

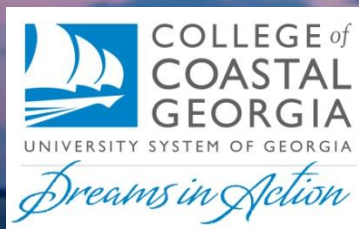
# Pulse of Camden

## 2010



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## Executive Summary

The 2010 *Pulse of Camden* is the first business conditions study conducted in and for Camden County, including the Cities of Kingsland, St. Marys, Woodbine and several unincorporated communities within the county's scope. Camden County is located in the extreme southeast corner of Georgia and is known for its rich history, natural scenic beauty, Southern hospitality and the Naval Submarine Base Kings Bay – the only US Navy installation in the State of Georgia. The study collected and analyzed empirical data, not anecdotes, from Camden's organizational executives and small and medium-sized (SMEs) business owners. The empirical data collected the participant's perspectives on various topics and was gathered during June and July, 2010. The study was delivered via mail to the owners or executives of all licensed businesses in the area.

The response rate was seventeen percent (n=184 of 1096), a very good result for a postal study of this nature when it is typical to achieve somewhere between 5-10% response rates. Of the returned responses, one hundred seventy-three were fully usable for determining the results. The overall results of the study are accurate within a range of plus/minus five percent, nineteen times out of twenty. The percentages given in the pages to follow may not always sum to one hundred due to rounding or because some respondents may not have answered a specific question.

The categorical summary of the 2010 *Pulse of Camden* results are as follows:

- Local Economic Optimism for 2011: *More Optimistic*
- Cost of Goods Sold in 2010/ 2011 expectation: *Increased/ Increase*
- Sales in 2010/ 2011 expectation: *Lower/ About the same*
- Profits in 2010/ 2011 expectation: *Lower/ About the same*
- Employment in 2010/ 2011 expectation: *About the same as 2009/ About the same*
- Investment: *This is Viewed as a Bad Time to Invest*
- Top Ranked Issues Affecting Camden Businesses: *Taxes*
- Program and/ or Service in Highest Demand: *Business Information / Economic Data*

Our results tend to mirror those found in other Georgia and regional studies of this nature in the time periods examined. Although Camden respondents are generally optimistic that conditions will improve, this is couched in a context of several years of repressed economic activity and conditions. Respondents also indicated in open-ended responses that they will continue to try and “hang on” over the next 18 months and are hoping to see the improvement that many government leaders have been forecasting. The other major underlying theme was the uncertainty about conditions that respondents were observing and experiencing, which contributed to their hesitation to make additional capital investment until conditions improve.

A key factor to note in this first *Pulse of Camden* study is the amount of market instability experienced during the period when the majority of the data was collected. This uncertainty in the economy, though a reality that we and our respondents have little ability to influence, is likely a major contributor in the expressed perceptions of respondents in this year's first result. We intend to do this again next year and should have a better sense of the evolving conditions at that time.

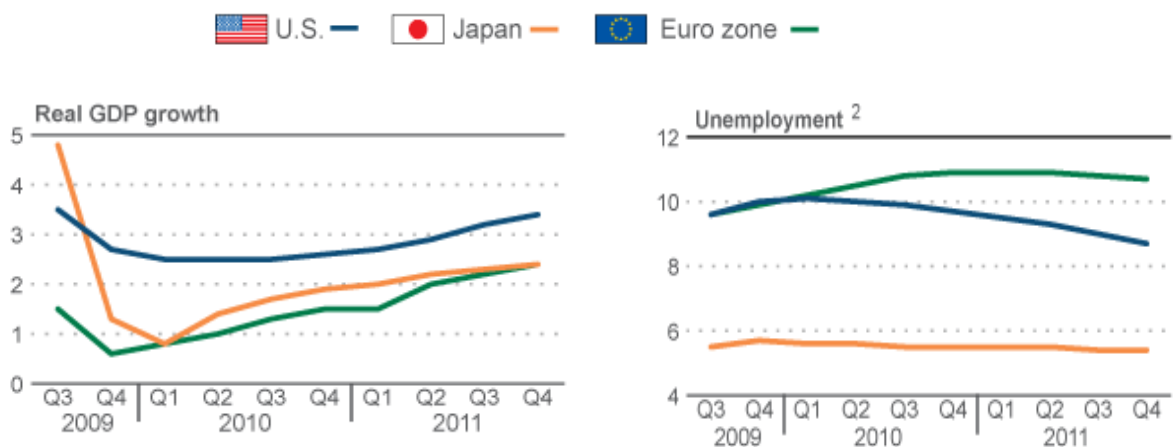
## Table of Contents

Executive Summary.....	1
Economic Review of 2010 and Outlook for 2011 .....	3
Project Overview .....	8
Brief Description .....	8
Sampling .....	8
Response .....	8
Logistics .....	9
Research Methodology .....	9
Respondent Profile .....	10
Type of Industry .....	10
Size of Firm .....	11
Camden County Economic Confidence Level .....	12
Cost of Goods Sold .....	15
Sales and Profitability .....	19
Employment Outlook .....	21
Investment, Capacity & Productivity .....	25
Potential Issues Facing Camden County Businesses .....	29
Desired Programs and/or Services .....	31
Key Questions about the Future of the Camden County Economy .....	32
Appendix .....	37
Directory of Services in Camden County.....	39
State and Federal-level Resources.....	40
Partners and Sponsors.....	41
References .....	48
About the Authors and Acknowledgements .....	51

## Economic Review of 2010 and Outlook for 2011

With only a few national pockets acting as exceptions, the condition of the global economy has generally continued to worsen or reached an inflection point during 2010. The fiscal positions of several European countries such as Greece, Ireland, Italy, Portugal and Spain have added to the malaise in the recovery of the global economy. Some experts are suggesting that a serious loss of confidence in the debt and economy of these five European countries that combined high fiscal deficits and high government debts could cause global GDP growth to slow by as much as 2.4 percent in 2011 (*Prospects for the Global Economy, 2010*). This would push high-income countries into recession, if they are not already in that position. The most significant issue in the global economy is growing debt.

The International Monetary Fund (IMF) predicts that in 2011, high-income countries will need to either cut government spending or raise revenues by 8.8 percent of GDP for a 20 year period in order to bring debt levels down to 60 percent of GDP by 2030 (*IMF Survey: U.S. Economy Recovering, Debt and Unemployment Next Challenges, 2010*). However, just as the predictions for the economy last year, and the year before, will this prediction prove to be “hot air” as well?



Source: (Thomson Reuters Graphics, 2009)

Despite the “global economic meltdown”, the U.S. economy has begun to once again gain the confidence of foreign countries. As shown in the graph above, the U.S. economy is recovering very slowly after the global economic crisis, but consumers and financial institutions remain cautious as weak housing markets, high under- and unemployment, and risks in Europe remain prime concerns.

The federal government’s short-term economic challenge is to stabilize debts and repair the financial sector (insurance, banks, and capital markets) in the U.S. Predictions for the U.S. economy in 2011 range from the year being a “complete train wreck” to the year being one of “recovery for the United States” (*Fiscal Year 2011 Economic Outlook - C-SPAN Video Library, 2010*). These predictions have been notoriously “off” the last few years as economists struggled to grasp the true character and depth of the times. Nevertheless, like all predictions made with

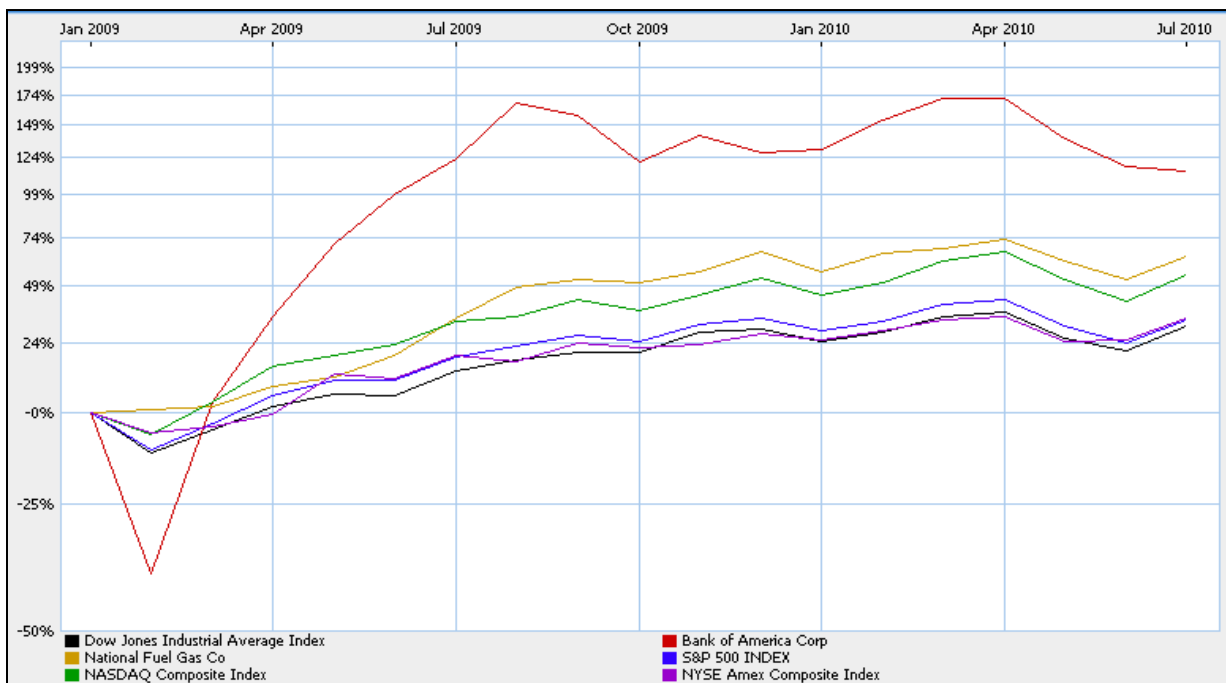
opaque crystal balls, we will have to wait and see if the worst days of this recession are behind us, and the country's economy is really on the road to recovery.

### A Few Significant Economic Factors of 2010 Worth Following Include:

- National debt
- Increase in unemployment levels
- Decrease in consumer confidence and consumer spending

The chart below illustrates several indexes in the U.S. Stock Market from January 2009 to July 2010. Due to the fluctuation in the percentages, the chart demonstrates that the market is still somewhat unstable which reflects the uncertain nature of the recovery period.

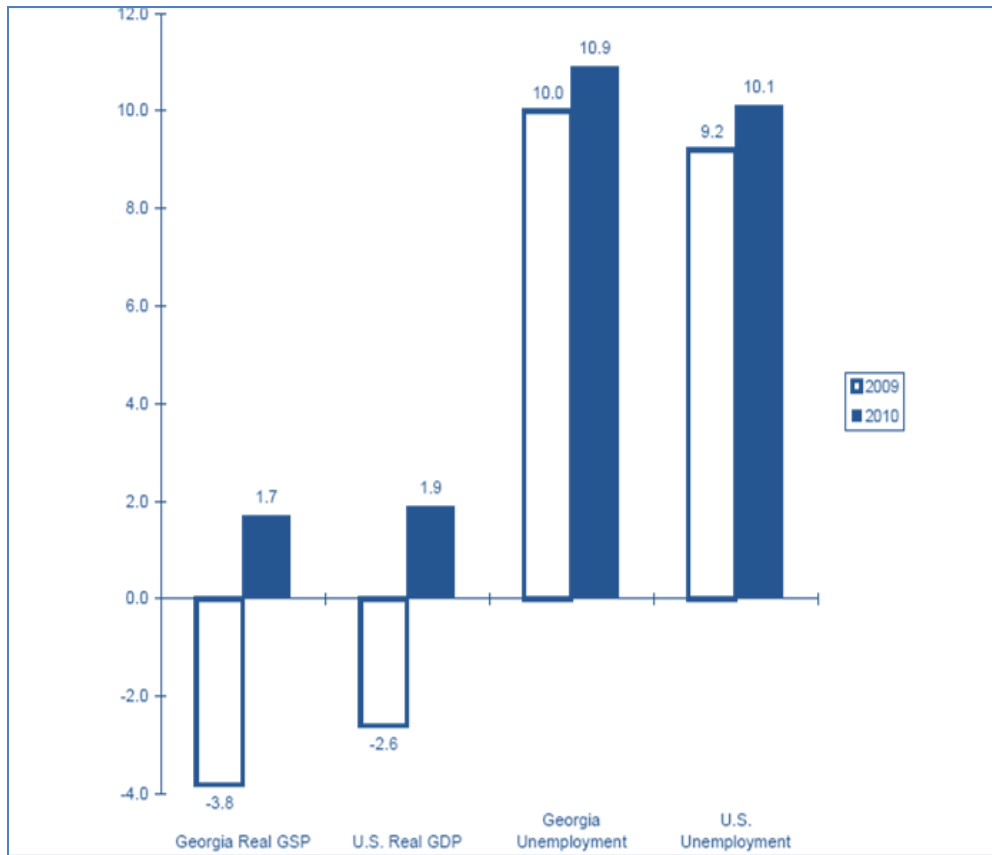
### Stock Indices Returns over the Preceding 18 Months



Source: (Stock Chart, Index Chart - MSN Money, 2010)

Amid predictions of economic recovery for the country, Georgia's economy is still feeling the recession. The state's economy still faces significant issues including declining employment, undesirable levels of underemployment, restrained consumer spending, a high number of bank failures, and a heavy real estate turndown. However, despite this list of concerns for the state, many economists expect the recovery of Georgia's economy to be sustained at only a slightly slower pace than the country's economy. This expectation is illustrated and maintained by the graph below. A number of Georgia economists also suggest that until construction and real estate stabilize, the state's economy will continue to underperform the national economy well into 2011 (Georgia Economic Outlook, 2009).

## Georgia and U.S. Economic Measures (Percentage Change: 2009-10)

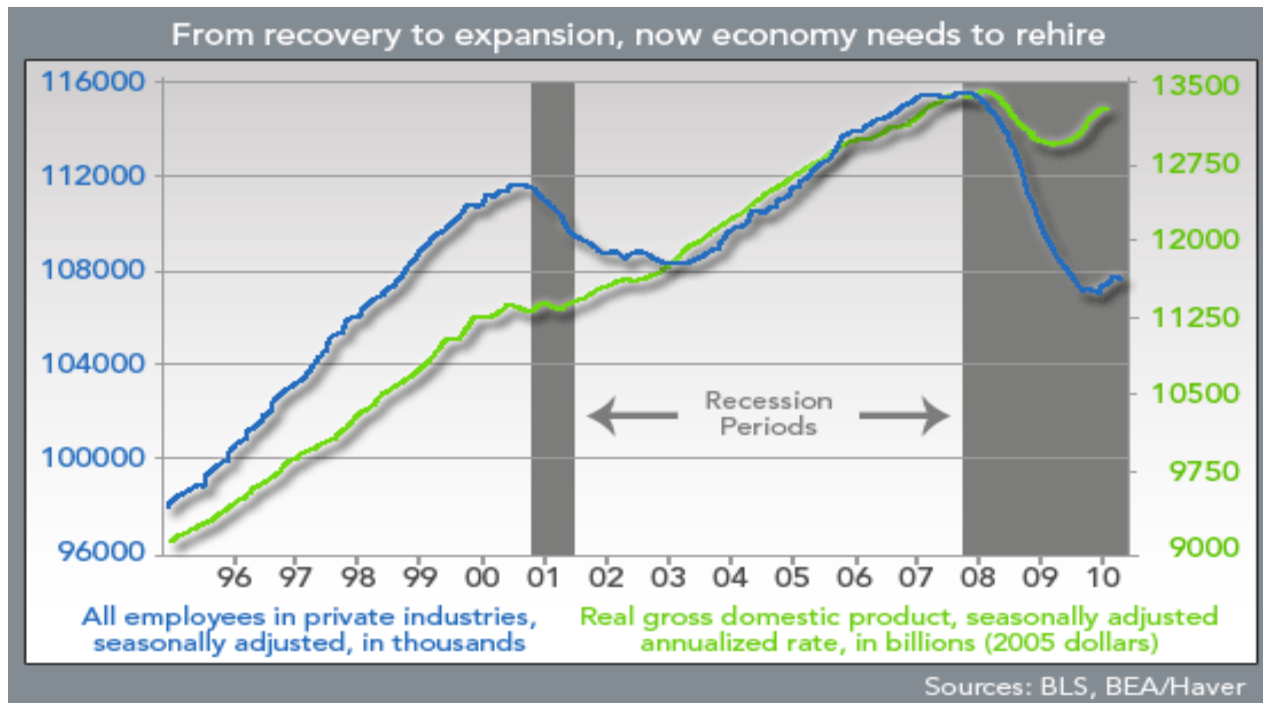


Source: (*Georgia and U.S. Economic Measures - Selig Center for Economic Growth, 2009*)

In 2010, the economy in Camden County was slowly recovering just as the national and state economies. Throughout the recession, Camden County saw only a slight dip in its GDP. Camden County's economy was affected most in the area of unemployment.

