

2012

FINANCIAL PERFORMANCE SURVEY

of Architecture,
Engineering,
Planning &
Environmental
Consulting Firms

ACEC

Confidential Questionnaire: Must be completed and returned by March 23, 2012.

Stop! Are you a president, CEO, CFO, or financial manager in one of the following types of firms: architecture, engineering, planning, environmental consulting, interior design, land surveying, landscape architecture, or design/build?

- Yes.** Please turn the page. Answer the questions that are relevant to your firm.
- No.** Please ask the appropriate person in your firm to complete this questionnaire.

You'll save \$250 off the regular price of the survey report by completing this questionnaire! See the order form at the end of the questionnaire for more information.



Firm Success.



Firm Success.

Participate in the 2012 Financial Performance Survey and save on the new report!



TO: Architecture, Engineering, Planning & Environmental Firm Leaders and Financial Managers
FROM: Margot Suydam, Survey Manager, ZweigWhite Management Surveys
DATE: February 2012
RE: 2012 Financial Performance Survey of Architecture, Engineering, Planning & Environmental Consulting Firms

ZweigWhite is pleased to announce that it has partnered with the American Council of Engineering Companies (ACEC) to produce the **2012 Financial Performance Survey of Architecture, Engineering, Planning & Environmental Consulting Firms**. Available in May 2012, this report will provide the most up-to-date information about current financial trends at architecture, engineering, planning, and environmental consulting firms. In our current economic environment, it's more important than ever that firm leaders like you have a handle on your firm's financial performance—which is why you'll want to make sure you receive your copy of the most comprehensive report on financial measures available as soon as it is published.

To make sure you receive this important and timely financial data in 2012, complete and return the enclosed questionnaire by **March 23, 2012**. Plus, if you include a completed order form, you'll reserve your copy for only \$145—more than 50% off the cover price of \$395! ACEC members receive an additional 25% off.

Why a Financial Performance Survey? Because in one report, you'll get every financial benchmarking statistic your firm could ever need. Some of the topics covered include:

Complete balance sheet and income statement statistics: From the raw data provided by survey participants, we calculate 30 different financial benchmarks, from profitability to overhead rates to average collection period. Each is compared by firm type, size, region of headquarters, growth rate, and client base.

Personnel costs: Payroll tax costs; vacation, holiday, and sick leave costs; group insurance costs; and more.

Staffing statistics: Complete breakdowns of turnover rates and staff ratios, plus layoff data. Growth history, projections, and outlook: A look at the historical performance of firms like yours, plus predictions of future revenues, profits, and firm leaders' outlook on the economy.

Who is ZweigWhite? We are a consulting, research, and events firm specializing in serving the needs of architecture, engineering, and construction firms. We publish more than 20 management surveys for firms like yours.

Strict confidentiality: Rest assured that your answers to these important and sensitive questions will remain confidential. You'll notice there is no place to enter your name on the questionnaire. All questionnaires and order forms are separated before data entry begins. We're interested in what you have to say, not who you are.

Directions: Here's how to participate and receive your specially discounted report:

- 1. Complete the questionnaire.** Any firm, large or small, may participate. The questionnaire looks long, but the questions should take you less than an hour to complete if you have your financial records in order. If you don't yet have your 2011 year-end accountant-prepared statements, use your best internal accounting statements. Do not put your name on the questionnaire. If you would like to use our Microsoft Excel worksheet to help you complete the income statement and balance sheet portions of the questionnaire or you would like to take the survey online go to: www.zweigwhite.com/t-survey-participation.aspx
- 2. Fill out the order form.** If you'd like to receive the survey report at the special participants' discount, complete the information on the order flap and return it with your completed questionnaire. Your report will be shipped in May 2012. Payment must be received when the book is ordered in order to take advantage of the special pre-publication price.
- 3. Return your completed questionnaire (and optional order form) by March 23, 2012 to ZweigWhite, 192 Worcester Road, Natick MA 01760.**

Questions? Please call me, Margot Suydam, at (800) 466-6275 x3238 or e-mail me at msuydam@zweigwhite.com if you have any questions or would like more information. You'll want to see this new report, so complete your questionnaire now! **The deadline is March 23, 2012.**

Please read before beginning

ZweigWhite is conducting a comprehensive and unique study of the financial management and performance of architecture, engineering, and environmental consulting firms. This is a confidential survey. Do not put your name on the questionnaire. While the results will be published in summary form, no one will be able to identify your firm as a participant.

