



THE
Farnsworth
GROUP

Research. Insight. Answers.

Farnsworth Contractor Index

1st Quarter 2024

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Improved Market Strategy with Industry Focused, Customized Research

For 30 years, we have dedicated our business to understanding Consumers and Professionals in specific industries.

BUILDING

HOME IMPROVEMENT

LAWN & RANCH

Our industry knowledge paired with research expertise uniquely equips us to deliver insightful recommendations that provides your organization with strategies to improve your market performance.

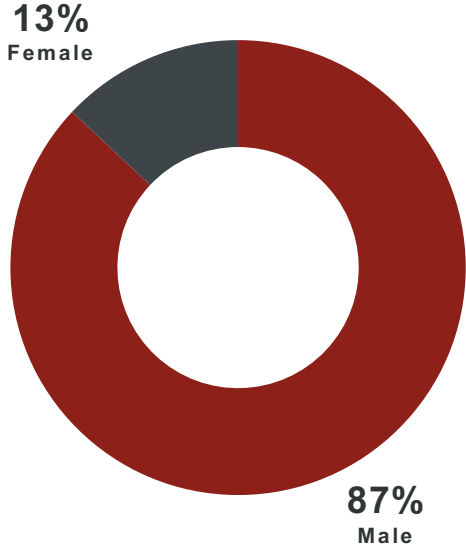


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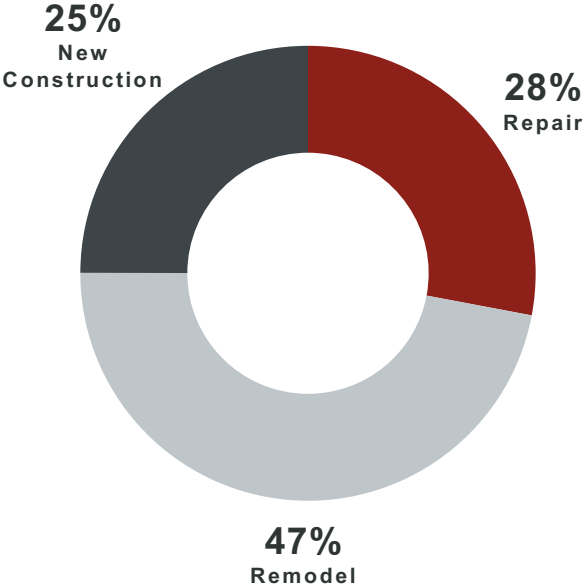
RESPONDENT PROFILE



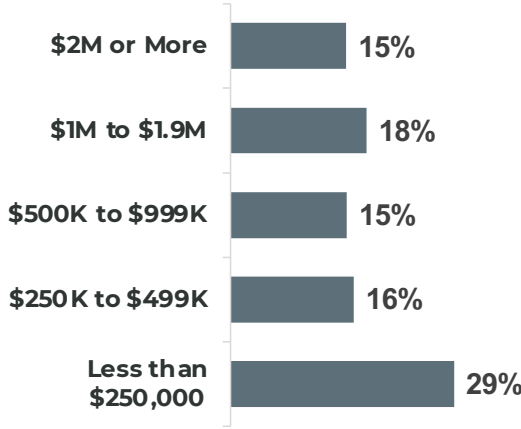
GENDER



TYPE OF WORK



ANNUAL REVENUE





PAST, PRESENT, AND FUTURE BUSINESS OUTLOOK

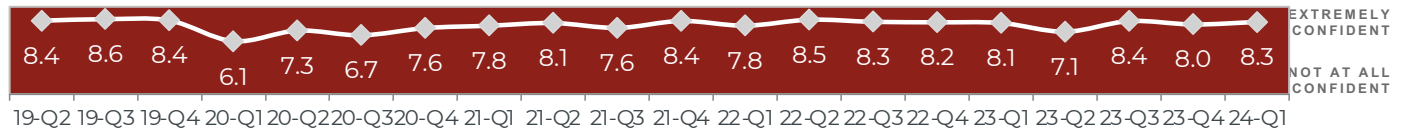


How confident are you in your company's ability to get new business in the next 6 months?

BUSINESS CONFIDENCE



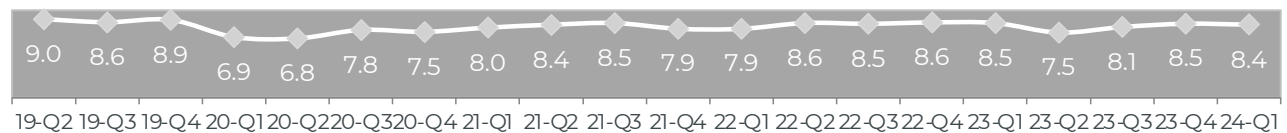
Remodel



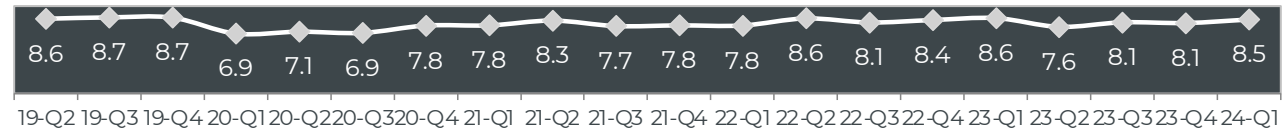
EXTREMELY CONFIDENT
NOT AT ALL CONFIDENT