A few significant factors in Camden County's economy:

- The GDP rose .5% to 9.76 from 9.2 in 2009.
- Unemployment rose .7% from 8.8% in 2009 to 9.5% in 2010.
- The population was projected to increase 36.6% (to 59,766) by 2015.



Real GDP is down 1% from 2008 levels, while employment remains stuck at 2004 levels, down 5% over that time period. We suggest that companies have probably reached the limits of how much they can cut in costs, as most are both lean and mean at this point. Going forward, we expect incremental rises in real GDP to correlate with increased labor demand. Otherwise, companies may not be able to keep pace with consumer demand. As long as the economy grows, even at an anemic pace, job growth should strengthen. We appear to be at the same point in the cycle as 1993 and 2003, when job growth really kicked up.

Region	Labor Force	Employed	Unemployed	Rate
Camden County	20,507	18,728	1,779	8.7%
Camden Area	72,635	66,311	6,324	8.7%
Georgia	4,768,923	4,311,728	457,195	9.6%
United States	154,142,000	139,877,000	14,265,000	9.3%
Global	3,179,000,000	2,989,000,000	190,000,000	8.7%

*\*Note: This series reflects the latest information available and was updated June 4, 2010*

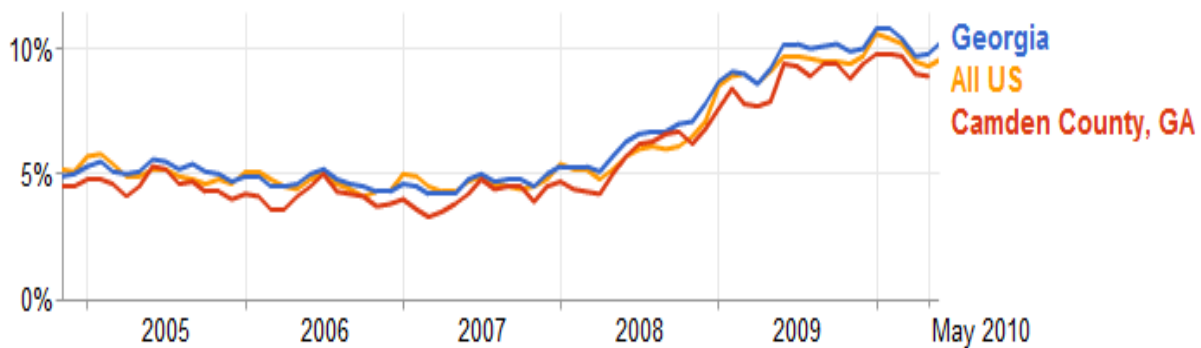
*\*\*The "Camden Area" includes: Camden County, Brantley County, Charlton County, and Glynn County.*

*Sources: (Camden County, GA: Bureau of Labor Statistics, 2010), (CIA - The World Factbook, 2010)*

The Naval Submarine Base Kings Bay also has a tremendous economic impact on the Camden County area. According to the 2009 Camden County Annual Report, the Naval Base is the largest employer in the county (*Camden County Annual Report, 2009*). The information provided excludes government agencies; the graph below compares the unemployment rates of the United States, Georgia, and Camden County.

As demonstrated in the graph below, Camden County's unemployment rate typically remained below the state and national rates. National unemployment levels hover around 9.5% as of July 2010 according to the Bureau of Labor Statistics. These levels also vary by demographics, with non high-school graduates, single mothers, and minorities experiencing levels much higher than the average.

### Unemployment Rate Comparison



Source: (Google Public Data Explorer, 2010)

In 2011, Camden County's economy is expected to recover at a slightly faster pace than the nation's economy (*Georgia Southern University, 2010*). This runs in contrast to the economic forecast for Georgia's economy. A majority of economic prognosticators are predicting that Georgia will recover at a slower pace than the nation.

Camden County's largest employers are the Kings Bay Naval Submarine Base – with its nearly 9,000 military, civilian and contractor workforce that has an economic impact through payroll and goods & services approaching \$700 million, followed by the Camden County Schools system, and Lockheed Missiles and Space. The County's proximity to the larger MSA of Jacksonville, FL also adds to this stability and provides future avenues for growth. As such, the County has the nature of industry and a basis of employment stability to better weather the current recessionary climate than many other regions and counties whose employment bases do not exhibit the employment size and stability levels of these kinds of employers.

Another indicator of the area's economic strength is the relatively good rating ascribed to the micropolitan statistical area (i.e., McrSA) of St. Marys. According to economic researcher Policom, it ranks in the top third (#173 of 576) of nearly 600 of these areas across the USA as of 2010 (*Fruth, 2010*). For local comparison purposes, Brunswick, Georgia, the major city just to



the north of Camden County, ranks 272 out of 366 of all metropolitan statistical areas (or MSAs) in the same report. Higher ranked areas tend to exhibit faster or more consistent patterns of growth over longer periods of time than lower ranked areas. As might also be expected in a ranking of economic strength, the higher ranked areas would also tend to have higher standards of living for their residents over equivalent time periods.

## Project Overview

### *Brief Description*

*Pulse of Camden* is a study conducted to inform and support businesses, as well as research the confidence levels expressed by business leaders, in the economy of the Camden County region. The project was developed and initiated in 2010 under the auspices of the Chair of the Department of Business and Public Affairs, Dr. Craig S. Fleisher, at the College of Coastal Georgia. The objective of the project is to empirically capture the perceptions of local business leaders regarding past, current and future business conditions and economic trends. The aggregated results can assist local businesses understand how their peers and customers perceive the business environment and can be an instrumental tool for planning. The results can be utilized to develop trend data and to improve overall economic accuracy and insight.

### *Sampling*

The *Pulse of Camden* originally derived its sample of businesses from a database of all 1,096 owners or senior-most executives of companies who were licensed to be operating within the Camden County area. Every licensed business was mailed a survey to the last known address available in the databases. Only sixteen surveys were returned as undeliverable, suggesting that most of these businesses had updated data and were accessible to the researchers via U.S. Mail.

### *Response*

The responses were reduced into broader categories than that of the NAICS, specifically identifying those industry types most prevalent in the Camden County region. The responses were also categorized in terms of the size of each firm. The breakdown of each type of categorization is as follows:

#### Type of Industry:

- Manufacturing
- Retail
- Hospitality
- Professional Services
- Trades
- Other

#### Size of Firm:

- [1 FTE]
- [2-5 FTEs]
- [6-10 FTEs]
- [11-49 FTEs]
- [50-100 FTEs]
- [>100 FTEs]

*Note:* FTE = Full-time Employees

## *Logistics*

Packages containing printed surveys were sent, via U.S. Mail, to 1,096 licensed businesses in Camden between June 1-20, 2010. Respondents were also given the option to complete the survey online as an alternate method, although only about twenty respondents actually selected this option. Follow-up was performed two to three weeks after the initial posting via email and telephone in order to increase response rates. After follow-ups were made, work on the project continued over the next four weeks to prepare the data for analysis. The analytical and summative work was completed in August to prepare this final, comprehensive report of the findings that would be made available to participants and other interested parties.

## *Research Methodology*

The study was constructed using data collected via survey responses obtained from licensed companies in the Camden County region. A directory of licensed businesses was received from the Camden County Chamber of Commerce, supported by similar listings from the Cities of Kingsland, St. Marys, and Woodbine. This information was then gathered into a master database that was used to create the mailing list for the surveys. Survey instruments were sent without identifying features, thus preserving anonymity on behalf of the respondents who desired to preserve it.

The study was formulated on the basis of several categories in order to be similar in nature to those in confidence studies completed by the Conference Board and other regions. Some questions were revised to address specific concerns of local businesses. The instrument was revised several times after feedback gathered in several focused meetings with the sponsors. It was then beta-tested with fourteen separate individuals and was slightly modified to reflect their feedback. The survey itself took about 15 minutes to complete and was designed to be easily updatable for future iterations of the study. Several individuals mentioned in their survey replies that they viewed the instrument to be easy to complete and around half of the respondents requested to receive the results.

The topic categories under which the survey questions were addressed were as follows:

1. Economy
2. Cost of Goods Sold
3. Sales and Profitability
4. Employment Outlook
5. Investment, Capacity, and Productivity
6. Potential Issues Facing Camden County Businesses
7. Programs and/or Services Needed

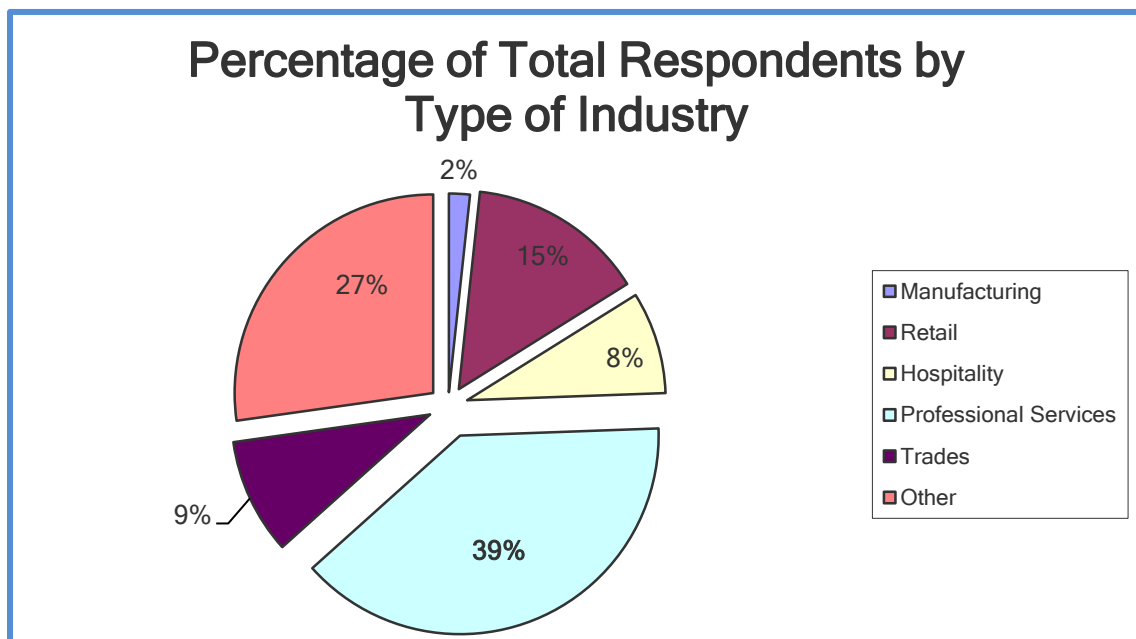
## Respondent Profile

The respondents were business persons, either business owners or senior executives, in the Camden County region (i.e., the Cities of Kingsland, St. Marys, and Woodbine). For the study, 1,096 surveys were sent out to 952 local, small-to-medium sized businesses and 184 surveys were returned, resulting in a business-level response rate of 19.3%. Most confidence surveys of this type average between 5-10% rates. This is a strong response rate and increases the robustness of the findings as being representative of the targeted population. Furthermore, of the 184 returned surveys, 173 were completed to constitute an effective response rate of 18.2%. These were the ones used to determine the overall results of the study.

### *Type of Industry*

The majority of responses received were from firms classified in the professional services area.

Type of Industry	Response Percent	Response Count
Manufacturing	1.7%	3
Retail	14.9%	27
Hospitality	8.3%	15
Professional Services	<b>38.7%</b>	<b>70</b>
Trades	9.4%	17
Other	27.1%	49

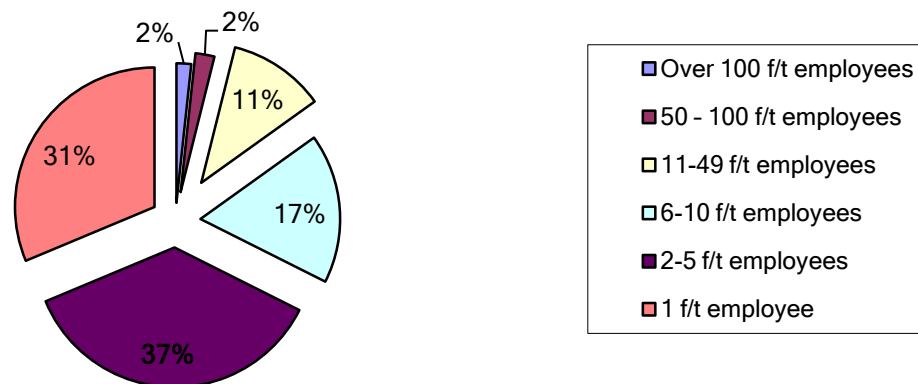


## Size of Firm

Size of Firm	Response Percent	Response Count
Over 100 f/t employees	1.7%	3
50 - 100 f/t employees	2.2%	4
11-49 f/t employees	11.0%	20
6-10 f/t employees	17.1%	31
2-5 f/t employees	<b>37.0%</b>	<b>67</b>
1 f/t employee	30.9%	56

The 2010 percentage of total respondents representing small and medium sized businesses (1-49 full time employees) is 96%. Camden County, like many other parts of the Southeast Georgia region, is dominated by small and medium sized businesses in terms of their distribution of businesses by size. Like Camden County, Georgia and the United States are also dominated by small businesses. About 90% of members in the Georgia Chamber of Commerce are small businesses and the U.S. Chamber of Commerce says about 96% of its members are small businesses (*Georgia Chamber of Commerce, 2009*), (*Small Businesses Find Chamber, 2010*).

### Percentage of Total Respondents by Size of Firm



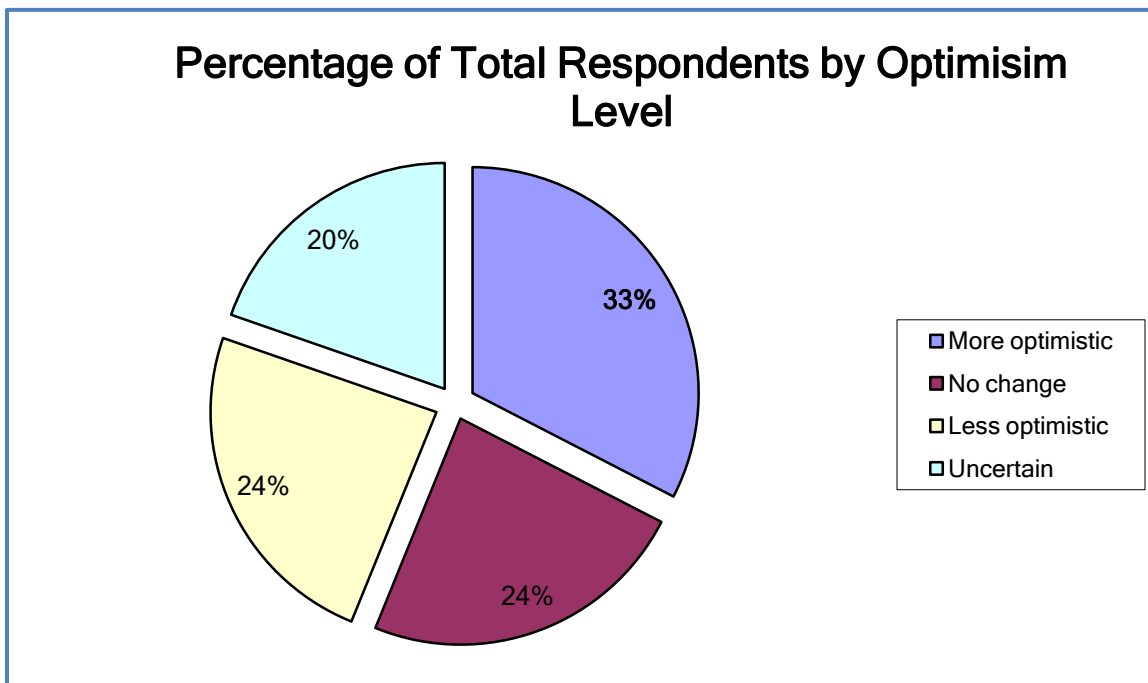
## Camden County Economic Confidence Level

The *Pulse of Camden* confidence level measures the overall optimism of business executives within Camden County. Since this is the first time a study of this type has been conducted in the Camden County region, there is no sufficient data to compile an Index that would serve as an indicator of the level of economic optimism among Camden County businesses. However, the *Pulse of Camden* confidence level is measured by the percent of respondents who believe that 2011 will be better, or worse than 2010. This number is then normalized to 100 to our starting year - which is 2010 (the index for 2010 = 100). The survey question and its results are shown in the illustrations below.

*Survey Question: Are you MORE or LESS optimistic about the outlook of the LOCAL ECONOMY in 2011 compared to this YEAR?*

Answer Options	Response Percent	Response Count
<b>More optimistic</b>	<b>33.0%</b>	59
No change	23.5%	42
<b>Less optimistic</b>	<b>24.0%</b>	43
Uncertain	19.6%	35

Around one-third of respondents indicated that they are more optimistic regarding the Camden County economy in 2011 compared to 2010. The overall result was a net 9% of respondents being more optimistic (33% More Optimistic – 24.0% Less Optimistic = Net 9% More Optimistic).