The questions are not difficult, but you will need to collect some information— including your firm's balance sheet and income statement— prior to completing the questionnaire. Keep in mind that, unless otherwise noted, questions refer to financial

data from the most recently completed fiscal year. If you need assistance with any of the questions, or would like more information, please contact Margot Suydam at (800) 466-6275 x238 or msuydam@zweigwhite.com.

To receive your survey report at a special discount, you must also return the enclosed order form. It is attached to the last page of your questionnaire— if you misplace it, please call.

Return your completed questionnaire by March 23, 2012 to:

ZweigWhite
192 Worcester Road,
2nd Floor
Natick MA 01760

Tel: (800) 466-6275
Fax: (800) 842-1560
info@zweigwhite.com
www.zweigwhite.com

Firm Overview

1. Which of the following best describes your firm overall?

(check one)

- Architecture or Interiors ^A
 A/E (primarily architecture) ^B
 Single-discipline Engineering ^C
 Multidiscipline Engineering (two or more disciplines, but not full-service) ^D
 Full-service Engineering or E/A (civil, structural, mechanical & electrical; other services may include architecture, etc.) ^E
 Design/Build ^F
 Environmental Consulting (engineering and/or science, enviro. focus) ^G
 Other _____ ^H

2. In what year was your firm founded? (check one)

- Prior to 1945 ^A 1980 - 1989 ^E
 1945 - 1959 ^B 1990 - 1999 ^F
 1960 - 1969 ^C 2000 to present ^G
 1970 - 1979 ^D

3. In what state is your firm headquartered? _____

4. How many people are employed by your firm? (average full-time equivalent (FTE) for the last year, including owners who were also employed by the firm; administrative personnel includes anyone who is generally non-billable)

_____ Professional/technical _____ Administrative _____ Total

5. Which of the following categories of staff size does your firm fall into? (using the number from question #4)

- 1 - 24 ^A 50 - 99 ^C 250 - 499 ^E
 25 - 49 ^B 100 - 249 ^D 500 + ^F

6. How many offices does your firm have? _____ (if your firm has only one office, skip to #9)

7. If your firm has more than one office, is each office treated as a profit center?

- Yes ^A No (skip to #9) ^B

8. If your offices are treated as profit centers, is corporate overhead allocated to each office? If so, how is this calculated? (check one)

- Allocate as a percentage of revenue ^A
 Allocate as a percentage of total staff or labor costs ^B
 Allocate based on estimated use of corporate services ^C
 Other _____ ^D
 No, do not allocate corporate overhead to offices ^E

9. Is your firm organized by...? (check all that apply)

- Discipline/function ^A Geography ^C
 Market sector/client type ^B Other _____ ^D

10. How are teams assembled for projects? (check one)

- Matrix (PMs reside outside depts./teams; each project has a unique team) ^A
 Standing team/studio (permanently assigned project teams/studio) ^B
 Hybrid (PMs reside in discipline departments; the lead discipline is where the PM comes from; there is a unique team for each project) ^C
 Other _____ ^D

11. What percentage of your firm's work is performed as...? (should total 100%)

- _____ % Prime consultant to the project owner
 _____ % Subconsultant to other design/consulting firm
 _____ % Subcontract to general contractor that is the prime contractor
 _____ % Part of a joint venture, multi-party, or single purpose entity-type of agreement