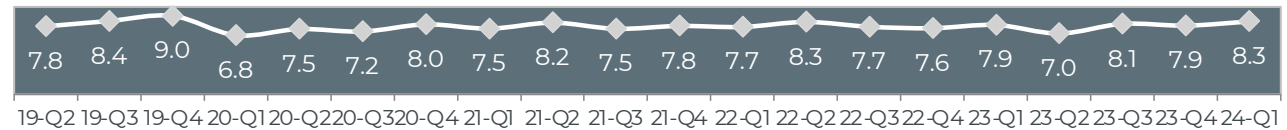
Exterior



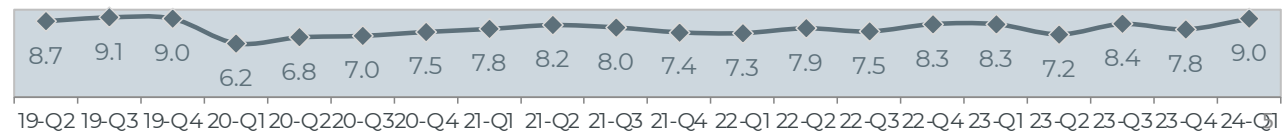
Mechanical



Finish



Landscape



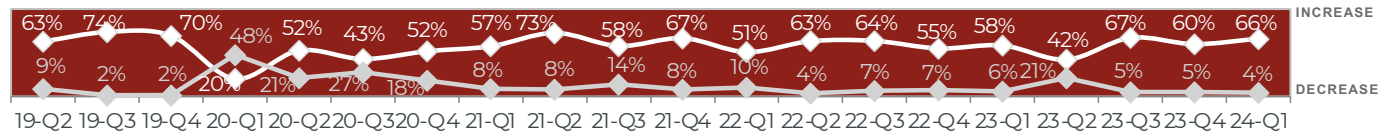


How do you expect your company's revenue to change over the next 12 months?

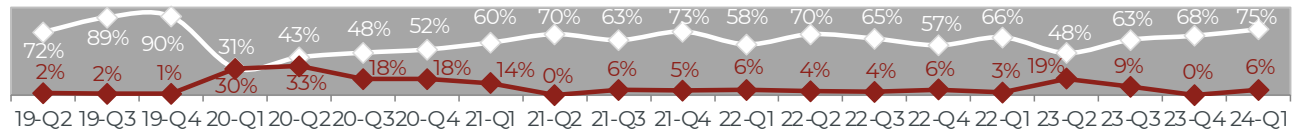
BUSINESS CONFIDENCE



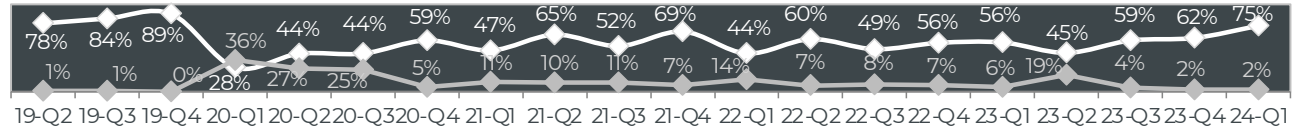
Remodel



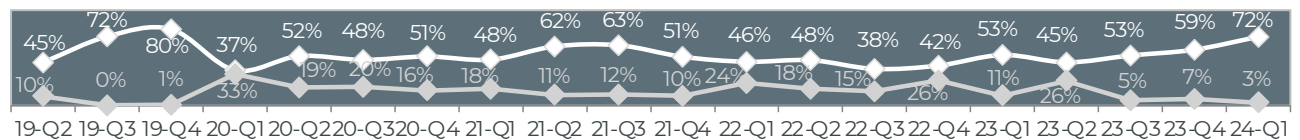
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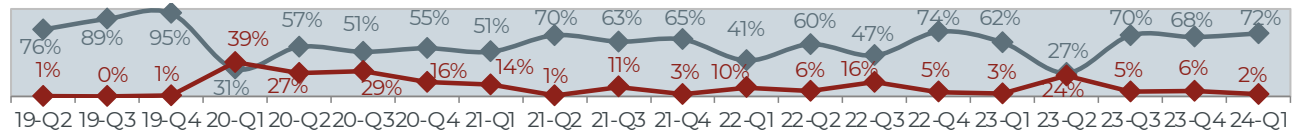
Mechanical



Finish



Landscape





Remodel
(n=150)



Exterior
(n=42!)