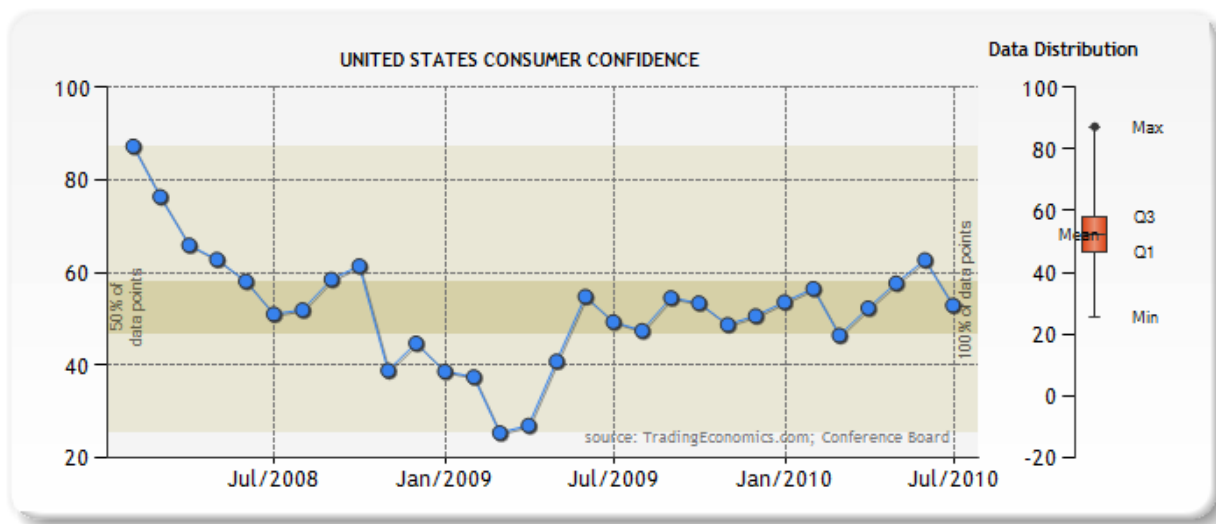


The overall confidence level from Camden County is increasing. The end results for economic confidence has the index showing a confidence index of **109** using a base index number of 100. This index is calculated by subtracting the percent of respondents who believe that 2011 will be worse than 2010 from the percent who believe that 2011 will be better than 2010.

Despite the slight upward trend in our index, many larger regions in Georgia show less confidence about their 2011 prospects. This is generally because the baseline from which this confidence is demonstrated remains very low. Most consumer confidence surveys done in the US over the last two years have demonstrated a sizeable drop-off from their pre-recessionary levels.

Recent studies show that the current economic confidence levels in Georgia are negative. A fall 2009 poll showed 44% of Georgians believe the current economic conditions are poor. Furthermore, as far as the economic outlook of the state, 36% of Georgians surveyed during the late fall of 2009 believed the economy is going to get better, while 58% of Georgians believed the economy would get worse (*Economic Confidence, 2010*).

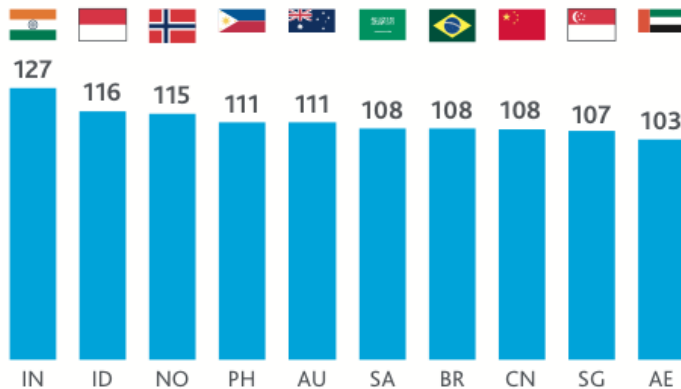
The United States' economic confidence level is low as well. Although many economic commentators and experts are predicting the country to be in a period of recovery from the worst recession since the Great Depression, many American consumers say otherwise. The index for consumer confidence increased 3.6 points in June 2010 from June 2009, but has been steadily decreasing since reaching its peak at 62.7 in May 2010 (*United States Consumer Confidence, 2010*). This graph shows the changes in the United States consumer confidence level from 2008 to 2010. The data below the graph paints a more accurate picture of how the confidence level has changed over a two year period.



Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2010	56.50	46.40	52.30	57.70	62.70	52.90						
2009	37.40	25.30	26.90	40.80	54.80	49.30	47.40	54.50	53.40	48.70	50.60	53.60
2008	87.30	76.40	65.90	62.80	58.10	51.00	51.90	58.50	61.40	38.80	44.70	38.60

Source: (*United States Consumer Confidence, 2010*)

### Top 10 most confident countries 1st Quarter 2010



Source: (*Global Confidence Returns to Pre-Recession Levels, 2010*)

On average, all global regions have had positive increases in economic confidence, mainly because consumers saw themselves and their economies progressing from recent low-points.

The economic recovery of Asia Pacific and Latin American countries has been thriving compared to other regions. Asia Pacific countries reached the highest increase in confidence – close to 8 points, while Latin American countries saw an increase of 5 points. The graph above shows the 10 most confident countries (*Global Confidence Returns to Pre-Recession Levels, 2010*).

Surprisingly, global economic confidence has returned to pre-recession levels. Although the recovery has not taken hold evenly, with some countries remaining less optimistic about the economy, the global index reached 92 in the first quarter of 2010. The chart on the bottom right is a global indicator that shows the percentage changes in confidence levels around the world.

Global Indicator		
▲	Australia	0.3%
▲	China	0.8%
▲	Euro Area	0.5%
▲	France	0.3%
▲	Germany	0.5%
▼	Japan	0.6%
▲	Korea	0.9%
▼	Mexico	1.4%
■	Spain	0.0%
▲	U.K.	0.3%
▼	U.S.	0.2%

Source: (*Consumer Data, 2010*)

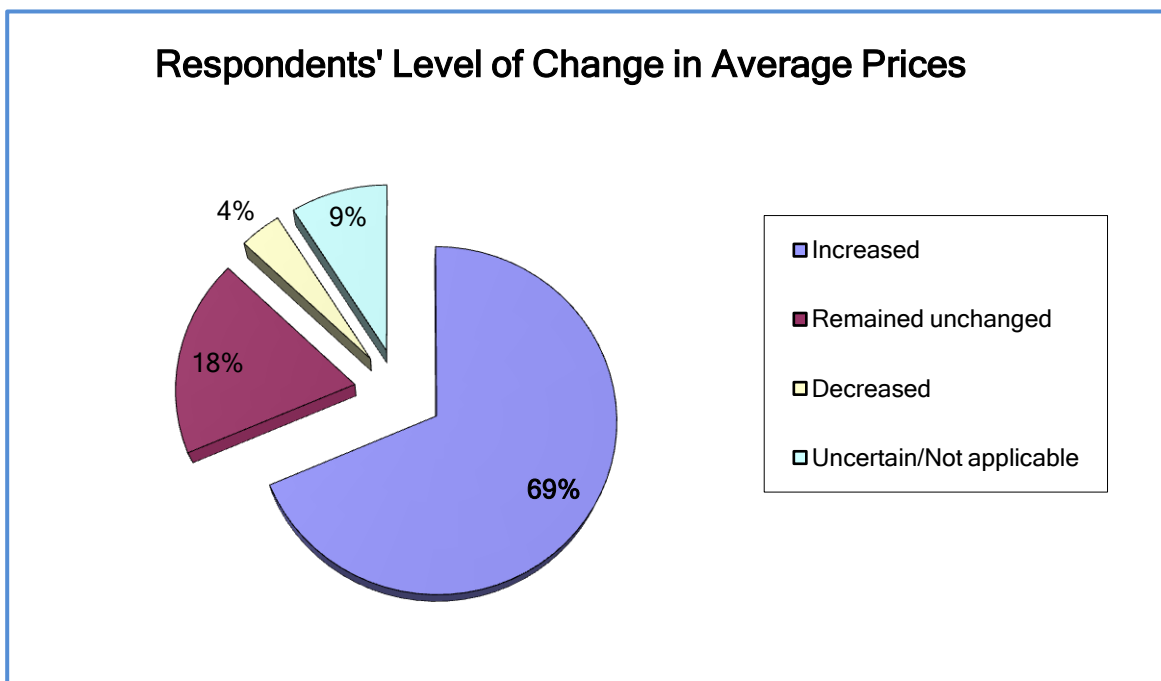
Even though some markets are doing well and others worse, overall there is still economic uncertainty which is shown in the *Pulse of Camden* results and maintained by economic experts throughout the nation and the global markets. The questions remains about when will we really feel completely optimistic and confident about our economy? The answer to this will be critical since the pace of the recovery will be heavily influenced by consumer confidence, and, more importantly, the manifestation of this confidence into renewed consumption, investment and purchases.

## Cost of Goods Sold

*Survey Question: During this year, the AVERAGE PRICES your firm has paid for goods and services have...*

In total, about 69% of respondents in the Camden County region indicated that this year, the average prices their firm has paid for goods and services had increased. Very few (4%) experienced decreases.

Answer Options	Response Percent	Response Count
Increased	68.7%	123
Remained unchanged	18.4%	33
Decreased	3.9%	7
Uncertain/Not applicable	8.9%	16

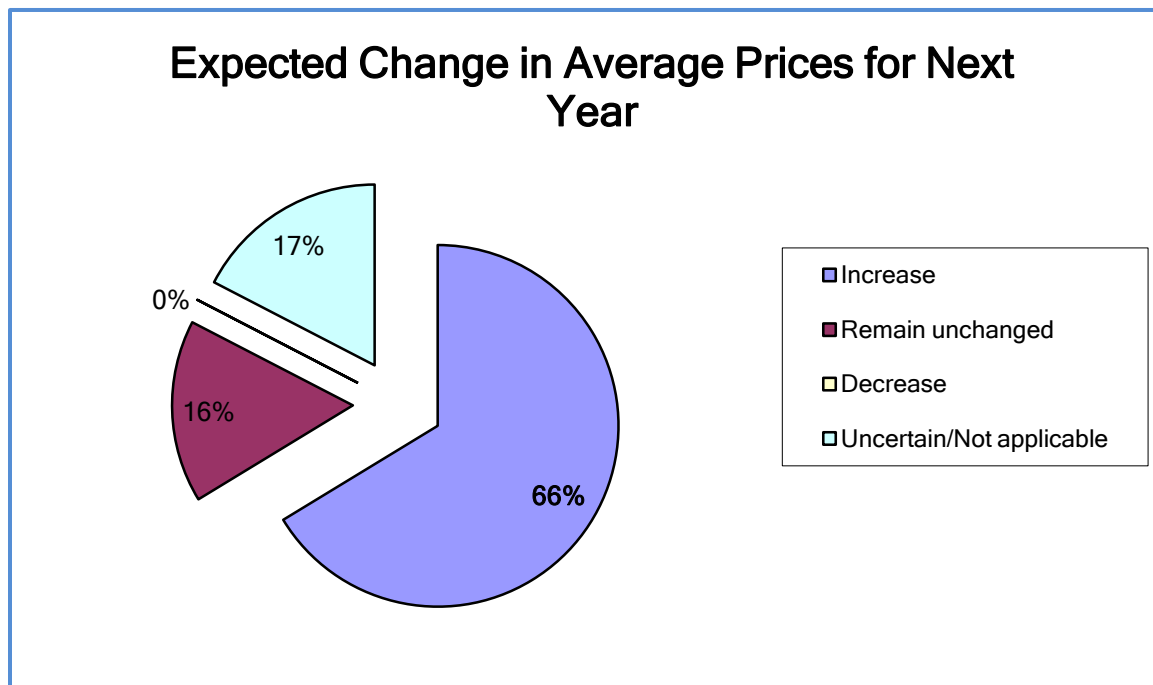




*Survey Question: Compared to this year, the AVERAGE PRICES your firm will pay for goods and services NEXT year are expected to...*

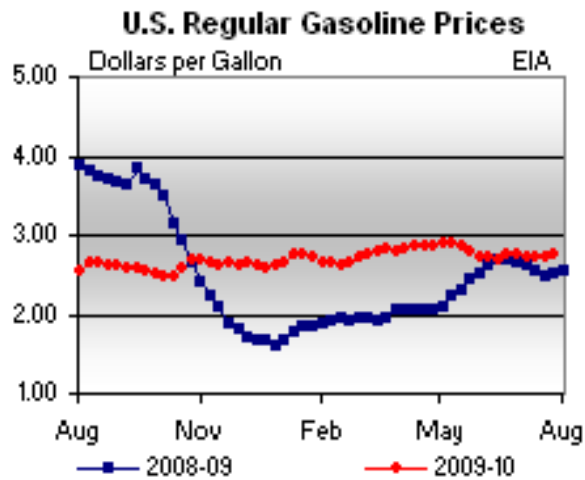
Answer Options	Response Percent	Response Count
Increase	66.5%	119
Remain unchanged	16.2%	29
Decrease	0.0%	0
Uncertain/Not applicable	17.3%	31

Respondents' results are similar for next year's change in average prices for goods and services. More than two-thirds believe average prices will increase, and no one sees them decreasing.



Business respondents in the Camden County region believe that the average prices for goods and services have increased in 2010. The majority also believe that this trend will continue to increase into 2011 and into the future. Although prices for many goods and services are viewed to be increasing such as gasoline, raw materials, and energy costs, the inflation rate in the United States on the other hand, is slightly decreasing.

Since gasoline is an important good to businesses, the price of gasoline can influence the outlook businesses have about the average price of goods and services. The graphs below outline the changes in the price of gasoline in the United States.

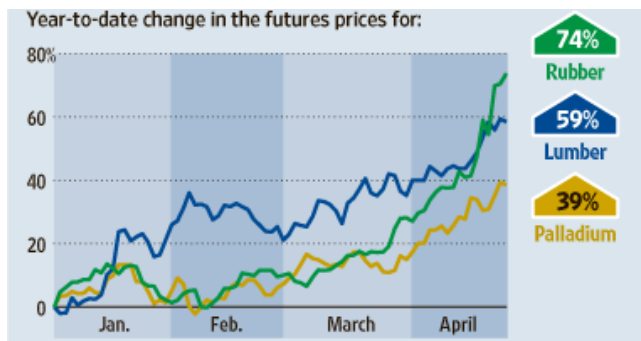


Gasoline (Dollars per Gallon)			
07/26/10		Change from	
	Price	Week Ago	Year Ago
<b>U.S.</b>	2.749	↑ 0.027	↑ 0.246
<b>East Coast</b>	2.668	↑ 0.020	↑ 0.193
<b>New England</b>	2.734	↑ 0.009	↑ 0.206
<b>Central Atlantic</b>	2.709	↑ 0.012	↑ 0.185
<b>Lower Atlantic</b>	2.617	↑ 0.028	↑ 0.194
<b>Midwest</b>	2.740	↑ 0.039	↑ 0.282
<b>Gulf Coast</b>	2.592	↑ 0.037	↑ 0.225
<b>Rocky Mountain</b>	2.750	↑ 0.001	↑ 0.249
<b>West Coast</b>	3.074	↑ 0.012	↑ 0.304
<b>California</b>	3.134	↑ 0.004	↑ 0.305

Source: (Gasoline and Fuel Update, 2010)

In every region of the United States, the price for gasoline has increased and from the graph, the price trend suggests it will continue to increase. This could be an indicator as to why businesses believe that the average prices for goods and services will increase.

The cost of raw materials could also be an indicator. Recently, the American market has seen a rise in the cost of raw materials which has also pushed up consumer prices. The graph to the left demonstrates these changes. The major resources which have seen an increase are



Source: (The High Cost of Raw Materials, 2010)

rubber, lumber, and palladium. These three resources are utilized heavily in American manufacturing and related activities.

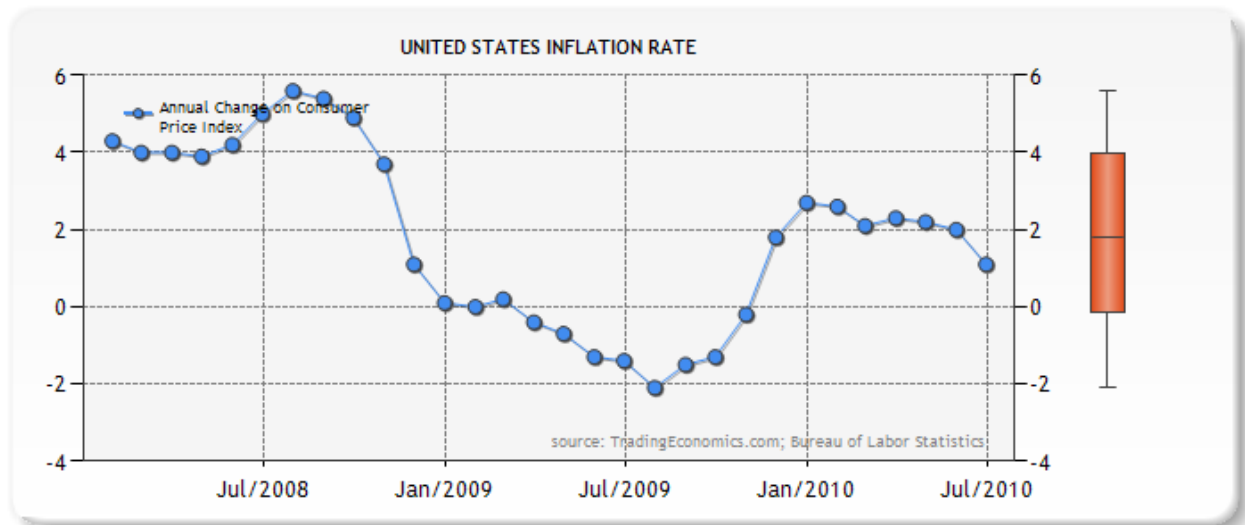
The chart to the right is a summary of the rising energy prices in America.