12. Are your firm's financial statements prepared by an outside accountant? If so, on what basis? (check one)

- Compiled ^A Audited ^C
 Reviewed ^B Not prepared by outside acct. ^D

13. Under what form of ownership is your firm organized? (check one)
- Private Corp. (C-Corp) ^A
- Private Corp. (S-Corp) ^B
- LLC or Professional Corp (PC) ^C
- Other _____ ^D
14. If privately held, how many owners does your firm have? (not including ESOP owners) _____
15. Is your firm a subsidiary of another company? (check one)
- Wholly-owned ^A Majority-owned ^C
- Minority-owned ^B Not a subsidiary ^D
16. Does your firm have an employee stock ownership plan (ESOP)? If so, how much of the firm's stock does it own?
- Yes _____% ^A No ^B
17. What percentage of the firm's revenues come from private vs. and public U.S. clients, and foreign clients? (Should total 100%)
- _____ % Private
- _____ % Public – Federal Government
- _____ % Public – State Government
- _____ % Public – Local/Other Government
- _____ % Foreign
18. Which of the following best describes your firm's growth or decline in revenue and staff over the past three years? (check one)
- Fast growth (average annual growth of 20% or more) ^A
- Slow growth (average annual growth of 1% - 19%) ^B
- Stable (unchanged for three years) ^C
- Slow decline (average annual decline of 1% - 9%) ^D
- Fast decline (average annual decline of 10% or more) ^E
19. Which of the following best describes your firm's annual net pre-tax, pre-bonus profit on net service revenue over the past three years? (check one)
- Very high profit (15.0% or more) ^A
- High profit (10.0% - 14.9%) ^B
- Average profit (5.0% - 9.9%) ^C
- Low profit/loss (4.9% or less) ^D
20. Is your firm certified as an MBE, DBE, WBE, or HUB? (check all that apply)
- MBE or DBE ^A HUB ^C
- WBE ^B None ^D

Finance & Accounting Staff

21. How many staff are assigned to finance and accounting? (firm-wide, full-time equivalent; please write a "0" if your firm does not have anyone in that position; do not include payroll or other HR staff)
- _____ CFO (write 1 or 0)
- _____ Controller(s)
- _____ Office/financial/accounting managers
- _____ Accountant(s)
- _____ Bookkeeper(s)
- _____ A/R staff
- _____ A/P staff
- _____ Administrative/clerical staff (assigned to finance & accounting)
- _____ Other _____
- _____ Total finance & accounting staff
22. In 2011, what was the approximate total labor expense for the finance and accounting group? (salaries, bonuses, and overtime pay for the positions listed in #21) \$ _____
23. What is the title of the individual with the highest day-to-day responsibility for finance and accounting in your firm? (check one; only say president, CEO, or managing partner if your firm does not have a CFO, controller, or other financial manager who is dedicated full-time to finance and accounting)
- Pres/CEO/managing partner ^A Office/financial/accounting manager ^D
- CFO ^B
- Controller ^C Other _____ ^E
24. Which of the following degrees has he or she earned? (check all that apply)
- Associate's degree ^A Ph.D. ^E
- 4-yr. bachelor's degree ^B Other _____ ^F
- 5-yr. professional degree ^C No college-level degree ^G
- Master's degree or MBA ^D
25. Has he or she had any college-level business education? (check all that apply)
- Graduate degree (MBA) ^A
- Undergraduate business degree ^B
- Some courses toward degree ^C
- Some courses not for degree credit ^D
- No college-level business education ^E

26. Is this individual a CPA?
 Yes ^A No ^B
27. How long has he or she been with your firm? _____ years
28. How long has he or she had this role in your firm? _____ years
29. Is he or she a registered technical professional in a field other than finance? (*engineer, architect, planner, land surveyor, etc.*)
 Yes ^A No ^B
30. Is this person an owner in your firm? If so, how much? (*not including ESOP ownership*)
 Yes _____% ^A No ^B
31. Is this person...?
 Male ^A Female ^B
32. How old is he or she? _____
33. What is his or her current annual base salary? \$ _____
34. Did he or she receive a bonus in 2011? If so, how much?
 Yes \$ _____ ^A No ^B
35. Is he or she entitled to overtime pay for hours worked over 40? If so, approximately how much overtime pay did he or she receive in 2011?
 Yes \$ _____ ^A No ^B
43. Does your firm currently carry professional liability insurance?
 Yes ^A No (skip to #47) ^B
44. If so, how much professional liability insurance coverage does your firm currently carry?
 \$ _____ per year \$ _____ per claim
45. What is the deductible?
 \$ _____ per year \$ _____ per claim
46. In the last three years, has your firm made an insurance claim in excess of legal defense fees in connection with a project? If so, how many? (*check one*)
 Yes _____ ^A No ^B N/A (no claims) ^C
47. In the last three years, has your firm had a dispute associated with a project that required mediation, arbitration, or litigation?
 Yes ^A No (skip to #50) ^B
48. If so, with whom? (*check all that apply*)
 Owner ^A Contractor ^D
 Third party ^B Government agency ^E
 Subcontractor ^C Other _____ ^F
49. If so, what type of dispute? (*check all that apply*)
 Contract ^A Worker's compensation ^D
 Professional liability ^B Other _____ ^E
 General liability ^C
50. What was the dollar value of backlog at year-end? (*work under contract not yet performed*) \$ _____
51. What was the dollar value of unbilled work in progress (overruns) that your firm wrote off last year?
 \$ _____
52. What was the dollar value of bad debt that your firm wrote off last year? \$ _____
53. What accounting method does your firm use for internal management purposes? (all other questions should be answered on this basis; check one)
 Cash (skip to #55) ^A Accrual ^B
54. If statements are prepared on an accrual basis, at what point does your firm recognize revenue? (*check one*)
 When work is performed ^A Other _____ ^C
 When work is invoiced ^B
55. If statements are prepared on a cash basis, please provide the following balances as of your fiscal year-end:

	Current fiscal year-end	Previous fiscal year-end
Accounts receivable	\$ _____	\$ _____
Work in process	\$ _____	\$ _____
Accounts payable	\$ _____	\$ _____

Other Statistics

36. What types of contracts does your firm use? (*estimate percentages from the last year; should total 100%*)
 Lump sum/fixed price _____%
 Cost plus fixed fee _____%
 Hourly billing rate (not to exceed) _____%
 Hourly billing rate (unlimited) _____%
 Other _____%
 TOTAL 100%
37. Does your firm have an operating line of credit? If so, what is the maximum? (*including current balance*)
 Yes \$ _____ ^A No ^B
38. What is your firm's target labor multiplier? (*not actual multiplier, but the multiple of raw labor the firm seeks to achieve*) _____
39. How many new staff members joined your firm last year? (*FTE; write 0 if none*) _____
40. How many staff members left your firm last year? (*FTE; write 0 if none*) _____
41. Were there any layoffs of staff last year? (*due to lack of work*)
 Yes ^A No (skip to #43) ^B
42. If so, how many people were laid off? (*administrative personnel includes anyone who is generally non-billable*)
 _____ Professional/technical _____ Administrative

56. Does your firm pay its taxes on a cash or accrual basis? (check one)
- Cash ^A Accrual ^B
57. How frequently does your firm produce financial statements? (check one)
- Quarterly ^A Every four weeks ^C
 Monthly ^B Other _____ ^D
58. If monthly, how many business days after the close of the fiscal month does it take to produce financial statements?

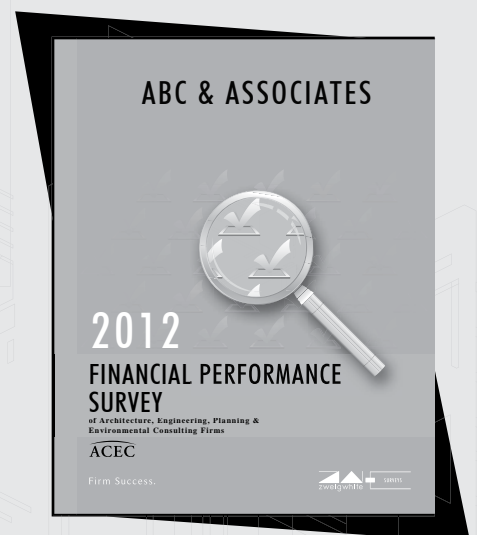
59. Does your firm do any cash flow reporting on a regular basis? (check all that apply)
- Weekly cash flow reports ^A No regular cash flow reports ^C
 Monthly cash flow reports ^B
60. Does your firm do any cash flow forecasting?
- Yes, up to ___ weeks ahead ^A No ^B
61. If your firm has a bonus program, is it based on accrual or cash profits? (check one)
- Accrual profits ^A Cash profits ^B
 No bonus program ^C
62. Who sees your firm's financial information (summary financial data on utilization, sales, revenue, profits, etc. for the firm as a whole, not just project-specific data)? (check all that apply)
- All firm members ^A Branch office managers ^H
- Board of directors ^B Project managers ^I
 Shareholders ^C Finance & accounting staff ^J
 Pres/CEO/managing partner ^D Professional/technical staff ^K
 Vice presidents/principals ^E Secretarial/clerical staff ^L
 Associates/sr. associates ^F Other _____ ^M
 Department heads ^G
63. What is the primary finance and accounting application used in your firm? _____
64. Has the dollar amount of your worker's compensation premiums risen in the last three years? If so, how much? (over three years)
- Yes _____% ^A No ^B
65. Has the number of your worker's compensation claims risen in the last three years? If so, how much? (over three years)
- Yes _____% ^A No ^B
66. Who is responsible for managing your firm's legal issues? (check one)
- In-house general counsel ^A COO ^D
 Outside attorney ^B CFO ^E
 Pres/CEO/managing partner ^C Other _____ ^F
67. Who is responsible for managing your firm's operations on a day-to-day basis? (check one)
- Pres/CEO/managing partner ^A Other vice president/principal ^D
 COO ^B Other _____ ^E
 CFO ^C