Mechanical
(n=71)



Finish
(n=88)



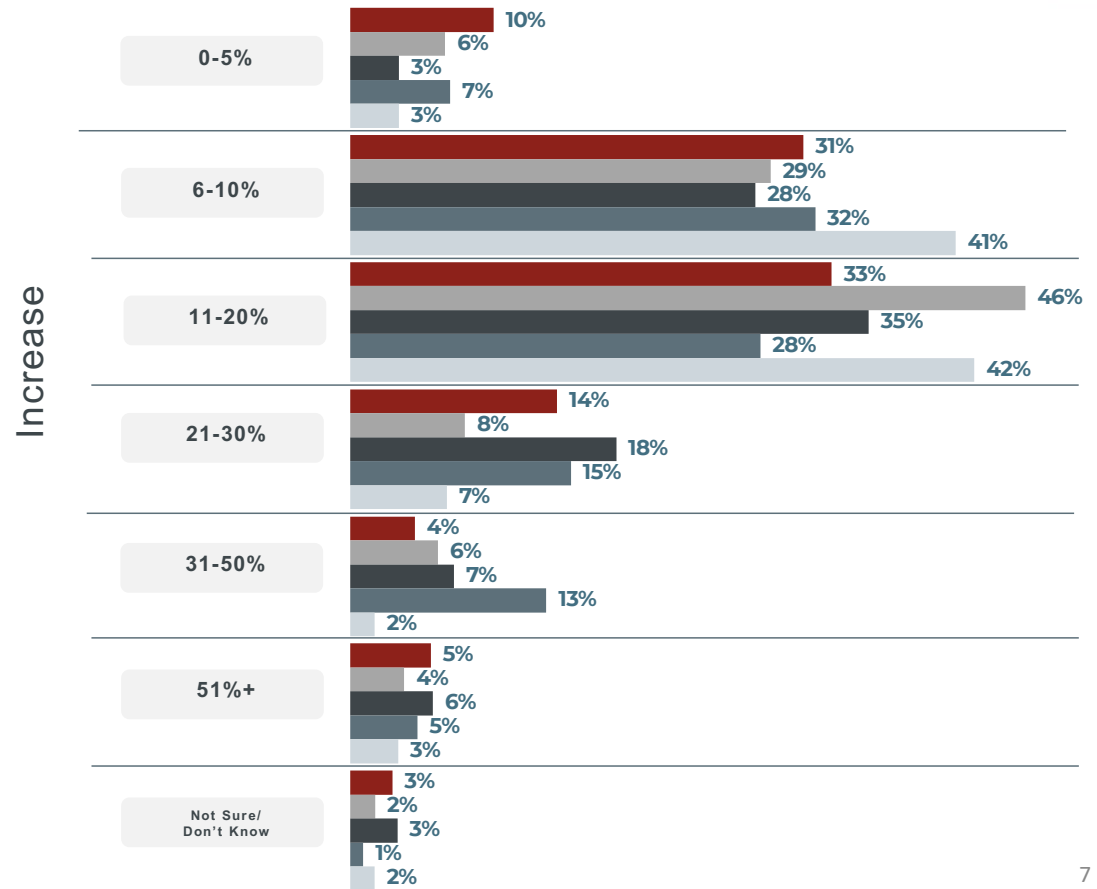
Landscape
(n=40!)



By how much do you expect your company's revenue to **increase** over the **next 12 months**?

! Caution, small sample size

BUSINESS CONFIDENCE



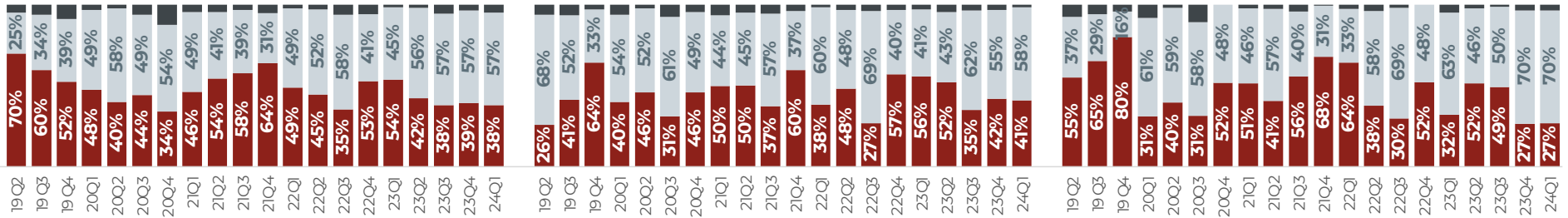
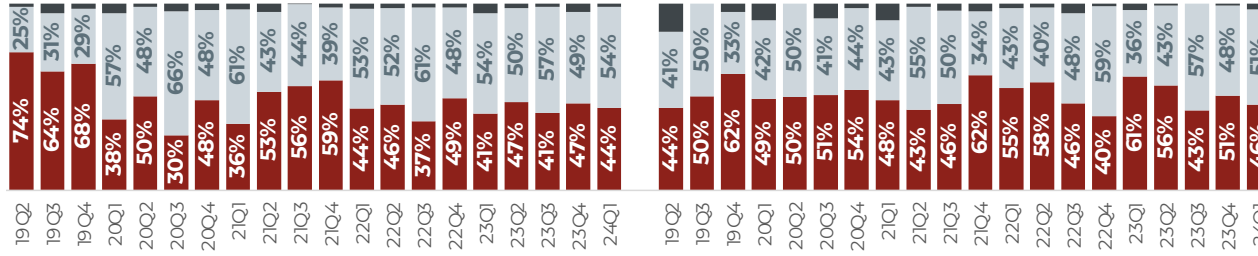


Have you had any challenges in the **past 12 months** hiring skilled laborers?

BUSINESS CONFIDENCE



- Yes
- No
- Don't know





Assuming you had no challenges with hiring skilled laborers, by what percentage do you think you could grow your revenue over the next 12 months?