Price Summary							
	Year				Percent Change		
	2008	2009	2010	2011	08-09	09-10	10-11
<b>WTI Crude<sup>a</sup></b>	99.57	61.66	78.69	82.50	-38.1	27.6	4.8
(\$/barrel)							
<b>Gasoline<sup>b</sup></b>	3.26	2.35	2.77	2.90	-27.9	17.9	4.7
(\$/gal)							
<b>Diesel<sup>c</sup></b>	3.80	2.46	2.98	3.13	-35.1	21.1	5.0
(\$/gal)							
<b>Heating Oil<sup>d</sup></b>	3.38	2.52	2.93	3.10	-25.4	16.4	5.6
(\$/gal)							
<b>Natural Gas<sup>d</sup></b>	13.89	11.97	11.59	12.56	-13.8	-3.2	8.4
(\$/mcf)							
<b>Electricity<sup>d</sup></b>	11.26	11.55	11.64	11.96	2.5	0.8	2.7
(cents/kwh)							

<sup>a</sup> West Texas Intermediate. <sup>b</sup> Average regular pump price.  
<sup>c</sup> On-highway retail. <sup>d</sup> U.S. Residential average.

Source: (Short Term Energy Outlook, 2010)

Finally, the inflation rate in the United States is also an indicator. Camden County business executives believe that prices are increasing. The data on the previous page also shows that prices will increase in the future. Making this palatable for most is that the United States is experiencing a lower inflation rate than many thought, staying below 2%.



Source: (United States Inflation Rate, 2010)

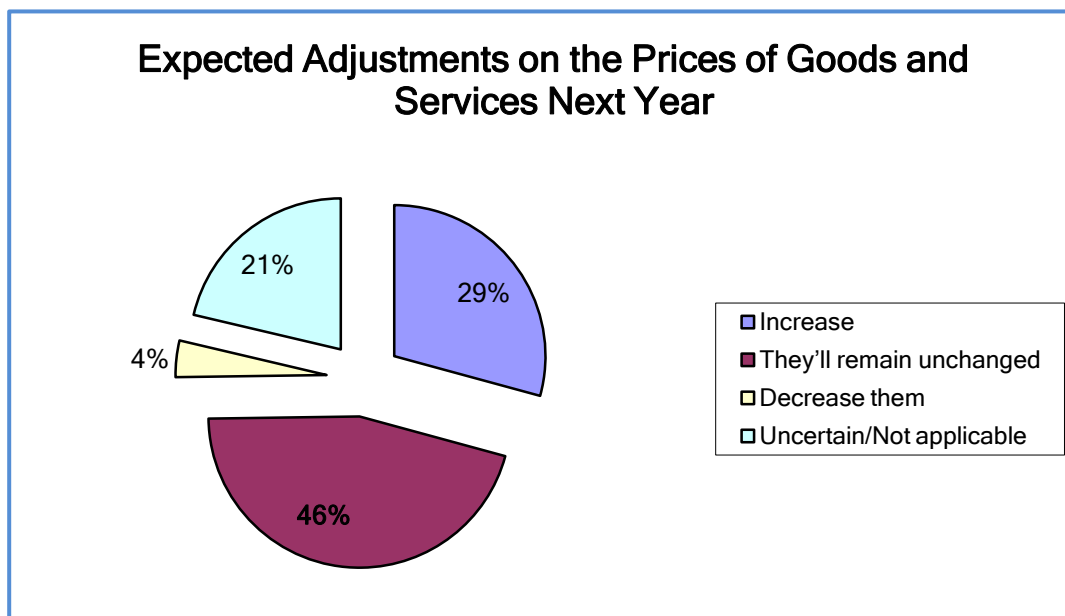
The graph above displays the inflation rate in the U.S. on a decreasing trend. Usually, due to inflation, expectations for higher prices rise. However, because the inflation rate has actually been decreasing, there may be hope for a level rate for average prices in goods and services next year, or at least a more sluggish rate of price increases. Based on the expectations of the study results, maintaining or increasing profitability will have to be done through the improvement of operating efficiency and rising productivity of production and/or operations processes.

## Sales and Profitability

*Survey Question: On AVERAGE, compared to this year, how do you expect to adjust YOUR FIRM'S PRICES on your goods and services NEXT year?*

Answer Options	Response Percent	Response Count
Increase	29.1%	52
They'll remain unchanged	<b>45.8%</b>	<b>82</b>
Decrease them	3.9%	7
Uncertain/Not applicable	21.2%	38

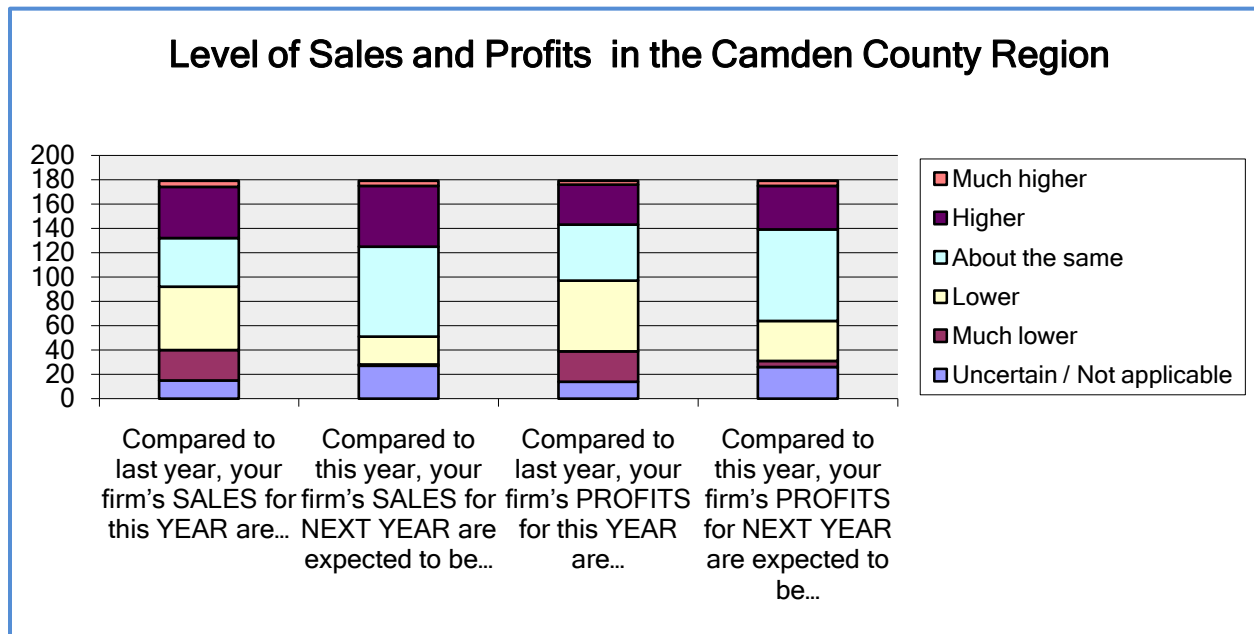
Almost half (45.8%) of the respondents believe their firm's prices on goods/services will remain unchanged next year. More tellingly, eight expect an increase for each one expecting to decrease prices.



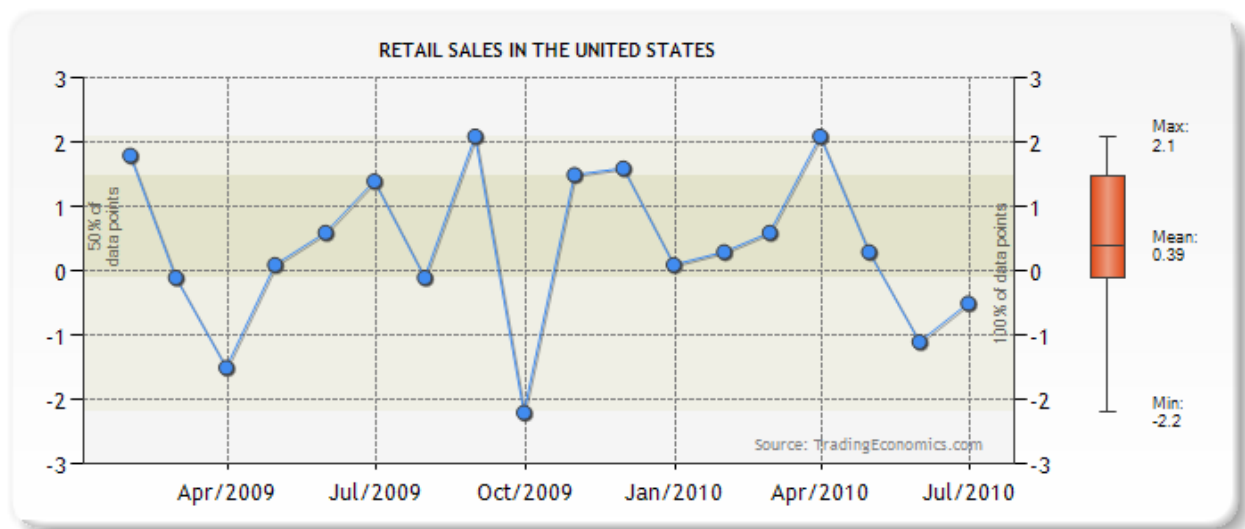
*Survey Question: Please indicate the level of your organization's SALES and PROFITS.*

Level of Sales and Profits	Much higher	Higher	About the same	Lower	Much lower	Uncertain / Not applicable
Compared to last year, your firm's SALES for this YEAR are...	2.8% (5)	23.5% (42)	22.3% (40)	<b>29.1% (52)</b>	14.0% (25)	8.4% (15)
Compared to this year, your firm's SALES for NEXT YEAR are expected to be...	2.2% (4)	27.9% (50)	<b>41.3% (74)</b>	12.8% (23)	0.6% (1)	15.1% (27)
Compared to last year, your firm's PROFITS for this YEAR are...	1.7% (3)	18.4% (33)	25.7% (46)	<b>32.4% (58)</b>	14.0% (25)	7.8% (14)
Compared to this year, your firm's PROFITS for NEXT YEAR are expected to be...	2.2% (4)	20.1% (36)	<b>41.9% (75)</b>	18.4% (33)	2.8% (5)	14.5% (26)

In the chart on the previous page, the results show that Camden business owners experienced a decrease in sales this year from last year. Also, business owners expect that sales next year will be at about the same level as this year's sales. As far as profits for businesses in the Camden County region, the results indicate that business owners also experienced lower profits this year from last year, and that they expect the same lower levels of profits in 2011.



The graph below illustrates the level of retail sales in the United States. Overall, the level of sales in the Camden County region seems to agree with United States sales trends. However, it is not clear from the graph whether or not the sales will remain low, or continue the upward trend that is demonstrated in July 2010. A more detailed overview of retail sales in the United States can be found in the appendix (*Appendix – Table 2*).



Source: (*Retail Sales in the United States, 2010*)

## Employment Outlook

In Camden County, the industry sector which employs the largest number of residents is Trade, Transportation, and Utilities. This sector includes wholesale and retail trade, transportation and warehousing, and employs 2,230 people. The chart below illustrates how Camden County's labor force is distributed among the industry sectors.

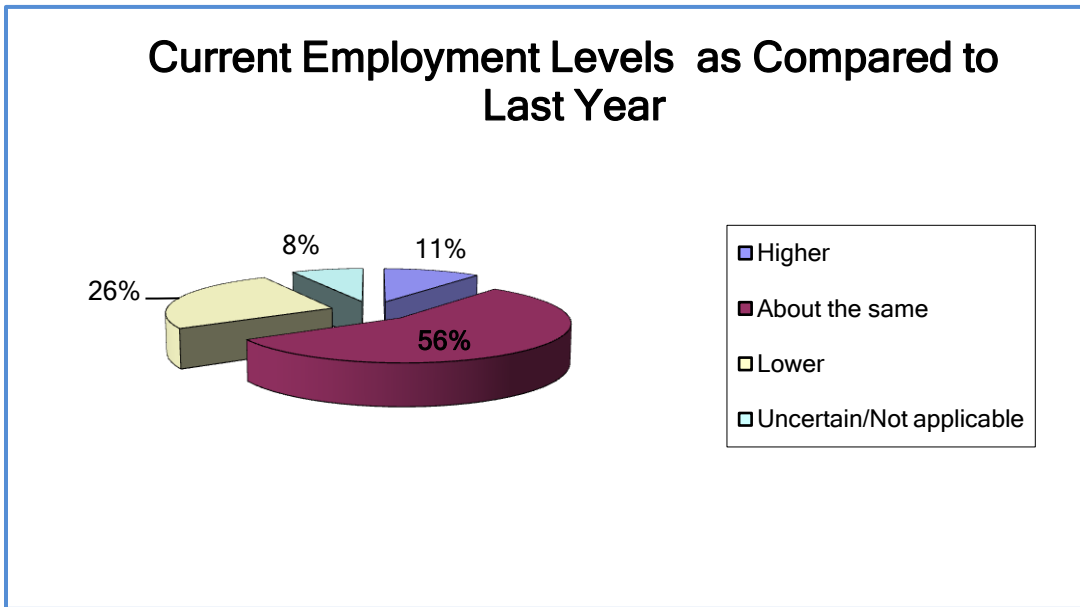
<u>Sector</u>	<u>Employed</u>
Natural Resources and Mining	43
Construction	55
Manufacturing	777
Trade, Transportation, and Utilities	2,230
Information	157
Financial Activities	1,040
Professional and Business Services	1,236
Education and Health Services	997
Leisure and Hospitality	1,821
Other Services	270

Source: (Camden County, GA: Bureau of Labor Statistics, 2010)

*Survey Question: Compared to last year, your firm's EMPLOYMENT level this YEAR is...*

Answer Options	Response Percent	Response Count
Higher	10.6%	19
About the same	<b>55.9%</b>	<b>100</b>
Lower	25.7%	46
Uncertain/Not applicable	7.8%	14

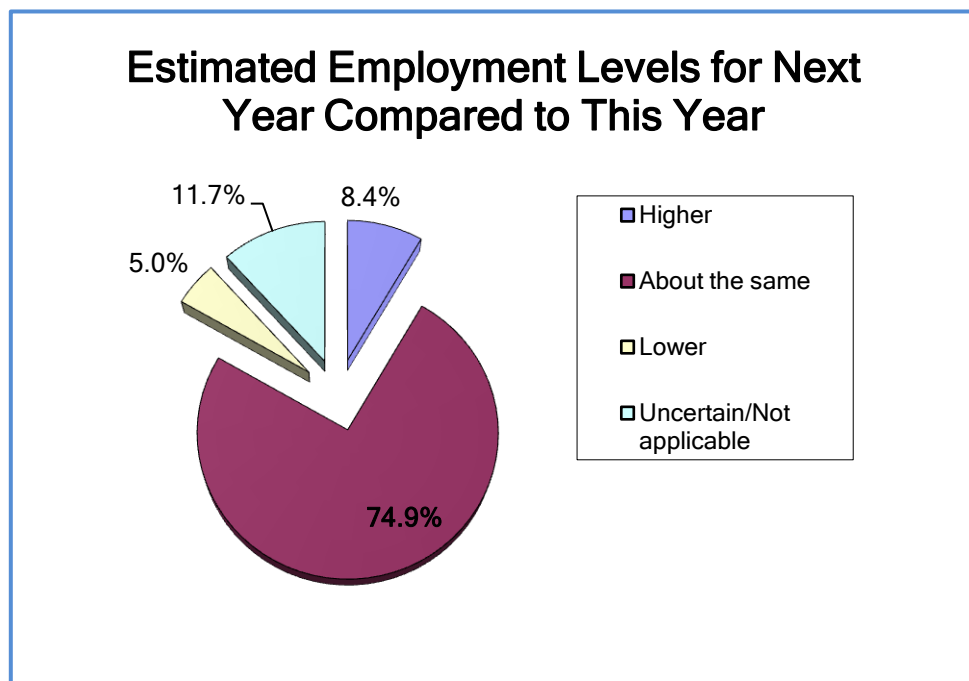
Over half of the respondents estimate that the current employment levels for their organizations are about the same as the employment levels last year. The overall results are 56% for the employment level to remain the same. Two and a half to one though, are seeing lowered numbers of employees during 2010 as compared with the prior year.



*Survey Question: Compared to this year, your firm's EMPLOYMENT level NEXT YEAR is expected to be...*

Over three-quarters of respondents believe that the employment level among Camden businesses will remain about the same next year, as the level this year. A few more expect an increase next year.