"YOURWAY SURVEY"

FOR THE FIRST TIME EVER, A CONFIDENTIAL CUSTOM REPORT THAT SHOWS HOW YOUR FIRM STACKS UP TO INDUSTRY NORMS!

With ZweigWhite's YourWay Survey you can:

- Get an line-by-line comparison of your firm's data with industry medians
- Benchmark your firm against industry data at glance
- Make a quick and easy assessment of where your firm stacks up
- Plan and set goals for your firm using the latest benchmarks
- Keep a permanent record of your firm's responses to the survey
- Get a report, custom to your firm, for an additional \$195



Income Statement (for last completed fiscal year)

Want a Microsoft Excel worksheet for this page?
Go to: www.zweigwhite.com/t-survey-participation.aspx

IMPORTANT: For the most recent fiscal year, please provide accrual-basis accounting information in \$ thousands. Tax return or cash-basis information should not be used. Also, every line must have an amount entered, even if it is a zero.

68.	GROSS REVENUE FROM PROFESSIONAL SERVICE BUSINESS (exclude investment & other income)		=	<input type="text"/>
69.	Less direct subconsultant expenses (at cost)	-	<input type="text"/>	
	Less direct reimbursable expenses (at cost)	-	<input type="text"/>	
	Less other direct costs	-	<input type="text"/>	
	<i>(other costs charged to projects; excluding subconsultant and reimbursable expenses already listed above)</i>			
70.	NET SERVICE REVENUE (#68 - #69)		=	<input type="text"/>
71.	LESS DIRECT LABOR COST	-	<input type="text"/>	
	<i>(raw labor wages charged to projects, includes salary costs only; does not include bonuses, which are described in #77 below.)</i>			
72.	LESS INDIRECT LABOR COST			
	<i>(raw labor wages not charged to projects; includes salary only; does not include bonuses, which belong in #77 below; also does not include other payroll costs, which belong in #74 payroll expenses, below)</i>			
	a) vacation, holiday, sick time labor costs	-	<input type="text"/>	
	b) all other indirect labor costs	-	<input type="text"/>	
	c) total indirect labor	(sum of a-b) -	<input type="text"/>	
73.	GROSS PROFIT (LOSS) (#70 - #71 - #72c)		=	<input type="text"/>
74.	LESS PAYROLL EXPENSES			
	a) payroll taxes (including unemployment)		<input type="text"/>	
	b) group insurance (health, dental, life, etc.)		<input type="text"/>	
	c) pension/401(k) matches (excluding #77)		<input type="text"/>	
	d) other fringe benefits		<input type="text"/>	
	e) total payroll expenses	(sum of a-d) -	<input type="text"/>	
75.	LESS GENERAL & ADMINISTRATIVE OVERHEAD			
	a) rent & utilities		<input type="text"/>	
	b) professional services (legal, accounting, etc.)		<input type="text"/>	
	c) meal & entertainment expenses		<input type="text"/>	
	d) other non-salary-related marketing expenses		<input type="text"/>	
	e) professional liability insurance		<input type="text"/>	
	f) depreciation/amortization		<input type="text"/>	
	g) all other overhead expenses		<input type="text"/>	
	h) total general & administrative overhead	(sum of a-g) -	<input type="text"/>	
76.	PRE-TAX, PRE-BONUS PROFIT (LOSS) (#73 - #74e - #75h)		=	<input type="text"/>
77.	LESS BONUSES	-	<input type="text"/>	
	<i>(performance bonuses, incentive compensation, discretionary 401(k) contributions, etc.; excluding 401(k) contributions, and retirement plans included in #74e above)</i>			
78.	PLUS/LESS INTEREST INCOME/EXPENSE (net, circle plus or minus)	+ / -	<input type="text"/>	
79.	PLUS/LESS OTHER INCOME/EXPENSE	+ / -	<input type="text"/>	
	<i>(net miscellaneous non-operating income/expense, gains on asset sales; circle plus or minus)</i>			
80.	PRE-TAX PROFIT (LOSS) (#76 - #77 +/- #78 +/- #79)		=	<input type="text"/>