BUSINESS CONFIDENCE



Remodel
(n=105)



Exterior
(n=27)



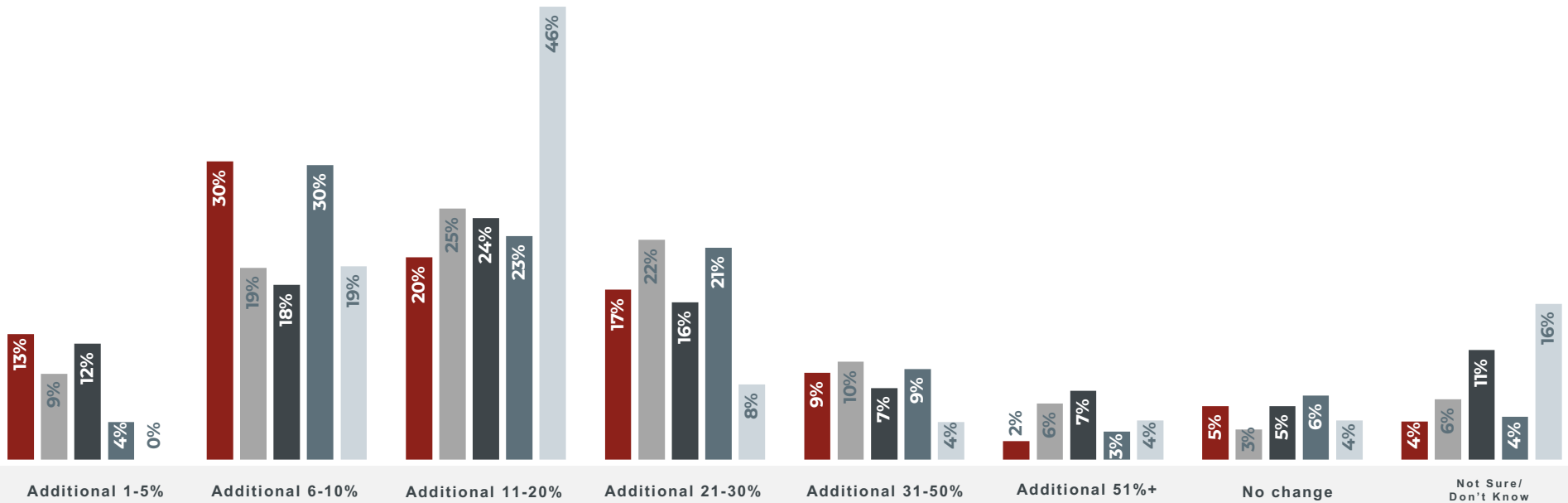
Mechanical
(n=40)



Finish
(n=52)



Landscape
(n=17)



! Caution, small sample size

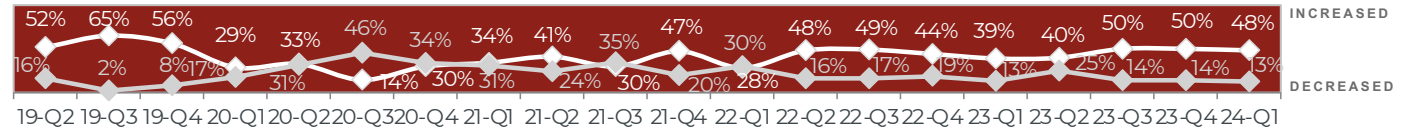


How has your company's average revenue per project changed over the past 12 months?

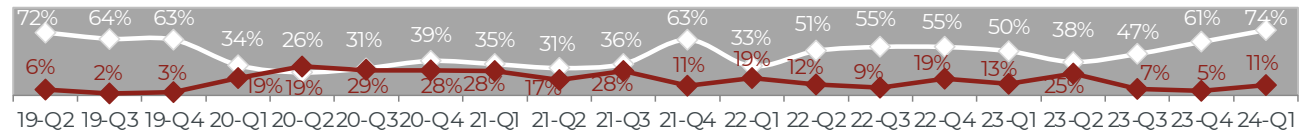
BUSINESS CONFIDENCE



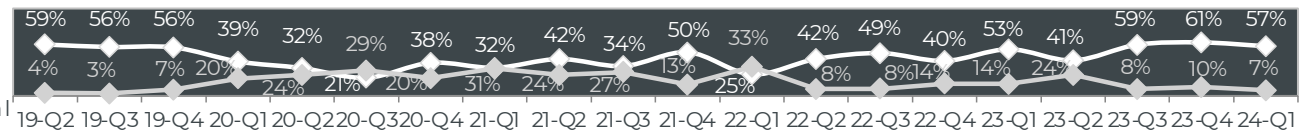
Remodel



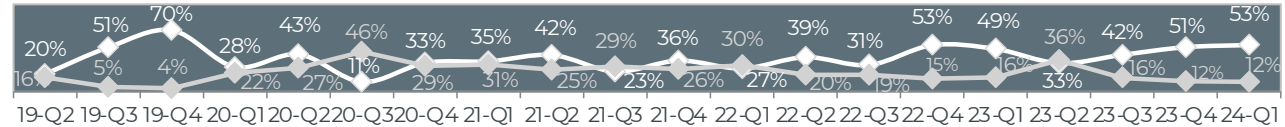
Exterior



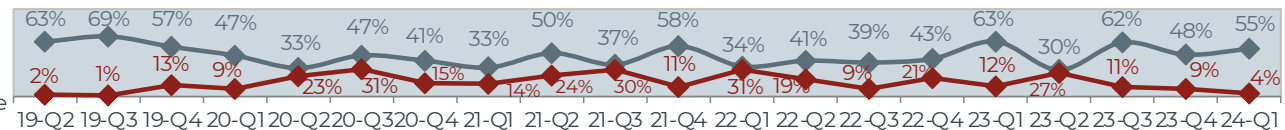
Mechanical



Finish



Landscape





Remodel
(n=107)



Exterior
(n=41!)