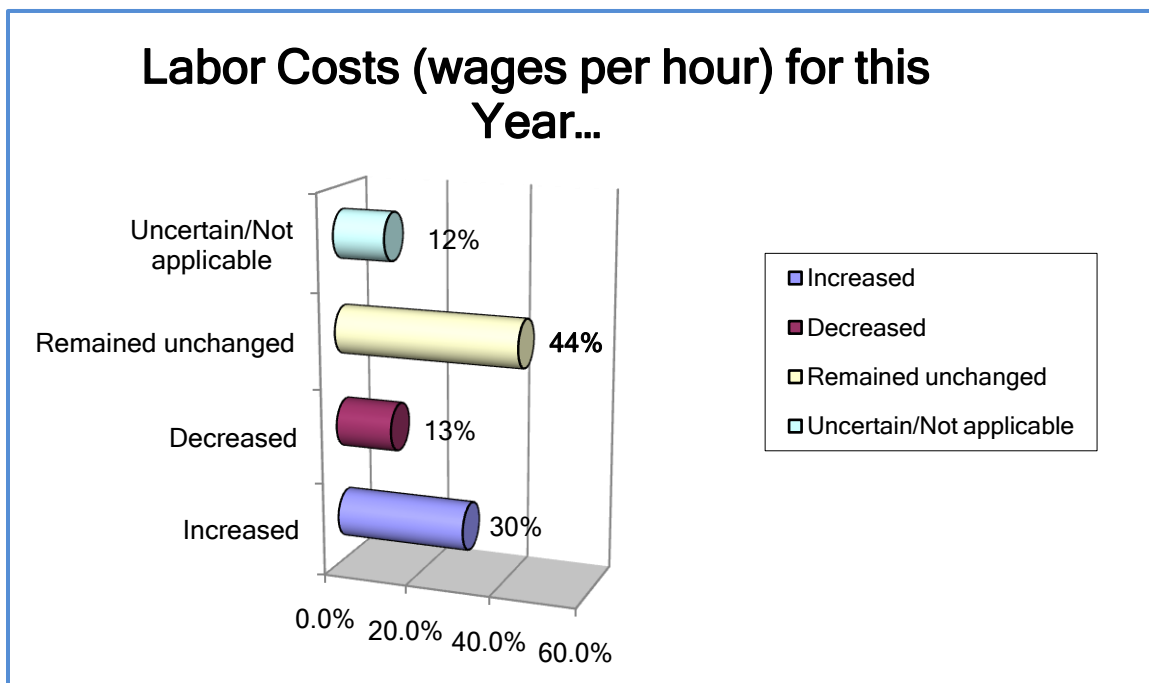
Answer Options	Response Percent	Response Count
Higher	8.4%	15
About the same	<b>74.9%</b>	<b>134</b>
Lower	5.0%	9
Uncertain/Not applicable	11.7%	21



*Survey Question: Compared to last year, your firm's LABOR COSTS (wages per hour) for this YEAR...*

Answer Options	Response Percent	Response Count
Increased	30.7%	55
Decreased	13.4%	24
Remained unchanged	<b>43.6%</b>	<b>78</b>
Uncertain/Not applicable	12.3%	22

Compared to 2009, nearly half of the respondents say their firm's labor costs (wages per hour) this year have remained unchanged. Nearly two to one have seen an increase, as opposed to a decrease in labor costs, though.

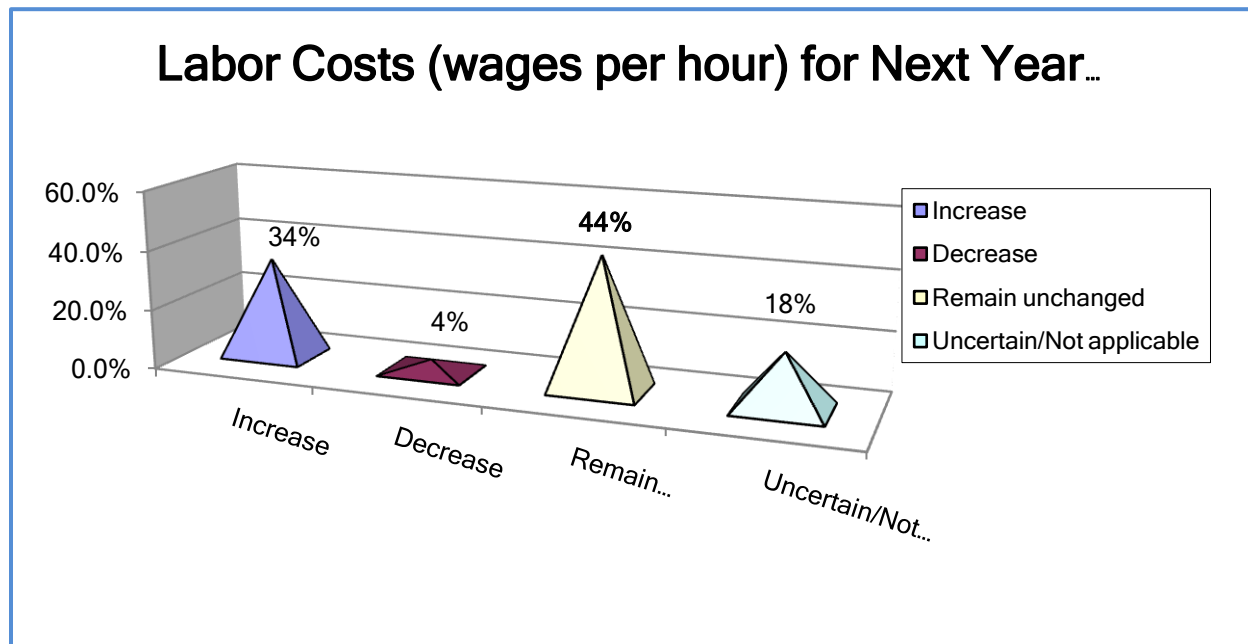


*Survey Question: Compared to this year, your firm's LABOR COSTS (wages per hour) for NEXT YEAR are expected to...*

Answer Options	Response Percent	Response Count
Increase	33.5%	60
Decrease	3.9%	7
Remain unchanged	<b>44.1%</b>	<b>79</b>
Uncertain/Not applicable	18.4%	33



Almost half of the respondents predict that next year, their firm's labor costs (wages per hour) will remain the same when compared to this year. Nearly eight to one expect them to increase in 2011.



The table below displays the average weekly wages for various industry sectors in Camden County. These numbers could serve as indicators for competition that may come from new entries dipping into the Camden labor force. Knowing the average weekly wages of these industries also allows new and existing business owners to gauge their relative labor costs and also have a rough idea of acceptable salary rates for employees.

<b>Type of Industry</b>	<b>Average Weekly Wage</b>
Construction	\$588
Manufacturing	\$1,147
Real Estate and Rental and Leasing	\$378
Retail Trade	\$415
Finance and Insurance	\$578
Professional, Scientific, and Technical Services	\$896
Health Care and Social Assistance	\$705
Federal Government	\$1,066

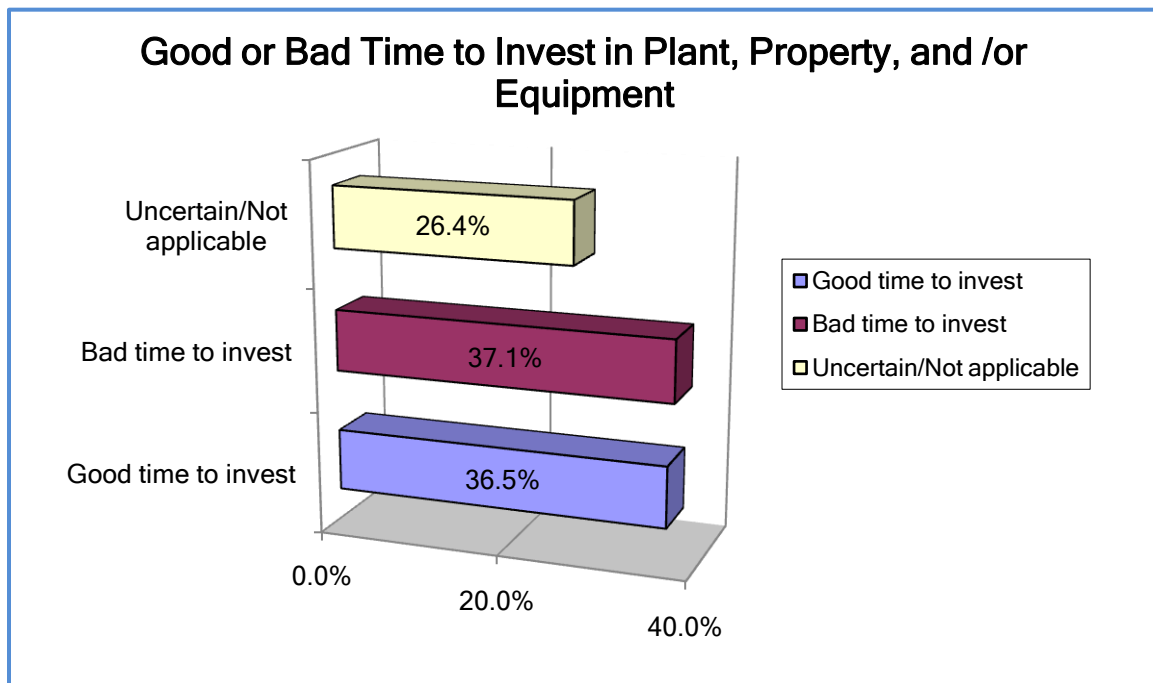
*Source: (Camden County Labor Force, 2010)*

## Investment, Capacity & Productivity

*Survey Question: Is this a good time or bad time to invest in PLANT, PROPERTY and/or EQUIPMENT?*

Answer Options	Response Percent	Response Count
Good time to invest	36.5%	65
Bad time to invest	37.1%	66
Uncertain/Not applicable	26.4%	47

The results from the *Pulse of Camden* indicate that business owners in Camden County are about evenly split between this being a good or bad time to invest in plant, property, and equipment.



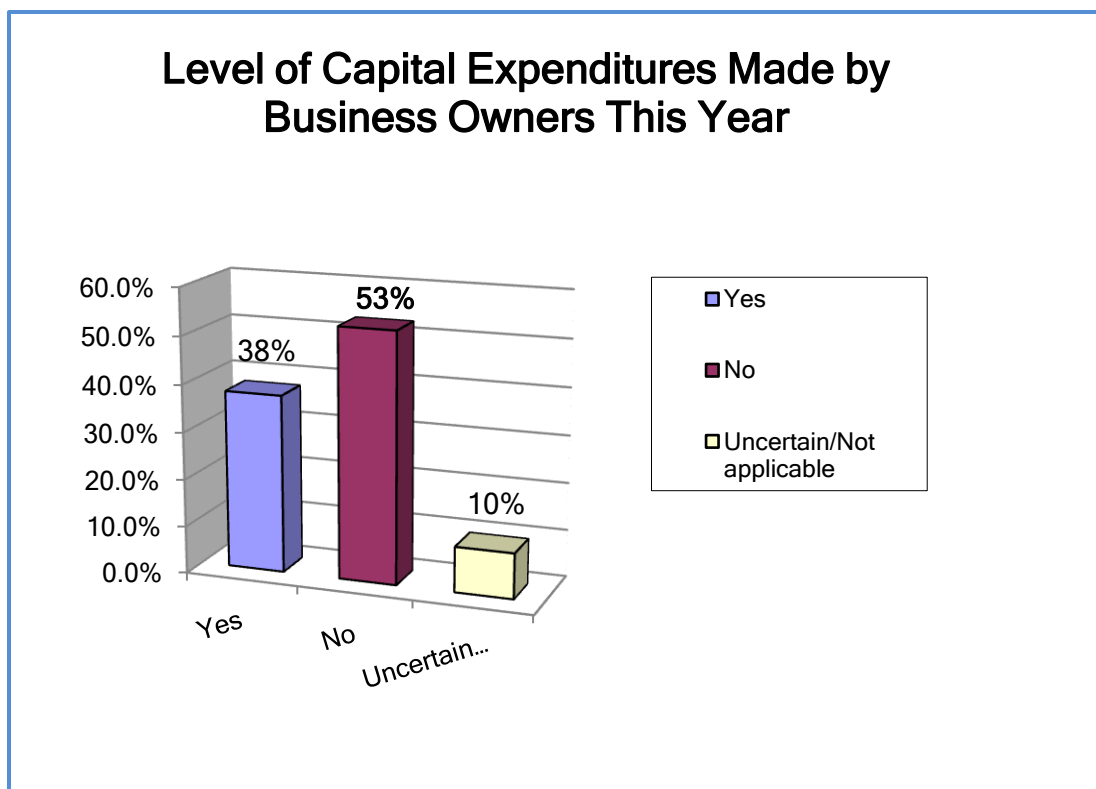
Overall, the outlook for investment in the United States is grim. Due to sluggish job growth in the U.S., a weak housing market recovery, Europe's debt crisis, and Asia's economic growth decreasing, economists are predicting that this is still a time of uncertainty in American markets. Although Camden County business owners are at an almost split decision between this being a good or bad time to invest, analysts and institutional investors are pointing to new signs of weakness and volatility in the recovery from the recession which indicates that right now may not be the best time to invest (*Investment Outlook, 2010*). Another factor weighing heavily into this equation is the relative scarcity of capital available to be lent for these investments.

*Survey Question: During this year has your firm made one or more CAPITAL EXPENDITURES to MAINTAIN or INCREASE its capacity or productivity?*

**Definition:** *Capital expenditures are used by a company to acquire or upgrade physical assets such as plant, property, or equipment. They are presumed to be an important underlying determinant of corporate competitiveness.*

Answer Options	Response Percent	Response Count
Yes	37.6%	67
No	<b>52.8%</b>	<b>94</b>
Uncertain/Not applicable	9.6%	17

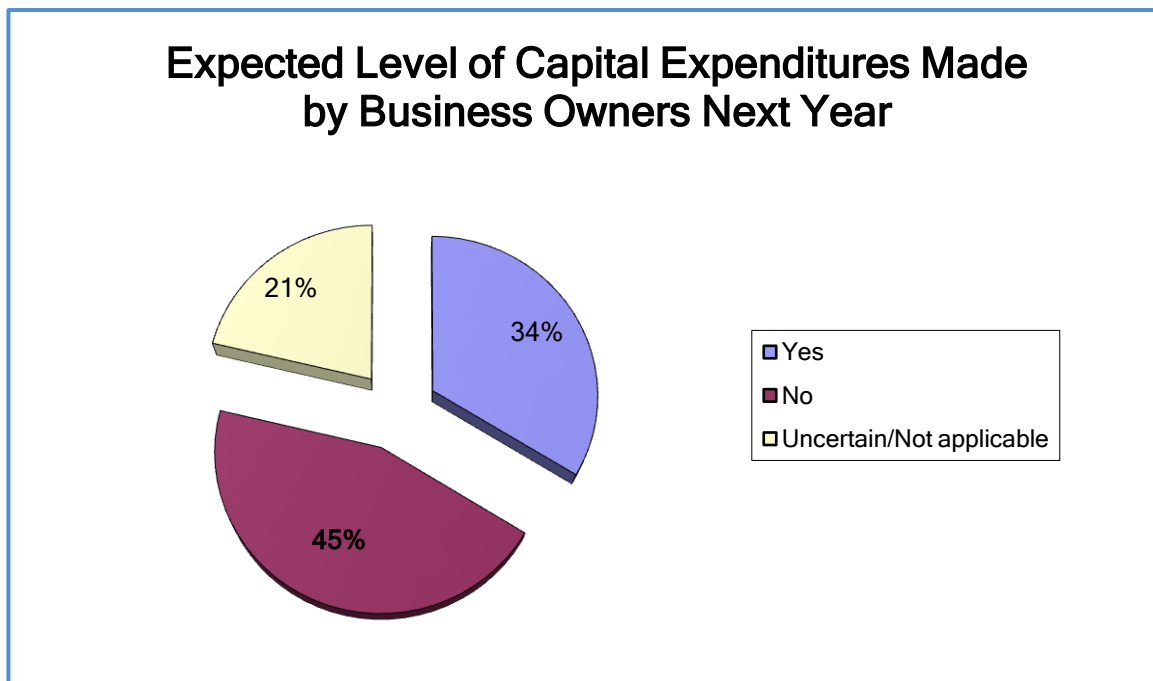
Over half of the respondents state that they have not made one or more capital expenditures to maintain or increase capacity or productivity of their firm, while nearly 40% had.



*Survey Question: NEXT YEAR, do you expect your firm to make one or more CAPITAL EXPENDITURES to MAINTAIN or INCREASE its capacity or productivity?*

Answer Options	Response Percent	Response Count
Yes	33.7%	60
No	44.9%	80
Uncertain/Not applicable	21.3%	38

The *Pulse of Camden* results indicate that nearly half of the respondents do not expect their firm to make one or more capital expenditure in order to maintain or increase capacity or productivity next year; nevertheless, it is promising in that a third of our respondents are intent on making these capital expenditures.

