audit system. We have three locations on the cover of one bill and the one bill is for the pump house account and it has increased almost double, so is someone else using it? Now what is up with the capital allocation figure on my bills?

Do unto others as others would do unto you! I would need to know more about the increases, but if it were necessary, I would be willing to help with an increase. Efficiency Vermont, I could be swayed to look into that if someone presented it to me! I have heard of it, but that is all I know about it.

I think they should have a secondary test, other than the blower door test, to measure our use.
Additional Comments (continued)

Additional Services – Neutral Responses

Get rid of the obnoxious little fees that are dangled out there and paid by the ones paying their bills! I would pay more per month if you would get cell phone service and internet into this area. We need that so badly, we have to have it for our businesses. I appreciate the brave folks that work out on the lines and give us our power. I have an issue with the fees, like the solar panel credits, why do I have to share that? I hope gathering this information will help and make a difference, thanks for calling!

Newsletter/Information/Social Media – Positive Responses

We were out of power over a week last year and were the last to get back on grid and we knew that. However, now with the leaves back on the trees, they are on the power lines. If an individual calls for help, they are right here and very good, but if there is a big outage, we are last to get power. We have generators because if we are boiling syrup and have no power, it costs us lots of money. We have to have power. I mainly contact them online and I really like that. I use it a lot.

Newsletter/Information/Social Media – Neutral Responses

If there would be a more consistent price by using the renewables, then I would probably go for an increase to establish that. Otherwise, I would have to know a lot more before agreeing to a price increase. Our one building alone, our electric bill last month was over $2,000. I don’t need to discuss this with anyone, but it would be nice to have information in the newsletter about something like this, then I would have to be sure I saw the article and read it!

If there would be a way to inform the consumer how a cost effective way would be to put solar panels for business or home.

Capital Credit/Dividend – Neutral Responses

up with an audit system. We have three locations on the cover of one bill and the one bill is for the pump house account and it has increased almost double, so is someone else using it? Now what is up with the capital allocation figure on my bills?

This patronage allocation, what is this?

Renewable Energy

Affordable power sources such as nuclear or hydro need to be used in the mix. Vermont Electric is not doing the customer a good service. We are paying much too much per kilowatt. They do not care or see what the electricity is costing the customer. I just hope that doing this does some good. Efficiency Vermont is the biggest waste of the tax payers’ dollar I have seen!
Additional Comments

Renewable Energy
(continued)

I have milk cows and have a barn that runs east and west and is 250 feet long and would like to talk to someone about putting up solar panels to help with my $1,000 a month utility bill. I would like someone to come out or call me about this. I would be willing to have the co-op put solar on the barn.

I like the idea of renewables, I just don't know enough to know if it is cost efficient for us. We have looked at solar, but we don't have sun every day in Vermont. I would have to know more about that whole area to give an honest answer.

I would like a smaller scale windmill with a solar panel or with an energy saver. We could be a tester farm for this.

I would like someone to contact me in setting up some wind turbines. Also, we are at the end of the road, so one time it took 5-7 days to restore our electricity and I had to run a generator the whole time.

I would like to feel that the co-ops are environmentally conscientious. I would like to see more care on where the windmills are placed. Be more discreet in where they are placed. In Germany they are not always placed on the ridge, but in the valleys as the wind sweeps through the valley. Our area should not become the dumping ground!

I would like to see more renewable power. I just don't like the look of the wind turbines, the big ones.

If there would be a way to inform the consumer how a cost effective way would be to put solar panels for business or home.

Overall I feel I get good service. I don't understand the question about state requirements. If the state requires something, whether I pay more or not would not matter, it would be what they said! I am fine with wind power and some of the others, but I feel it should stay here to help us and not be sent or sold someplace else. That is my biggest question on the renewable energies.

The windmills are ugly to look at.

We are pro solar.

What are renewables? If sun and water and etc., then why do we pay for it at all? I feel it would decrease our electric bills. Increases to help pay the people working 24 hours a day on the ice outages I do understand, but just to have an increase, no I am not for that.

Other Comments

We’re the new owners at Snow Farm Winery and service and employees are great and rates are okay. We want to talk to you about coming out and being a sponsor at one of our concerts.

They should concentrate on getting power from Canada.

Three phase power!
Appendix C:
Questionnaire
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 10 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? (tenure)
   - []1 Less than 1 year
   - []2 1 to 2 years
   - []3 3 to 5 years
   - []4 6 to 9 years
   - []5 10 to 14 years
   - []6 15 to 19 years
   - []7 20 years or more
   - []8 Don’t Know/Refused

Satisfaction and Performance Ratings
2. 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 Cooperative? (satis)
   - Very dissatisfied 1 2 3 4 5 6 7 8 9 10  Very Satisfied

3. 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 after b.)
   a. The overall customer service they provide (cust_svc)
   b. Delivering good value for the money (value)
   c. Resolving any issues or problems (resolve)
   d. Having professional employees
   e. Demonstrating concern for customers’ best interests
   f. Communicating with you and keeping you informed (communic)
   g. Operating with concern for the environment (environ)
   h. Supporting the local community (community)
   i. The speed and efficiency of responding to customers (respond2)
   j. The courtesy, understanding and helpfulness of employees to your inquiries or problems (courtesy)

Contact
4. In the past year, did you contact VERMONT ELECTRIC COOPERATIVE for any reason?
   []1 Yes []2 No (Skip to Q.8)

5. 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

6. How many TIMES did you contact the co-op concerning this issue/reason?
   1 2 3-4 5-6 7-9 10+ ___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? (cntceval)
   []1 Much worse  []4 Somewhat worse  []3 As expected  []2 Somewhat better  []1 Much better
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?