Mechanical
(n=52)



Finish
(n=63)



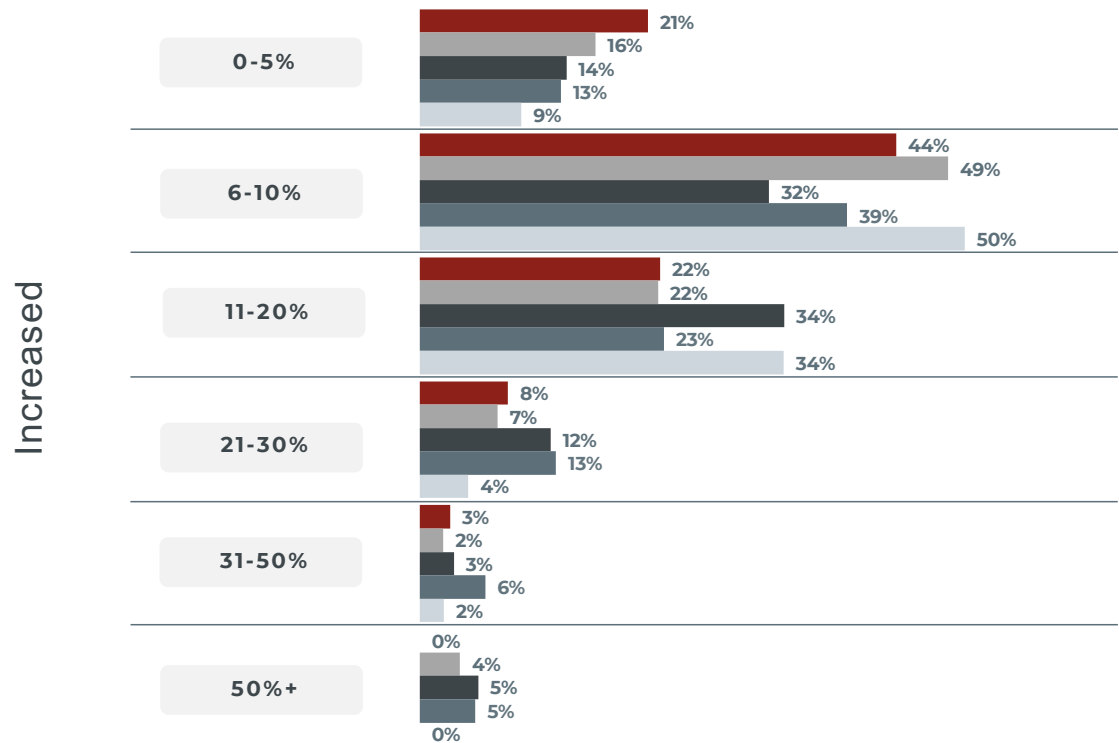
Landscape
(n=30!)



By how much has your company's average revenue per project increased over the past 12 months?

! Caution, small sample size

BUSINESS CONFIDENCE



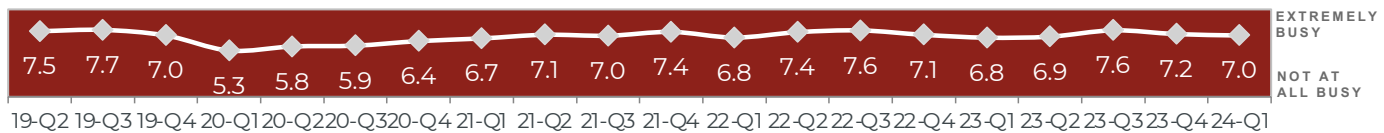


How busy would you say your company is at this time?