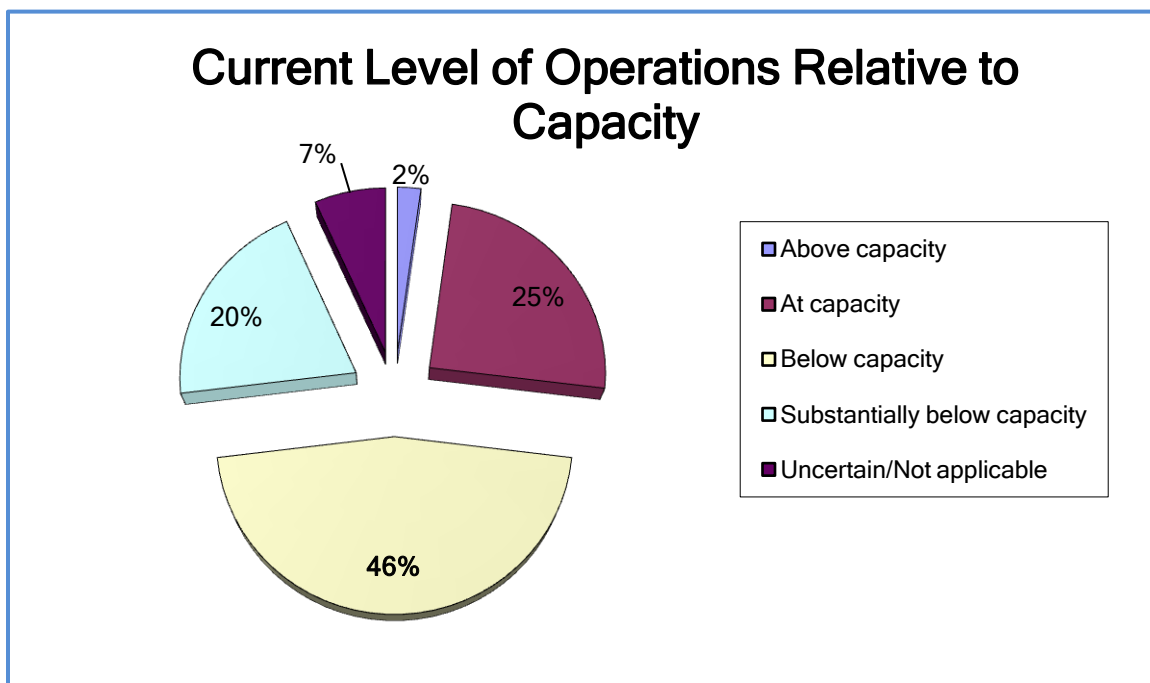


*Survey Question: Relative to optimal capacity is your firm's CURRENT LEVEL OF OPERATIONS...*

**Definition: Capacity Utilization** is the extent to which an enterprise actually uses its installed productive capacity. Thus, it refers to the relationship between actual output produced and potential output that could be produced with installed equipment, if the capacity was fully utilized.

Answer Options	Response Percent	Response Count
Above capacity	2.2%	4
At capacity	24.7%	44
Below capacity	<b>46.1%</b>	<b>82</b>
Substantially below capacity	20.2%	36
Uncertain/Not applicable	6.7%	12

The majority of this year's respondents report that their firm is currently operating below capacity when asked to respond relative to optimal capacity. Nearly two-thirds have available capacity, while only about a quarter are at their limits.

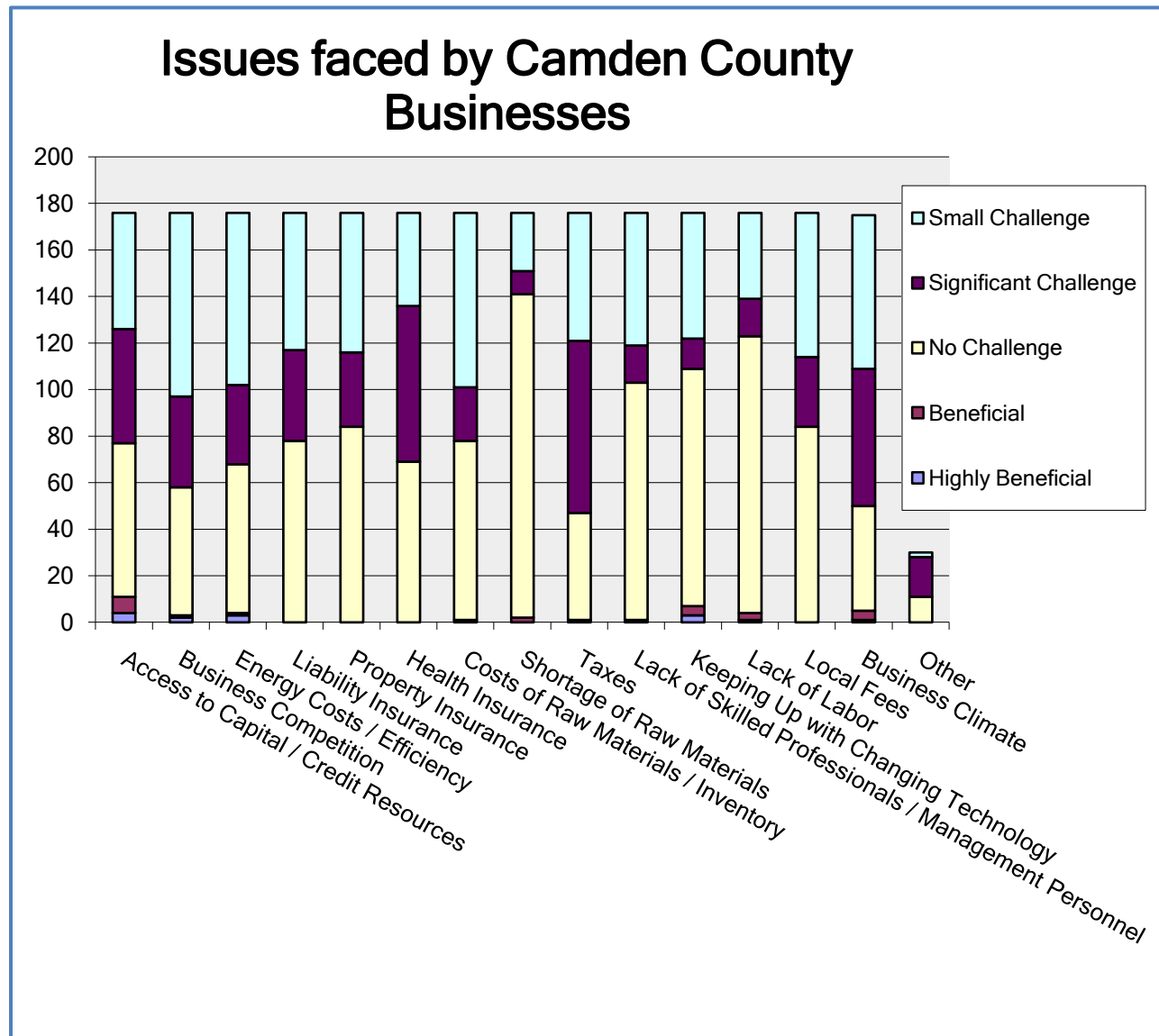


## Potential Issues Facing Camden County Businesses

*Survey Question: How do you expect the following issues to affect your firm's activities NEXT YEAR?*

Answer Options	Significant Challenge	Small Challenge	No Challenge	Beneficial	Highly Beneficial
Access to Capital / Credit Resources	27.7% (49)	28.2% (50)	<b>37.3%</b> <b>(66)</b>	4.5% (7)	2.3% (4)
Business Competition	22.0% (39)	<b>44.6%</b> <b>(79)</b>	31.6% (56)	0.6% (1)	1.1% (2)
Energy Costs / Efficiency	19.2% (34)	<b>41.8%</b> <b>(74)</b>	36.2% (64)	0.6% (1)	1.7% (3)
Liability Insurance	22.0% (39)	33.3% (59)	<b>44.6%</b> <b>(79)</b>	0.0% (0)	0.0% (0)
Property Insurance	18.1% (32)	33.9% (60)	<b>48.0%</b> <b>(85)</b>	0.0% (0)	0.0% (0)
Health Insurance	37.9% (67)	22.6% (40)	<b>39.5%</b> <b>(70)</b>	0.0% (0)	0.0% (0)
Costs of Raw Materials / Inventory	13.0% (23)	42.9% (76)	<b>43.5%</b> <b>(77)</b>	0.6% (1)	0.0% (0)
Shortage of Raw Materials	5.6% (10)	14.1% (25)	<b>79.1%</b> <b>(140)</b>	1.1% (2)	0.0% (0)
Taxes	<b>41.8%</b> <b>(74)</b>	31.1% (55)	26.6% (47)	0.6% (1)	0.0% (0)
Lack of Skilled Professionals / Management Personnel	9.0% (16)	32.2% (57)	<b>58.2%</b> <b>(103)</b>	0.6% (1)	0.0% (0)
Keeping Up with Changing Technology	7.3% (13)	31.1% (55)	<b>57.6%</b> <b>(102)</b>	2.3% (4)	1.7% (3)
Lack of Labor	9.0% (16)	20.9% (37)	<b>67.8%</b> <b>(120)</b>	1.7% (3)	0.6% (1)
Local Fees	16.9% (30)	35.6% (63)	<b>47.5%</b> <b>(84)</b>	0.0% (0)	0.0% (0)
Business Climate	33.5% (59)	<b>38.1%</b> <b>(67)</b>	25.6% (45)	2.3% (4)	0.6% (1)
Other	<b>54.8%</b> <b>(17)</b>	6.5% (2)	38.7% (12)	0.0% (0)	0.0% (0)

The results in the chart above list various issues that could possibly be a hindrance to businesses in the Camden County region. The top three issues that significantly affect businesses are taxes, health insurance, and the business climate in Camden County. These issues are also felt by businesses around the country. A few other issues that also stir concern are price of raw materials/ inventory, energy costs/ efficiency, and business competition.



One of the key aspects of the recession has been the continuation of weak purchasing power on the part of the wage earner. If you look at wage growth relative to CPI (Consumer Price Index), it's been quite weak. So even though we don't have headline inflation or significant increases in taxes, employees may feel poorer because their wages have not kept pace with prices.

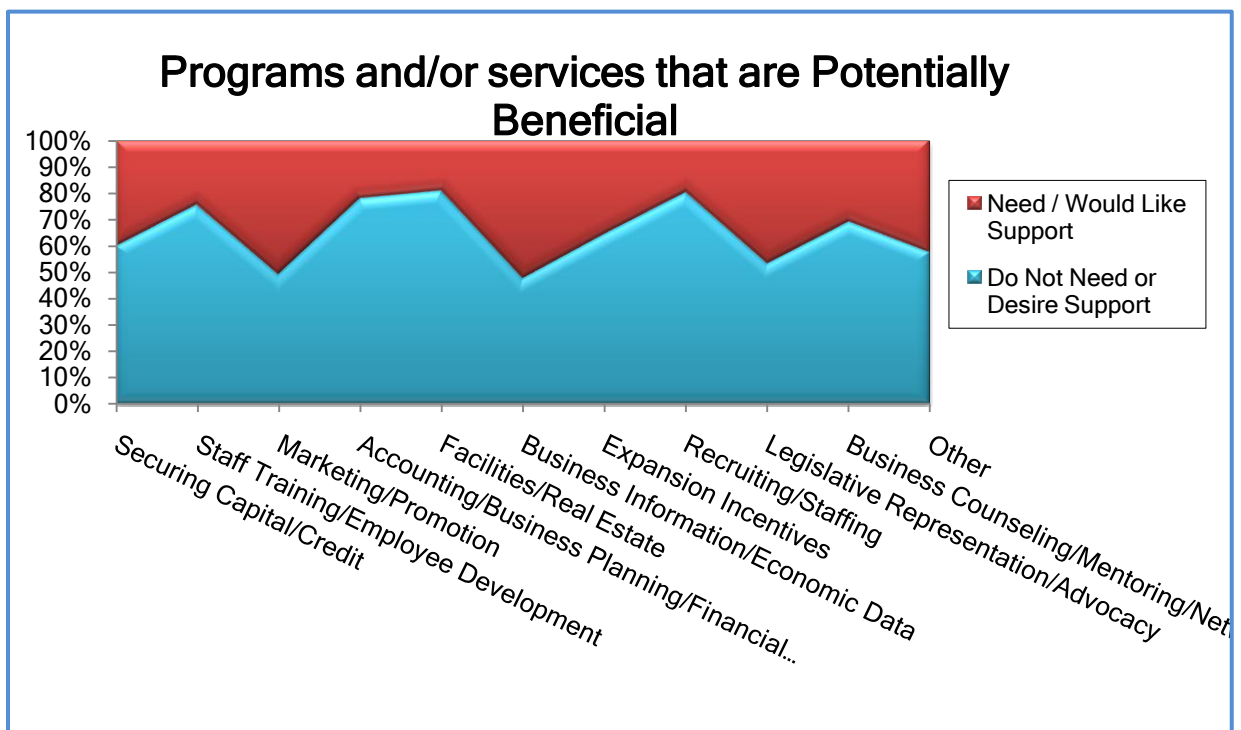
US businesses cite poor sales and increased business costs as two of the top problems they are facing today. The recent economic turmoil that the country underwent initiated a savings boom among consumers, which is at the root of the poor sales experienced by businesses. Next to poor sales, increasing business costs also hinder businesses. With health insurance, taxes, utilities, and supplies, most businesses (mainly small businesses) have found it increasingly difficult to operate while contending with these issues (*Problems Facing Businesses Today, 2010*).

## Desired Programs and/or Services

*Survey Question: Please indicate if your business would benefit from programs and/or services in the following areas.*

Answer Options	Need / Would Like Support	Do Not Need or Desire Support
Securing Capital / Credit	39.9% (69)	<b>60.1% (104)</b>
Staff Training / Employee Development	24.3% (42)	<b>75.7% (131)</b>
Marketing / Promotion	<b>50.3% (87)</b>	49.7% (86)
Accounting/ Business Planning/Financial Counseling	22.0% (38)	<b>78.0% (135)</b>
Facilities / Real Estate	19.1% (33)	<b>80.9% (140)</b>
Business Information / Economic Data	<b>52.3% (90)</b>	47.7% (82)
Expansion Incentives	35.3% (61)	<b>64.7% (112)</b>
Recruiting / Staffing	19.7% (34)	<b>80.3% (139)</b>
Legislative Representation / Advocacy	46.2% (80)	<b>53.8% (93)</b>
Business Counseling / Mentoring / Networking	31.2% (54)	<b>68.8% (119)</b>
Other	42.4% (14)	<b>57.6% (19)</b>

The *Pulse of Camden* study results to the left display an assortment of programs and/or services that could be potentially beneficial to businesses in the Camden County region. Based on the results, respondents (Camden County business owners) would like more support in gaining business information / economic data and increasing their marketing and promotion opportunities.





## Key Questions about the Future of the Camden Economy

### 1. Where is / have we hit the “bottom” of this economic difficulty?

A common question among our respondents is: “Have we hit the bottom of this recession yet?” This, of course, is the proverbial \$64 million question, and those astute enough to see the future clearly are in prime position to exploit their knowledge for big profits. For the rest of us, predicting the future with any accuracy is quite difficult, and especially so in the topsy-turvy conditions of the present.

Many economic indicators suggest that the national economy began its recovery a year ago. Real GDP and industrial production have been on the rise for more than a year; manufacturing and retail sales had been increasing slowly but surely, as well, until each suffered a minor setback in June 2010.

Unfortunately, economic recovery in Georgia has been more elusive. The recession hit the Peach State harder than it hit most states, and Georgia’s banking and real estate sectors remain depressed. Other sectors, particularly tourism, are showing signs of increasing activity, however. Economic activity in Camden County and the South Georgia Coast appears to have “bottomed out.” Respondents to the *Pulse of Camden* study are, on the whole, more optimistic about the near-term economic future, a sign that current economic conditions may well be improving.

Unemployment remains high, but recall that employment and unemployment are lagging economic indicators. Firms generally do not begin to hire again until recovery is well under way.

### 2. How long will it take the economy to recover?

The term recession refers to a significant drop in economic activity, lasting consecutive quarters or at least more than a few months, as measured by employment rate and real Gross Domestic Product (GDP). Full recovery, meaning the return to full employment and potential GDP, is likely to take several years. This is so for a number of reasons.

First, the recent recession was severe: output and employment decreased more in the recent recession than in any recession since the Great Depression. That alone would tend to make for a longer recovery. Second, the recession was caused primarily by the meltdown of the U.S. real estate market and the consequent crisis in financial intermediation. Banks and other financial intermediaries cannot repair their balance sheets overnight, and until their balance sheets are repaired, lending to small and medium sized businesses will continue to be restricted. Meanwhile, the real estate market remains deep in the doldrums. Third, the weak global economy is not providing any stimulus, and the worrisome fiscal state of many national governments (including the U.S.) is adding to the prevailing uncertainty and pessimism.