<table>
<thead>
<tr>
<th>Not valuable at all</th>
<th>Extremely Valuable</th>
<th>DK/Ref</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>5</td>
<td>6</td>
</tr>
</tbody>
</table>

**Electric Service Performance**

9. 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 after b)*

   - On …
   - Keeping blinks and momentary outages to a minimum (*limit_blink*)
   - Keeping the number of longer outages to a minimum (*limit_outg*)
   - The reliability of service and frequency of interruptions (*elec_svc*)
   - The restoration of power after an outage (*restore2*)
   - Keeping you informed on the status of outages (*outinfo2*)
   - Providing consistent voltage without surges or brownouts (*pwr_qal2*)

<table>
<thead>
<tr>
<th>Very Poor</th>
<th>Excellent</th>
<th>DK</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2</td>
<td>3</td>
</tr>
<tr>
<td>4</td>
<td>5</td>
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</tbody>
</table>

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

   - It’s absolutely necessary to have electric power 24 hours a day, 7 days a week.
   - 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.
   - 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.
   - Don’t Know/Refused

11. 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…?

<table>
<thead>
<tr>
<th>Not at all serious</th>
<th>Extremely Serious</th>
<th>DK/Ref</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>2</td>
<td>3</td>
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<td>4</td>
<td>5</td>
<td>6</td>
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</tbody>
</table>

**Rates and Fees**

12. 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 (*reasrate*)
   - Their monthly service fees (*svcfees*)
   - Providing accurate and easy to understand bills (*clearbil*)
   - Having convenient payment options (*payoptn*)
   - Helping customers keep bills as low as possible
   - The accuracy of meter reading and billing
   - Helping you to be more efficient in your use of electricity
13. Compared to other electric companies, would you say Vermont Electric's rates are higher, lower, about the same or you aren't aware? (ratecomp)
   [ ]1 Higher       [ ]2 Lower       [ ]3 About the same       [ ]4 Not aware

14. Which of the following best describes your electric power costs? [READ and Check only one]
   - Electric power costs are the single biggest expense in your business, greater than labor or insurance costs.
   - Electric power costs are the single biggest utility cost but not the biggest cost overall in the business.
   - Of all the fixed or variable costs of your business, electric power is among the lowest.
   - DK/Refused

Energy Efficiency and Renewable Energy
15. Have you heard of the energy efficiency utility in Vermont, called “Efficiency Vermont”?
   [ ]1 Yes       [ ]2 No (Skip to Q18)

16. Using a 5-point scale where “1” means not at all beneficial and “5” means very beneficial, how beneficial do you feel “Efficiency Vermont” is for Vermont consumers?
   Not at all beneficial   1   2   3   4   5   Very Beneficial   6 – DK

17. Again using the 5-point scale, how beneficial do you feel “Efficiency Vermont” has been to you, helping your business to be more efficient in your use of electricity?
   Not at all beneficial   1   2   3   4   5   Very Beneficial   6 – DK

18. 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 utilities to provide power from the following energy sources? (randomize)
   Not at all Important       1   2   3   4   5   Extremely Important   6 – DK
   a. Wind   1   2   3   4   5   b. Solar   1   2   3   4   5   c. Hydro   1   2   3   4   5
   d. Bio-mass   1   2   3   4   5   e. Natural gas   1   2   3   4   5   f. Nuclear   1   2   3   4   5

19. Would you support an electric rate increase if it were caused by Vermont state requirements to increase the amount of renewables in our portfolio of electric generation sources?
   [ ]1 Yes       [ ]2 No       [ ]3 Don’t know

20. 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 renewable power? Would you pay … [Stop when respondent agrees] (greenpay)
   [ ]1 Up to 15% more per month       [ ]3 Up to 5% more per month       [ ]5 Nothing more per month
   [ ]2 Up to 10% more per month       [ ]4 Up to 3% more per month       [ ]6 Don’t Know/Refused

***Just a note that in the residential survey, we gave them choices of dollar amounts, not percentages. This is purposely different for commercial members.**

Communications
21. How often do you read the quarterly newsletter called “Co-op Life”?
   [ ]1 always       [ ]2 usually       [ ]3 sometimes       [ ]4 rarely       [ ]5 never/don’t receive it
22. How often would you like to receive email communications from VEC?

☐ 1 weekly  ☐ 2 every-other-week  ☐ 3 monthly  ☐ 4 quarterly  ☐ 5 less often than 4 times/year

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

23. 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)

24. 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

☐ 7 $500,001 to $1,000,000  ☐ 8 Over $1 million  ☐ 9 DK/Ref.

25. Zip Code at your business location___________________________

**DO NOT ASK (BUT MAKE SURE THE FOLLOWING IS COLLECTED):**

Respondent’s Name:  
Company Name:  
Company Phone Number:

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