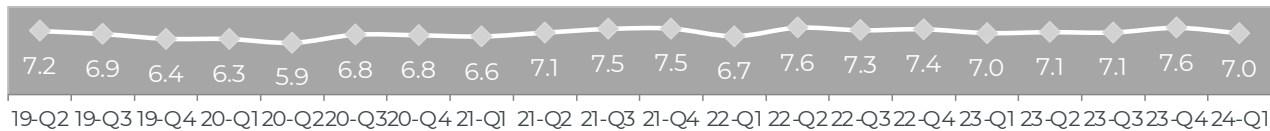
BUSINESS CONFIDENCE



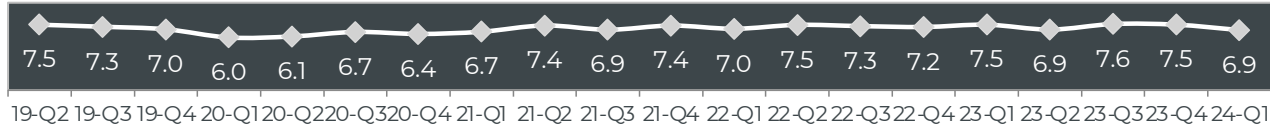
Remodel



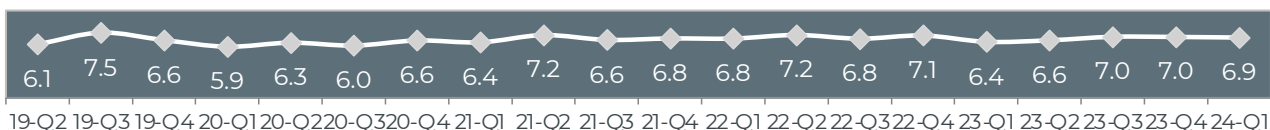
Exterior



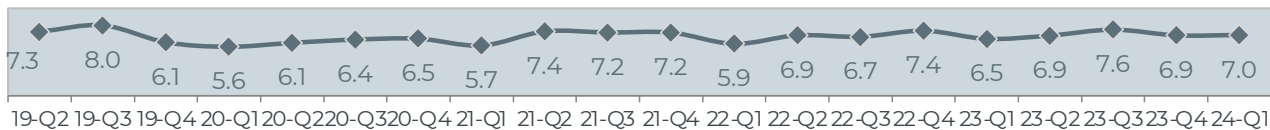
Mechanical



Finish



Landscape



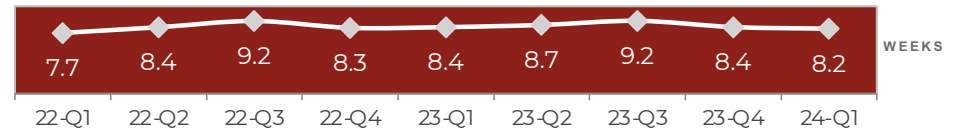


How far out is your company booked with work?

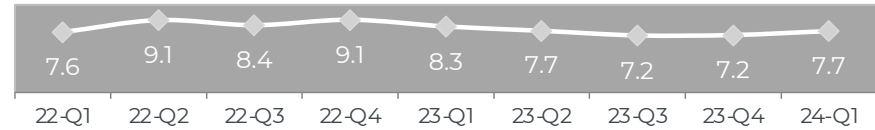
FUTURE CAPACITY



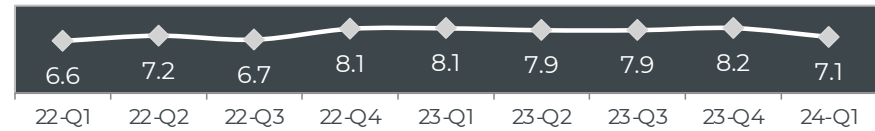
Remodel



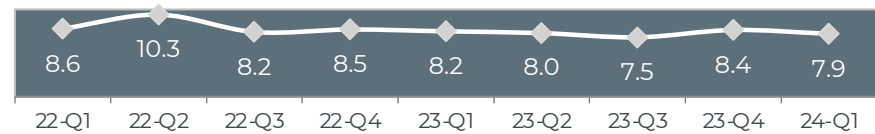
Exterior



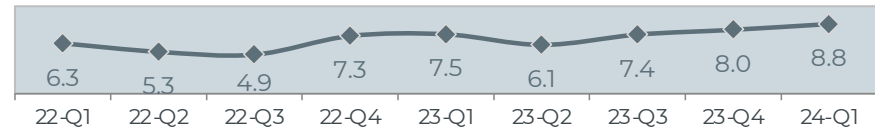
Mechanical



Finish



Landscape



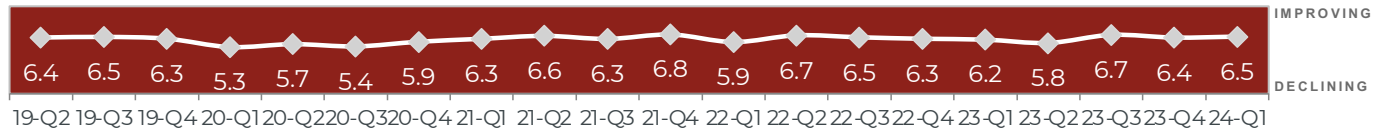


Thinking of **ALL** your lead sources, is your company's ability to close leads improving, staying the same or declining?