Recovery in Georgia is likely to take even longer. As previously mentioned, the recession hit Georgia harder than most states, and the sectors hit hardest were real estate and financial

intermediation. Georgia's real estate markets, both residential and commercial, are in very bad shape, as are many of the state's banks. Thus, it is likely that Georgia's economic recovery will lag behind the national recovery.

### 3. When will Camden County and our regional economy recover?

The insights we draw from the *Pulse of Camden* suggests that Camden County should recover faster than the state, and perhaps even the nation. Over at least the past decade, Camden County and the economy of the South Georgia Coast have been steadier and more resilient, on a comparative basis, than the economies of Georgia and the nation.

There are few contrary indications available in the data that would cause us not to expect this trend to continue well into the future.

### 4. Can any businesses do well in this environment?

Recessions and negative trending economic conditions have always provided opportunities for some organizations to achieve competitive leverage. Some of these businesses become indispensable during the tough times, and retain their customers when times pick up as well. The *Pulse of Camden* provides evidence that some businesses in Camden County are doing well, despite the difficult times.

Companies that are perceived to provide high value for every dollar spent will be winners. Whether these are dollar stores, Wal-Mart, discount movie houses, McDonald's or the like, consumers tend to prefer businesses that are value-oriented. Auto repair, appliance maintenance, and home renovation-oriented businesses also tend to outperform their new sales brethren during tougher economic periods. People tend to keep their cars and home appliances longer, and to improve as opposed to up-selling their houses.

Businesses that entered the period with strong relative levels of growth or savings will also prosper in a relative sense. Companies in the fast-growing, global wireless communications sector will continue to do relatively well. Ones who have built up substantial reserves will be able to buy assets (i.e., plant, property, or equipment) at low or "fire sale" level prices, benefitting from others' problems.

Successful companies have used recessionary periods as a chance to leapfrog their competition. These companies actually increase their investments during the difficult times. They know that if they stay focused on growth and innovation while everybody else is tightening their belts and are blindly cutting costs, they will quickly catapult past everyone else.

Some sectors are relatively immune from or insensitive to economic conditions, like health care and related medical services, consumer staples, and utilities. These sectors tend to retain stable or even slightly growing levels of demand during good times or bad. Others do better because their purpose is defined by the times. The debt reduction, collection and management industry always prospers precisely during times like these.

## 5. What should government officials at various levels, particularly the federal and local ones, do?

Governments have historically tried to avoid or overcome recessions by adjusting monetary and fiscal policies. They do this by increasing public spending, reducing corporate and/or personal taxes, and lowering interest rates—and each of these actions helps create demand for goods and services. The problem with most government actions is that they generally do not produce immediate effects.

Even for those measures designed to stimulate spending, like the US government's action to give taxpayers a direct cash payment in 2008, unintended effects like people saving as opposed to spending it, often occur. Additionally, these actions often worsen the government's long-term efforts to reduce their own debt levels (relative to GDP) and require them to exhibit years of new deficit spending. These invariably take much longer periods of time to offset through pay-downs and savings, and they tend not to be favored political alternatives. Last but not least, these efforts tend to also increase inflationary pressures as more and more liquidity is added to the economy, thus driving up money supply during times of repressed demand.

Relative to policy decisions closer to home, local officials can best support Camden's businesses during this tough economic time by continuing to provide a stable environment for business. Local government should continue to maintain and improve infrastructure and provide vital local government services. With falling tax revenues, this will require fiscal discipline. Recessions challenge businesses to figure out how to operate more efficiently; recessions challenge local governments to do the same. A local government that meets the challenge will not only help businesses during a downturn, it will position the community for a quicker and more robust recovery.

## 6. Who will lead us out of this turmoil?

We see two major forces that must come into prominence and to the forefront for us to accelerate our recovery. First, it is important that the banking sector lead us out of the recession. The flow of bank credit to small and medium sized businesses is now a trickle. When banks get their balance sheets repaired, that flow of credit will increase. That will enable credit-starved businesses to expand and employ more people, which will in turn stimulate spending and, ultimately, the economy.

Consumers will also lead us out of this recession, once they decide to start increasing their level of saving and reducing their level of debts. The last recession we experienced in the early part of the decade was driven by the bursting of an equity market bubble (i.e., the dot-com bust). It was short in relative terms, because consumers were in a position to keep on borrowing and spending, facilitated at least in part by the willingness of some developing economies (like China or Russia, for instance) to keep "lending" them the funds.

This time, these consumers can not borrow any more, assuming any lenders are willing to lend them money in a risk-averse context. As such, this recession is more appropriately seen as being consumer driven, not corporate-driven. Having said that, if consumers have confidence in their organizations, stability of their jobs, and ability to borrow and invest in the manner they deem best, then the recovery will move ahead faster. This is why the building or re-building of

“consumer confidence” is or should be a top priority of elected officials, as well as business owners!

### **7. When will consumers start doing their part?**

From 2007 to the present, there has been a massive decline in household net worth, and consumers have responded by increasing their savings rate. The savings rate is now at 6.2%. That’s more than triple the savings rate just 3 years ago. Consumers have generally responded to conditions by paying down debt, or in some unfortunate cases, defaulting on their debt. But one way or another, they are de-leveraging, meaning that they are owing less (e.g., as measured by debt servicing burden) as compared to what they owed at the start of the recession.

The combination of less spending and less debt has begun to show up in improving credit trends. This retrenchment is in evidence among households and companies. This is resulting in improvements in delinquency rates across almost all credit categories—in auto loans, credit cards, corporate and investment grade bonds, mortgages, etc.—as people and companies save and pay down their debt.

Of course, the one exception to the above observation is what is occurring with public debt. The public sector, especially the federal government, is increasing its debt dramatically and increasingly having to borrow from sources overseas. That may have long-term economic consequences that are difficult to determine at present, but they are likely to be moderately adverse ones.

### **8. What will 2011 and beyond look like?**

Like most business people and public policy makers we have recently spoken with, we would like to have a shinier crystal ball! Indications are, however, that the economic recovery – at the national, state, and local levels – will proceed at a painfully slow pace. Businesses and governments should not be excessively pessimistic, of course, but should brace themselves for a lengthy period of sluggish economic growth.

We will plan to study our local economic pulse again next year. Our hope is to develop a dynamic understanding of what is happening in Camden and identifying its effects. Ideally, we hope that the knowledge generated by these efforts will help us to work with interested stakeholders in developing targeted assistance to help business owners and executives maximize their likelihood of success.

### **9. What can / should our businesses do next?**

There are usually many basic principles for getting individuals and organizations through difficult economic conditions. Since we can’t list them all here, we are going to suggest a handful of tried and tested ones that can be useful to you.

- *Do more with less.* For companies that haven’t already reduced any “fat” or slack left from the more robust period we have experienced the last seven or eight years, there is no better time than the present to seek additional productivity improvements by employing

new technologies, training and development, or changing work processes so that more outputs can be generated using lesser inputs. Relentlessly reducing unessential expenses and trimming down discretionary spending is also a key task to achieve during down times. Getting lean during the tough time remains important and enables even greater prosperity when the recovery fully unfolds.

- *Get educated.* Recessionary times are often good ones for individuals to go back and renew or extend their education. This is one reason why post-secondary institutions tend to fare pretty well during difficult times as recently displaced individuals seek to re-train, students stay in school longer and try to “ride out the recession” as opposed to immediately entering (or re-entering) the workforce, and people want to “re-invent” themselves in order to position themselves more favorably for the economy ahead.
- *Start saving* again, and saving at a higher rate than before. Another recession will likely occur again within the next ten years. Businesses and individuals that are able to save consistently both during the good and the bad times are much better positioned than those who spend during the good and have no savings to draw upon during the bad times. Cash flow remains critical during difficult times, so making sure the cash is being generated and flowing to vital business activities should remain a central managerial focus.
- *Diversify* your efforts and portfolios. There is an old saying that goes you must learn to divide before you can multiply. This is more important during difficult economic times, since organizations must learn to ally, collaborate and otherwise partner with others. This means giving your collaborators a vested interest in your company’s success, and ultimately means that your organization takes a smaller slice of a bigger pie as opposed to getting no pie slices at all.
- *Take advantage of freely or inexpensively available local resources.* There are many underutilized information and service providers in our own community like the Camden County Chamber of Commerce, the Camden County Joint Economic Development Authority, the College of Coastal Georgia and its Department of Business and Public Affairs, as well as the array of valuable information hosted at any of the numerous State of Georgia departmental offices or related websites (see: <http://www.georgia.org/BusinessInGeorgia/Pages/default.aspx>) among others. These can be worth their weights in gold during tough times. We provide resources that can be helpful in this *Pulse of Camden* publication on pages 39-47.
- *Innovate* and find better ways of getting things done. The difficult times are also the ones that tend to provide a bigger return on investment to inspiration and innovation. If you and your business are finding that the tried and true ways of doing business aren’t working as well as they used to, you may want to roll out a number of smaller innovations, find new or better ways to employ technology, outsource or offshore non-critical functions, and/or attempt limited-scope experiments and product/service tests to see if some of these hold the potential for creating a more prosperous future.

## Appendix

*Table 1: Number of Businesses by Industry in Camden County*

*Industries:*

<b>Goods Producing</b> .....	<b>136</b>
Construction .....	107
Manufacturing .....	23
Agriculture, Forestry, Fishing & Hunting .....	6
<b>Service Providing</b> .....	<b>747</b>
Retail Trade .....	161
Accommodation & Food Services .....	110
Health Care & Social Assistance .....	94
Professional, Scientific & Technical Services .....	81
Other Services (Except Public Admin) .....	70
Finance & Insurance .....	57
Real Estate and Renting & Leasing .....	54
Admin., Support, Waste Mgt., Remediation .....	49
Wholesale Trade .....	23
Transportation and Warehousing .....	13
Information & Cultural Industries .....	15
Arts, Entertainment, and Recreation .....	9
Educational Services .....	5
Management of Companies & Enterprises .....	3
Utilities .....	3
<b>Unclassified – Industry not assigned</b> .....	<b>8</b>
<b>Total – Private Sector</b> .....	<b>891</b>
<b>Total – Government</b> .....	<b>61</b>
Federal Government .....	24
Local Government .....	20
State Government .....	17
<b>Total, All Industries</b> .....	<b>952</b>

Source: (Camden County, GA: Bureau of Labor Statistics, 2010)

Table 2: Monthly Sales for Retail Services in the U.S., by Kind of Business

Kind of Business	Not Adjusted						Adjusted <sup>2</sup>					
	6 Month Total		2010			2009		2010			2009	
	2010	% Chg. 2009	Jun. <sup>3</sup> (a)	May (p)	Apr. (r)	Jun.	May	Jun. <sup>3</sup> (a)	May (p)	Apr. (r)	Jun. (r)	May (r)
<b>Retail &amp; food services,</b>												
<b>total</b> .....	2,118,031	6.5	367,116	376,063	366,002	349,960	353,263	360,156	362,013	365,997	343,675	338,785
Total (excl. motor vehicle & parts) ...	1,745,419	5.8	301,361	308,910	299,646	288,493	293,871	299,159	299,605	303,201	286,544	283,502
Retail .....	1,884,386	7.1	327,037	334,659	325,949	310,938	312,353	320,747	322,693	326,614	305,343	300,408
<b>GAFO<sup>4</sup></b> .....	(*)	(*)	(*)	94,168	89,407	87,636	92,417	(*)	95,096	95,648	92,228	92,523
<b>Motor vehicle &amp; parts dealers</b> .....	372,612	9.8	65,755	67,153	66,356	61,467	59,392	60,997	62,408	62,796	57,131	55,283
Auto & other motor veh. dealers ..	334,883	11.1	58,891	60,659	59,703	54,704	52,967	54,630	56,010	56,324	50,840	48,953
New car dealers .....	(*)	(*)	(*)	48,599	47,314	43,031	41,423	(NA)	(NA)	(NA)	(NA)	(NA)
Auto parts, acc. & tire stores.....	(*)	(*)	(*)	6,494	6,653	6,763	6,425	(NA)	(NA)	(NA)	(NA)	(NA)
<b>Furniture &amp; home furn. stores</b> .....	43,695	2.2	7,469	7,476	7,238	7,317	7,331	7,544	7,629	7,676	7,421	7,420
Furniture stores .....	(*)	(*)	(*)	4,240	3,920	3,907	4,048	(NA)	(NA)	(NA)	(NA)	(NA)
Home furnishings stores .....	(*)	(*)	(*)	3,236	3,318	3,410	3,283	(NA)	(NA)	(NA)	(NA)	(NA)
<b>Electronics &amp; appliance stores</b> .....	47,644	1.8	8,210	7,892	7,336	7,631	7,523	8,726	8,614	8,534	8,132	8,173
Appl., T.V. & camera.....	(*)	(*)	(*)	6,238	5,733	6,088	6,065	(*)	6,766	6,737	6,497	6,522
Computer & software stores.....	(*)	(*)	(*)	1,654	1,603	1,543	1,458	(*)	1,848	1,797	1,635	1,651
<b>Building material &amp; garden eq. &amp; supplies dealers</b> .....	143,862	3.8	28,240	29,379	29,710	27,271	27,838	23,292	23,522	25,842	22,686	22,767
Building mat. & sup. dealers .....	(*)	(*)	(*)	22,627	22,521	22,386	22,428	(*)	19,590	20,853	19,315	19,537
<b>Food &amp; beverage stores</b> .....	287,956	2.4	48,540	50,440	47,717	47,621	49,831	48,697	48,928	48,912	47,982	47,958
Grocery stores .....	258,290	2.3	43,260	45,063	42,554	42,511	44,410	43,390	43,666	43,556	42,854	42,743
Beer, wine & liquor stores .....	(*)	(*)	(*)	3,462	3,328	3,328	3,492	(*)	3,424	3,474	3,321	3,390
<b>Health &amp; personal care stores</b> .....	129,042	2.5	21,601	21,601	21,754	21,131	21,198	21,731	21,623	21,754	21,216	21,135
Pharmacies & drug stores .....	(*)	(*)	(*)	18,428	18,478	18,009	18,195	(*)	18,446	18,478	18,228	18,141
<b>Gasoline stations</b> .....	210,808	23.2	37,030	37,979	36,794	34,232	31,384	34,607	35,329	36,250	31,814	29,059
<b>Clothing &amp; clothing accessories stores</b> .....	98,886	5.0	16,714	18,214	17,395	15,746	17,602	18,249	18,147	18,223	17,259	17,435
Men's clothing stores .....	(*)	(*)	(*)	703	705	665	710	(S)	(S)	(S)	(S)	(S)
Women's clothing stores .....	(*)	(*)	(*)	3,232	3,249	2,887	3,239	(*)	3,015	3,056	2,958	2,999
Family clothing stores .....	(*)	(*)	(*)	6,896	6,752	5,946	6,472	(NA)	(NA)	(NA)	(NA)	(NA)
Shoe stores .....	(*)	(*)	(*)	2,262	2,262	1,959	2,168	(*)	2,262	2,267	2,165	2,144
<b>Sporting goods, hobby, book &amp; music stores</b> .....	38,906	3.8	6,679	6,556	6,309	6,548	6,383	7,083	7,181	7,161	6,981	6,841
<b>General merchandise stores</b> .....	286,547	2.9	48,742	51,008	48,269	47,400	50,371	50,453	50,330	50,860	49,195	49,325
Department stores (ex. L.D.).....	84,039	-0.4	14,390	15,006	14,305	14,322	15,501	15,573	15,407	15,668	15,623	15,834
Department stores (incl. L.D.) <sup>5</sup> .....	(*)	(*)	(*)	15,336	14,620	14,658	15,876	(*)	(NA)	(NA)	(NA)	(NA)
Other general merch. stores.....	(*)	(*)	(*)	36,002	33,964	33,078	34,870	(*)	34,923	35,192	33,572	33,491
Warehouse clubs & supercenters.....	(*)	(*)	(*)	31,604	29,635	29,231	30,796	(*)	30,624	30,806	29,646	29,555
All oth. gen. merch. stores.....	(*)	(*)	(*)	4,398	4,329	3,847	4,074	(*)	4,299	4,386	3,926	3,936
<b>Miscellaneous store retailers</b> .....	56,292	4.0	10,521	10,314	9,383	9,761	9,813	9,939	9,833	9,736	9,263	9,297
<b>Nonstore retailers</b> .....	168,136	12.5	27,536	26,647	27,688	24,813	23,687	29,429	29,149	28,870	26,263	25,715
Elect. shopping & m/o houses ....	(*)	(*)	(*)	20,436	20,806	18,537	17,782	(*)	21,927	21,673	19,289	18,998
<b>Food services &amp; drinking places</b> ...	233,645	1.9	40,079	41,404	40,053	39,022	40,910	39,409	39,320	39,383	38,332	38,377

Source: (Monthly Retail Trade, 2010)