Balance Sheet

Want a Microsoft Excel worksheet for this page?
Go to: www.zweigwhite.com/t-survey-participation.aspx

Please provide balance sheet information for the last complete fiscal year. (Use same accounting method as in previous questions. Also, every line must have an amount entered, even if it is a zero.)

ASSETS

81.	CURRENT ASSETS		
	a) cash and cash equivalents		
	b) accounts receivable (net)		
	c) work in process		
	d) prepaid expenses		
	e) other current assets		
	f) total current assets (sum of a-e)	=	
82.	FIXED ASSETS (net)		
83.	REAL ESTATE (net)		
84.	GOODWILL (net)		
85.	OTHER ASSETS		
86.	TOTAL ASSETS (#81f + #82 + #83 + #84 + #85)	=	

LIABILITIES

87.	CURRENT LIABILITIES		
	a) accounts payable (consultants & trade)		
	b) accrued employee expenses (accrued salaries, payroll taxes, vacation & sick time, declared but unpaid bonus, etc., but not including deferred compensation and pensions that belong #88d)		
	c) line of credit outstanding		
	d) other short-term notes payable		
	e) other current liabilities		
	f) total current liabilities (sum of a-e) =		
88.	LONG-TERM LIABILITIES		
	a) long-term debt/capitalized leases		
	b) shareholder debt		
	c) deferred taxes		
	d) deferred compensation & pensions		
	e) other long-term liabilities		
	f) total long-term liabilities (sum of a-e) =		
89.	TOTAL LIABILITIES (#87f + #88f)	=	

STOCKHOLDERS' EQUITY

90.	EQUITY CAPITAL		
91.	RETAINED EARNINGS		
92.	TOTAL STOCKHOLDERS' EQUITY (#90 + #91)	=	
93.	TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (#89 + #92; should equal #86)	=	
94.	IMPORTANT: What was the last month and year in the fiscal year you are reporting on pages 8-9? (e.g., 12/10) ____/____		

Growth Trends

95. Last year, your firm: (check one)

- Fell unacceptably short of its revenue goal ^A
- Made progress towards, but did not meet its revenue goal ^B
- Met its revenue goal ^C
- Exceeded its revenue goal ^D
- Significantly exceeded its revenue goal ^E

96. Last year, your firm: (check one)

- Fell unacceptably short of its operating profit goal ^A
- Made progress towards, but did not meet its operating profit goal ^B
- Met its operating profit goal ^C
- Exceeded its operating profit goal ^D
- Significantly exceeded its operating profit goal ^E

97. This year's net revenue goal is:

___% Higher ^A ___% Lower ^B

98. This year's operating profit rate goal is: ___ %

99. What were your firm's annual gross revenue and annual net service revenue for the last three completed fiscal years? (in \$,000's) [Note: Most recent gross revenue should match #68; most recent net service revenue should match #70]

Fiscal year	Gross revenue	Net service revenue
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____
_____	\$ _____	\$ _____

99. What was your firm's annual pre-tax, pre-bonus profit for the last three completed fiscal years? (in \$,000's) [Note: Most recent pre-tax, pre-bonus profit should match #76]

Fiscal year	Pre-tax/pre-bonus profit
_____	\$ _____
_____	\$ _____
_____	\$ _____