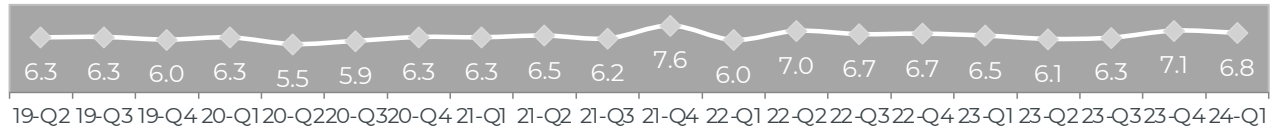
NEW BUSINESS LEADS / INQUIRIES



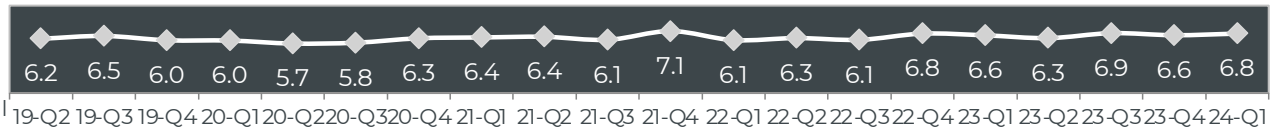
Remodel



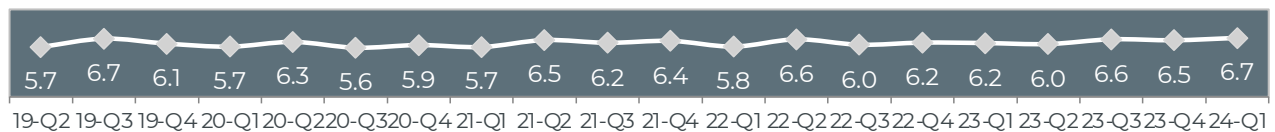
Exterior



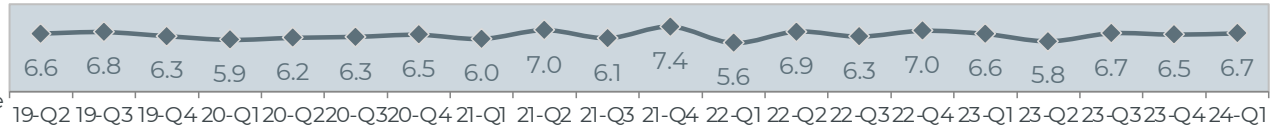
Mechanical



Finish



Landscape





Thinking of **ALL** your lead sources, what percent of your leads/inquiries typically turn into a new job?

NEW BUSINESS LEADS / INQUIRIES



Remodel
(n=228)



Exterior
(n=56)



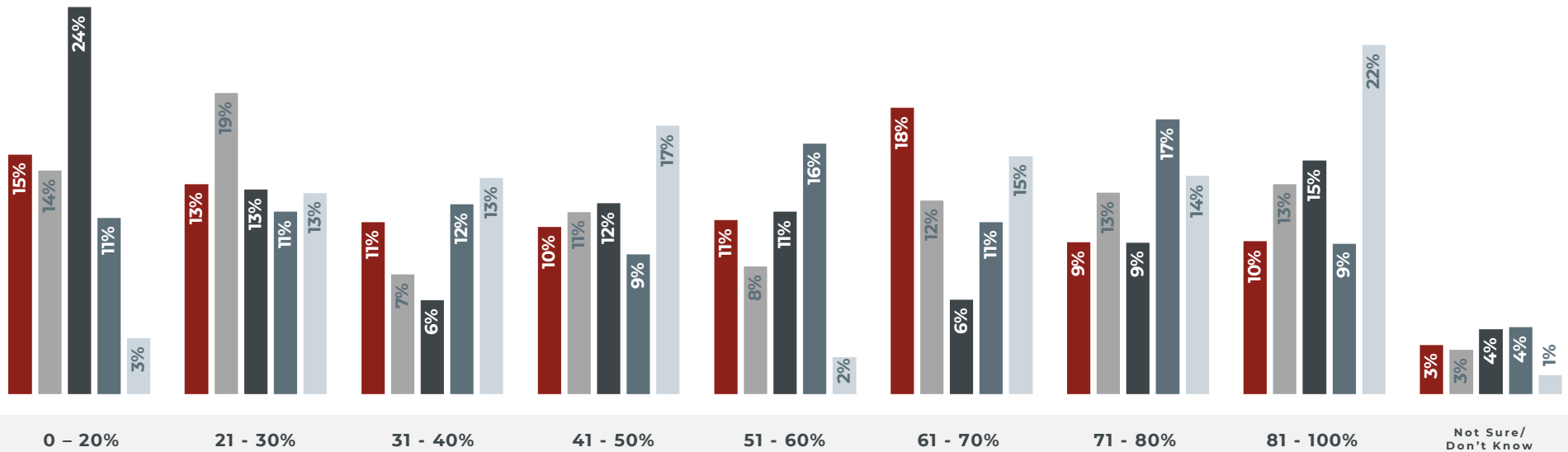
Mechanical
(n=94)



Finish
(n=122)



Landscape
(n=56)



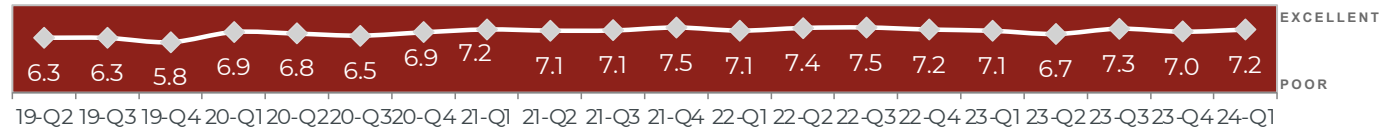


Thinking of **ALL** your lead sources, how would you rate the **QUALITY** of your company's leads/inquiries over the **LAST 12 MONTHS?**