## *Directory of Services in Camden County*

- Camden County Chamber of Commerce web:  
<<http://www.camdenchamber.com/index.cfm>>
- Do Business in Camden County:  
<<http://www.camdenchamber.com/do-business/index.cfm>>  
Telephone & Utilities: <<http://www.camdenchamber.com/live-and-work/index.cfm?page=Live-Work|Telephone-Utilities>>  
For more information call: (912) 729-5840
- Camden County Joint Development Authority web:  
<<http://www.ccjda.com/aboutus.html>>  
Demographics: <<http://www.ccjda.com/demographics.html>>  
Workforce: <<http://www.ccjda.com/workforce.html>>  
For more information call: (912) 729-7201
- City of Kingsland web: <<http://www.kingslandgeorgia.com/>>  
How to apply for a business, license, job, & etc.:  
<<http://www.kingslandgeorgia.com/index.aspx?NID=119>>  
Economic Development: <<http://ga-kingsland.civicplus.com/index.aspx?NID=87>>  
For more information call: (912) 729-5613
- City of St. Marys web: <<http://www.ci.st-marys.ga.us/index.htm#home>>  
How to apply for a business, license, job, & etc.:  
<<http://www.ci.st-marys.ga.us/applications.htm#businessforms>>  
Economic Development: <<http://www.ci.st-marys.ga.us/eda.htm#eda>>  
For more information call: (912) 510-4000
- City of Woodbine web: <<http://woodbinegeorgia.net/index.php>>  
For more information call: (912) 576-3211
- College of Coastal Georgia (CCGA) web: <<http://www.cpga.edu>>  
How to apply to CCGA: <<http://www.cpga.edu/admissions/>>  
Camden Center: <<http://www.cpga.edu/camden/>>  
Support the College: <<http://www.cpga.edu/Advancement/foundation/>>  
Information about Bachelor's Degrees: <<http://www.cpga.edu/Bachelor/>>  
About Business studies: <<http://www.cpga.edu/divisions/BusinessPublicAffairs/>>  
For more general information, call: (912) 510-3300



## *Additional Federal and State Resources for Camden-area Businesses*

### ***Federal Resources***

**Facts & Links about the USA:** [www.usinfo.state.gov](http://www.usinfo.state.gov)

**Federal Statistics:** [www.fedstats.gov](http://www.fedstats.gov)

**Federal Trade Commission:** [www.ftc.gov](http://www.ftc.gov)

**Federal Withholding:** [www.irs.gov/individuals](http://www.irs.gov/individuals)

**Internal Revenue Service:** [www.irs.gov](http://www.irs.gov)

**Social Security Administration:** [www.ssa.gov](http://www.ssa.gov)

**U.S. Small Business Administration:** [www.sba.gov](http://www.sba.gov)

**U.S. International Trade Administration:** [www.ita.doc.gov](http://www.ita.doc.gov)

**U.S. Census Bureau:** [www.census.gov](http://www.census.gov)

### ***State of Georgia Resources***

A small business in Georgia is defined as a business which is independently owned and operated and must have either fewer than 100 employees or less than \$1 million in gross receipts per year. <http://www.georgia.org/BusinessInGeorgia/Pages/default.aspx>

#### **Expanding/Re-locating Your Business:**

<<http://www.georgia.org/BusinessInGeorgia/RelocatingExpanding/Pages/default.aspx>>

#### **Getting Financial Assistance:**

<<http://www.georgia.org/BusinessInGeorgia/SmallBusiness/BusinessResources/Pages/default.aspx#financial>>

#### **Government Opportunities and Regulations:**

<<http://www.georgia.org/BusinessInGeorgia/SmallBusiness/BusinessResources/Pages/default.aspx#government>>

#### **Starting a Business:**

<<http://www.georgia.org/BusinessInGeorgia/SmallBusiness/BusinessResources/Pages/default.aspx#starting>>

#### **Tax Credits/Exemptions:**

<<http://www.georgia.org/BusinessInGeorgia/SmallBusiness/BusinessResources/Pages/default.aspx#tax>>

## *Partners and Sponsors*

### **Camden County Chamber of Commerce**

The Mission of the Camden County Chamber of Commerce is to improve and enhance the economic vitality and the quality of business life for the total community and area. The Chamber serves as an advocate, voice and resource for the businesses in our area and provides partnership opportunities for business, community and government.

The Chamber is an excellent resource for current business owners and/or anyone interested in starting a small business in Camden County. Resources include the UGA Small Business Development Center, the Small Business Committee and the Workforce Development Committee of the Chamber of Commerce.

Camden County is one of the fastest growing areas in the southeast with a highly trained *Work Ready* workforce, renowned quality of life, moderate cost of living, and vast experience in technology, manufacturing, research & development and home of Naval Submarine Base Kings Bay. Located in southeast Georgia, Camden County remains one of Georgia's best kept secrets, a place rich in history, natural beauty, and Southern hospitality.

### **Camden County Chamber of Commerce Board of Directors**

- Christine Daniel, President/CEO
- Bert Guy, Chairman
- Jennifer Lewis, Vice Chairwoman
- Howard Sepp, Secretary/Treasurer
- Alex Blount, Immediate Past Chairman
- Mark Belcher
- David Brown
- Doug Cooper
- Nancy Dervaes
- Allen Eldridge
- Bill Gross
- Jill Helton
- Artie Jones, Jr.
- Fareed Kadum, M.D.
- Stephen Kinney
- Jim Lomis
- Barbara Ryan
- Charles A. Smith
- Alecia Webb

Contact: Camden County Chamber of Commerce  
2603 Osborne Road, Suite R, St. Marys, GA 31558

Telephone: (912)-729-5840

Fax: (912)-576-7924

Email: [info@camdenchamber.com](mailto:info@camdenchamber.com)

Web: [www.camdenchamber.com](http://www.camdenchamber.com)



## Camden County Joint Development Authority

The Mission of the Joint Development Authority (“JDA”) is to promote Camden County to expand and diversify the economy and stimulate the creation of quality employment opportunities to provide a better quality of life for citizens.

The JDA is a public authority established in 1981 by state and local statute, empowered with unique tools and incentives to promote business, industry, and agriculture within the County. The Authority is governed by a nine-member Board of Directors comprised of three County representatives, and two representatives from each of the three Cities (Kingsland, St. Marys, and Woodbine). The Authority is managed by an Executive Director.

### CCJDA Board of Directors

- David Keating, Executive Director
- John McDill, Chairman
- Pat Brown, Vice-Chairman
- Gary Willis, Secretary-Treasurer
- Jimmy McCollum, Executive Board Member
- Stan Fowler
- George Hannaford
- Louise Mitchell
- John Morrissey
- Roger Tyo

Contact: Camden County Joint Development Authority  
P.O. Box 867, Kingsland, GA 31548  
Phone: (912)-729-7201  
Email: [ccjda@co.camden.ga.us](mailto:ccjda@co.camden.ga.us)  
Web: [www.ccjda.com](http://www.ccjda.com)



## City of Kingsland

Kingsland is located in Coastal Georgia along Interstate 95, approximately 40 minutes north of Jacksonville, FL and 25 minutes south of Brunswick, Georgia. Kingsland is a city rich in history and natural beauty, along with a vibrant business and social environment. Visitors come here by the thousands each year to enjoy the pristine wilderness of Cumberland Island or the Okefenokee National Wildlife Refuge. Tourists usually visit Kingsland to hunt for bargains on Antique Row in the historical downtown district, or to participate in one of the many local festivals.

A great number of visitors and retirees enjoy Kingsland so much that they decide to settle down here. As a resident, take advantage of all of the wonders of the area in a climate that is pleasant year-round.

The purpose of the Kingsland Downtown Development Authority is to promote and guide the revitalization and economic prosperity of the downtown Kingsland. The Kingsland DDA was reactivated in 2005 and received Main Street Designation in 2009. The board consists of seven (7) board members supported by a full-time executive director. The mission of the KDDA is to partner with the City of Kingsland, and other public and private organization, to foster the historic preservation and economic revitalization of downtown Kingsland's Royal District.

Kingsland offers incomparable opportunities for any company that requires a quality labor base, easy access to transportation, or a built-in community of potential customers with relatively high disposable incomes.

### City of Kingsland's Mayor and Council Members

- Kenneth Smith, Mayor
- Alex Blount, Councilor
- Grayson Day, Councilor
- Clarence Knight, Councilor
- Don Mounsey, Councilor

Contact: Kingsland City Hall  
107 South Lee Street  
P.O. Box 250  
Kingsland, GA 31548  
Phone: (912)-729-5613  
Web: [www.kingslandgeorgia.com](http://www.kingslandgeorgia.com)



## City of St. Marys

Situated in the southeast corner of Georgia, St. Marys is conveniently located near four transportation networks. The I-95 corridor runs through the western end of the city, and railroad accessibility is available throughout St. Marys. A quick, 35 minute trip to Jacksonville International Airport is all it takes to reach commercial and international air service. In the same amount of time you can travel north to Brunswick's seaport. But location is only one piece of the success. Solid infrastructure, supportive governmental organizations and an unsurpassed quality of life make St. Marys a great place for businesses and families.

The City of St. Marys is 15.3 square miles and has 95.2 miles of streets. The Public Works Department is responsible for the daily operation of sanitation services, repair and maintenance of city vehicles and equipment, maintaining the city's rights of way, drainage, streets, grounds and buildings, water, wastewater, plan review, contract administration, inspections, traffic signals and signage.

St. Marys Downtown Development Authority (DDA) is an exceptional resource for current business owners as well as people moving into the community who are interested in starting or conducting business in and around St. Marys. The DDA mission is to support and promote business development in St. Marys, while preserving and enhancing the natural beauty and historical significance of the area.

### City of St. Marys' Mayor and Council Members

- William DeLoughy, Mayor
- Greg Bird, Councilor
- Deborah Hase, Councilor
- Sidney Howell, Councilor
- John Morrissey, Councilor
- Keith Post, Councilor
- Chuck Trader, Councilor

Contact: St. Marys City Hall  
418 Osborne Street  
St. Marys, GA 31558  
Phone: (912)-510-4000

Web: [www.ci.st-marys.ga.us/index.htm#home](http://www.ci.st-marys.ga.us/index.htm#home)



## City of Woodbine

Woodbine is located just off I-95 at Exit 14, about 45 minutes North of Jacksonville International Airport. Woodbine residents enjoy the things that exemplify the charm of an American small town – the “know-my-neighbors,” “covered dish suppers” and “front porch gatherings” that seem to have disappeared from many places in today’s fast paced world. Woodbine remains a genuine small town.

The primary purpose of the Downtown Development Authority is to promote the economic health of and opportunities in the downtown district. Woodbine established its DDA in March 1993. The Authority consists of seven (7) members who are taxpayers and live within the county. Its mission is to develop and promote an economic environment that encourages creation and expansion of businesses.

### City of Woodbine’s Mayor and Council Members

- Steve Parrott, Mayor
- Louise Mitchell, Mayor Pro-tem
- Scott Henning, Councilor
- C.C. Higginbotham, Jr., Councilor
- Matt Jordan, Councilor

Contact: Woodbine City Hall  
310 Bedell Avenue  
PO Box 26

Woodbine, Georgia 31569

Phone: (912)-576-3211

Fax: (912)-576-3274

Email: [cityofwoodbine@tds.net](mailto:cityofwoodbine@tds.net)

Web: [www.woodbinegeorgia.net/index.php](http://www.woodbinegeorgia.net/index.php)



## College of Coastal Georgia

As a fast-growing state college of the University System of Georgia (USG), the College of Coastal Georgia offers targeted baccalaureate programs of study, pre-baccalaureate programs of study for transfer, associate of arts and associate of science degrees, and serves as a portal to graduate education. It is the mission of the College to:

- ✓ Foster academic excellence and individual development in a supportive environment that expands access to higher education and career preparation and enriches student lives;
- ✓ Investigate, capture and disseminate 21st century knowledge and skills, blending student-centered classroom education and innovative service learning to provide students with a solid foundation to support lifelong learning and leadership and appreciation for social responsibility, global awareness, diversity, and engaged entrepreneurship;
- ✓ Provide accessible and affordable higher education to a wide spectrum of learners, from recent high school graduates to returning adults; and
- ✓ Engage actively with the community and region through many avenues, including professional development programs, economic development partnerships, service learning, public service activities, early college programs, applied scholarship, and cultural enrichment experiences.

An education at College of Coastal Georgia is a life-changing experience, whether you are looking to progress in your education, advance in your position at work, or start a new career.

The Brunswick, Georgia campus is located midway between Savannah, Georgia and Jacksonville, Florida with the beaches of St. Simons Island and Jekyll Island just minutes away. The beautiful Camden Center at the Lakes, located 20 miles north of Jacksonville, Florida in Kingsland, Georgia, provides convenient access to higher education for all Camden County residents.

Contact: College of Coastal Georgia, 8001 Lakes Blvd.  
Kingsland , GA 31548  
Telephone: (912) 510-3300 | Fax: (912) 576-9228  
Web: [www.ccg.edu](http://www.ccg.edu)



## College of Coastal Georgia's Department of Business and Public Affairs (DB&PA)

Integrating an innovative curriculum, highly regarded faculty, a supportive academic environment, and a vibrant business community, the CCGA Department of Business and Public Affairs delivers the 4-year Bachelor of Business Administration (BBA) and Bachelor of Science in Health Informatics programs (BSinHI), along with 2-year Associate of Science degrees in computer information systems, computer science, criminal justice, and information technology. The Department is also home to the College's ACF-accredited Applied Associate of Science (AAS) degree program in culinary arts, with our state-of-the-art kitchen and dining room located on the College's Kingsland Campus at the Lakes.

The Department is best-known for its community engagement and entrepreneurship. Business students participate in community-based service learning activities for valuable local agencies such as Camden County Habitat for Humanity, American Red Cross, Human Society of Camden County and related non-profits in the Camden County area. Our culinary students provide occasional dining nights at the Camden campus, all led by the Camden County Chef of the Year Steve Ingersoll.

A team of over a dozen experienced professors guide students within the Department. They teach exciting courses in accounting, computer science, criminal justice, economics finance, hospitality and tourism, information technology, management and marketing, among others. Combined with growing services to support student success provided through its advisory board, active Business Student Society, and aggressive use of popular social networks like Facebook, LinkedIn and Red Rover, the Department's 500+ students acquire competencies that prepare them to achieve both now and in the future.

### How to Contact the DBPA:

If you would like to learn more about or receive an application to our Baccalaureate programs, please contact Betty Johnson, Coordinator, Department of Business and Public Affairs, [bjjohnson@ccga.edu](mailto:bjjohnson@ccga.edu), or call her at (912) 279-5850. The department looks forward to hearing from you and welcomes your interest in its exciting programs.





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## Acknowledgments

The authors of this study would like to express their sincere appreciation to all of the partners and sponsors who generously supported the completion of this project. The study's partners include the Camden County Joint Development Authority, the Camden County Chamber of Commerce, Georgia Power, City of Kingsland, City of St. Marys, City of Woodbine and the College of Coastal Georgia. We also appreciate our additional sponsors who are noted on the back cover of this report.

Special thanks are extended to David Keating - Executive Director of the Joint Development Authority (JDA), Christine Daniel – President/CEO of the Camden County Chamber of Commerce, and their staff members for providing various forms of support during the progress of this study. Betty Johnson, Departmental Coordinator in the College of Coastal Georgia's Department of Business and Public Affairs was also helpful to us throughout.

Last but certainly not least, we wish to express our thanks to all the Camden County region business owners and executives who responded to our requests for assistance and information. Without them, the *Pulse of Camden* could not be a reality. We wish them every success and hope that this report can provide some measure of additional resources and support in helping them to achieve their goal.

We have performed the diagnosis and are confident that the *Pulse of Camden* is beating stronger in the latter part of 2010 and will continue to do so into the new year!

## *Did You Know These Facts about Camden County?*

- ✓ Camden County provides access to the largest market in Georgia outside Atlanta
- ✓ 1.25 million people live within a one hour drive of Interstate 95 at Exit 3; that is access to more people more than Savannah, Albany, Augusta, Valdosta, ...anywhere else in Georgia.
- ✓ Camden County has a strategic location between three Seaports
- ✓ Jacksonville Port: containers, bulk products, and vehicles
- ✓ Brunswick Port: vehicles and bulk products
- ✓ Savannah Port: containers
- ✓ Camden County is home to the only Navy base in GA (Naval Submarine Base Kings Bay)
- ✓ Mayport NAS and Jacksonville NAS are within a one hour drive
- ✓ Camden County is home port to East Coast Trident Submarine fleet
- ✓ More nuclear expertise than anywhere else in Georgia, possibly east of the Mississippi River
- ✓ Georgia Work Ready, skilled and disciplined workforce
- ✓ Camden County is only 20 miles from an international airport (JIA)
- ✓ Convenient access to other parts of Nation and World
- ✓ Camden County is a Foreign Trade Zone
- ✓ Duty free import/export staging
- ✓ Camden County enjoys nearly 60,000 cars per day travel along I-95
- ✓ Excellent highway commercial opportunities
- ✓ Camden County is home to Cumberland Island
- ✓ One of only ten National Seashores in the United States
- ✓ Only National Seashore in Georgia
- ✓ Camden County has a Short-line rail service
- ✓ Connections to the CSX system.

You can learn about this and more by contacting the Camden County Joint Economic Development Authority.  
Email: [ccjda@co.camden.ga.us](mailto:ccjda@co.camden.ga.us)

Our gratitude is extended to George McCullough who generously provided the background picture on the cover.

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