100. What do you expect your firm's gross annual revenue will be... ?

In three years	\$ _____
In five years	\$ _____
In ten years	\$ _____

Outlook

101. What do you consider to be your top five practice challenges? (Please rank 1-5.)

- ___ Accommodating growth ^A
- ___ Adopting/implementing alternative delivery methods ^B
- ___ Adopting/implementing new technologies ^C
- ___ Commoditization of engineering ^D
- ___ Domestic competition ^E
- ___ Fee competition ^F
- ___ Foreign competition ^G
- ___ Internal finances ^H
- ___ Management transition ^I
- ___ Ownership transition ^J
- ___ Other: _____ ^K

102. What do you think are the top five economic/political/social trends that will affect the architecture, engineering and construction industry over the next three years? (Please rank 1-5.)

- ___ Economy – International ^A ___ Economy – National ^F
- ___ Education/Training ^B ___ Energy costs and availability ^G
- ___ Environmental sustainability ^C ___ Government involvement ^H
- ___ Health care costs ^D ___ Liability issues ^I
- ___ Standard of care ^E ___ Other: _____ ^J

103. How many top executives (Presidents or CEOs, etc.), or management teams, if appropriate, has your firm had in its existence? _____

104. Within what time frame will the firm's top executive / management team again transition? (Check one)

- Currently transitioning ^A More than 10 years ^E
- Within 1 or 3 years ^B Not considered at this time ^F
- 3 to 5 years ^C Other: _____ ^G
- 5 yrs to 10 years ^D

105. Will top executive transition be facilitated by...? (Check one)

- Internal management promotion ^A
- Recruiting new management ^B
- Buying another firm with strong management ^C
- Merge with another firm with strong management ^D
- Selling to another firm with strong management ^E
- Not expected ^F
- Other: _____ ^G

106. Within what time frame will a majority of the firm's ownership transition?

- Currently transitioning ^A Firm is a public company ^F
- Within 1 or 3 yrs ^B Firm has an ESOP with more than 50% ownership ^G
- 3 to 5 years ^C Not expected ^H
- 5 yrs to 10 years ^D Other: _____ ^I
- More than 10 years ^E

107. Will ownership transition be facilitated by...? (Check one)

- Internal management purchases ^A
- An ESOP ^B
- Buying another firm with stock ^C
- Selling to another firm ^D
- Going public ^E
- Not expected ^F
- Other: _____ ^G



THANK YOU! Please return your completed questionnaire and optional order form by March 23, 2012, to ZweigWhite, 192 Worcester Road, Natick MA 01760. Do you have any comments or suggestions that would help us improve the questionnaire?

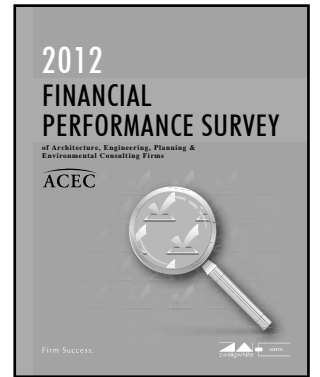
2012 Financial Performance Survey of A/E/P & Environmental Consulting Firms

TO ORDER: To receive your survey report at the pre-publication discount price, complete and return this form along with a completed questionnaire. This offer expires March 23, 2012. **Your order must be paid before the report is shipped (May 2012).**

- YES**, I have enclosed my completed questionnaire and would like to receive a survey report at the pre-publication price for participants— \$145 (over 50% savings); ACEC members: \$109.
- YES**, I have enclosed my completed questionnaire and would like to receive a survey report at the pre-publication price for participants and YES, I would also like to receive my report as a YourWay Survey at the pre-publication price for participants— \$340 (\$255 for ACEC members)
- NO**, I did not complete the questionnaire, but would still like to receive a survey report at the pre-publication price for non-participants— \$295 (a \$100 savings); ACEC members: \$221.

Please total your order:	
2012 <i>Financial Performance Survey</i> — \$145 (ACEC \$109) for participants; \$340 (ACEC \$255) for YourWay Survey participants; \$295 (ACEC \$221) for non-participants	\$
Sales tax (MA, IL 6.25%, DC 9.24%)	\$
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