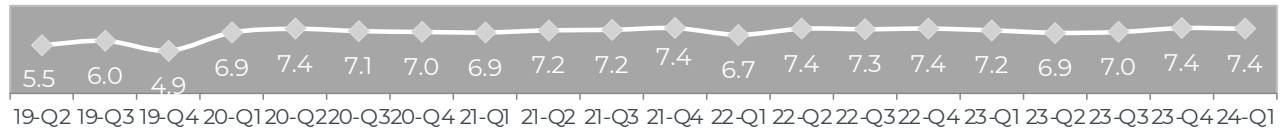
NEW BUSINESS LEADS / INQUIRIES



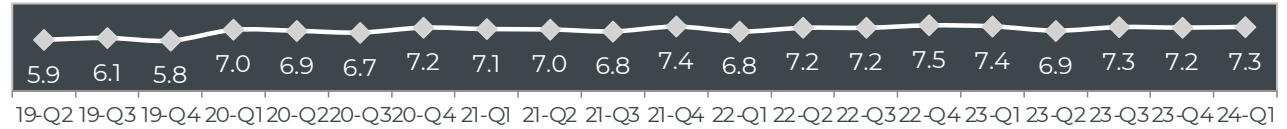
Remodel



Exterior



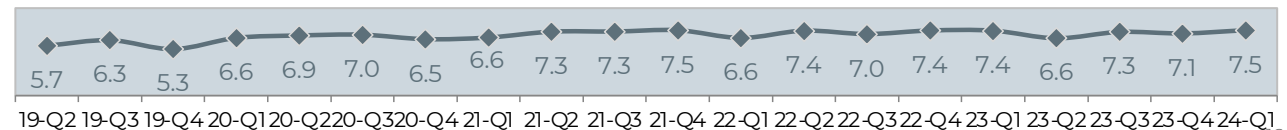
Mechanical



Finish



Landscape



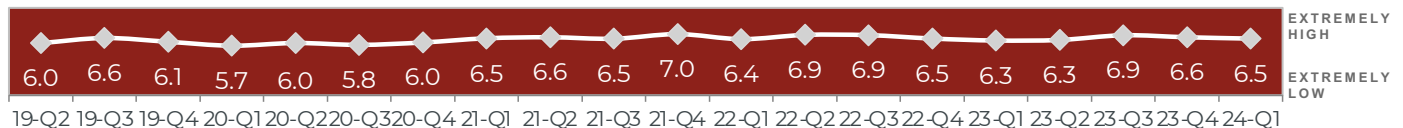


Thinking of **ALL** your lead sources, what is the current **VOLUME** of your company's leads and inquiries?

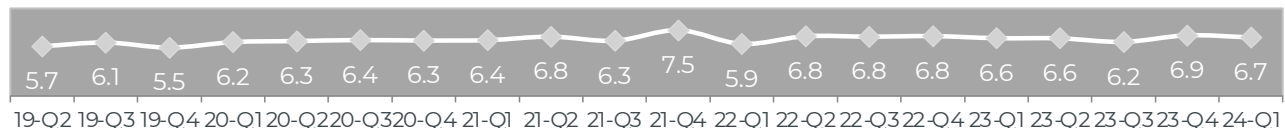
NEW BUSINESS LEADS / INQUIRIES



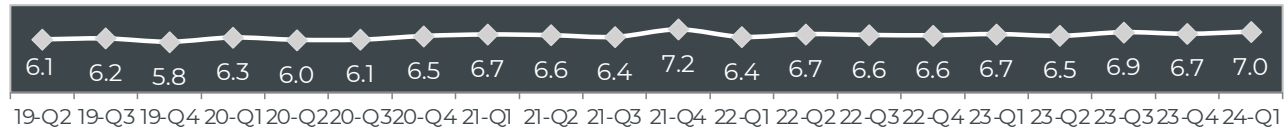
Remodel



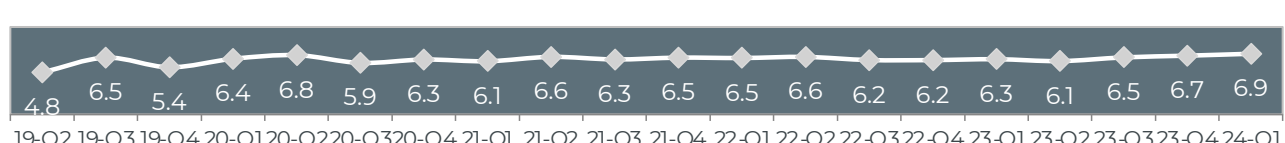
Exterior



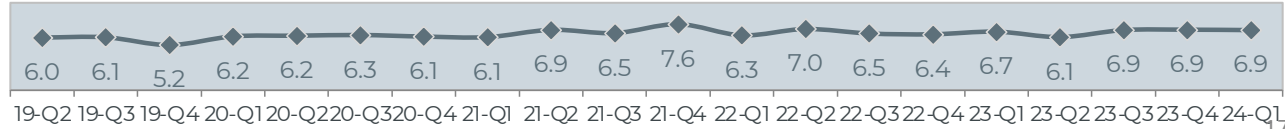
Mechanical



Finish



Landscape





How has your company's average project size changed over the **past 3 months**?

PROJECT SIZE



Remodel
(n=228)



Exterior
(n=56)



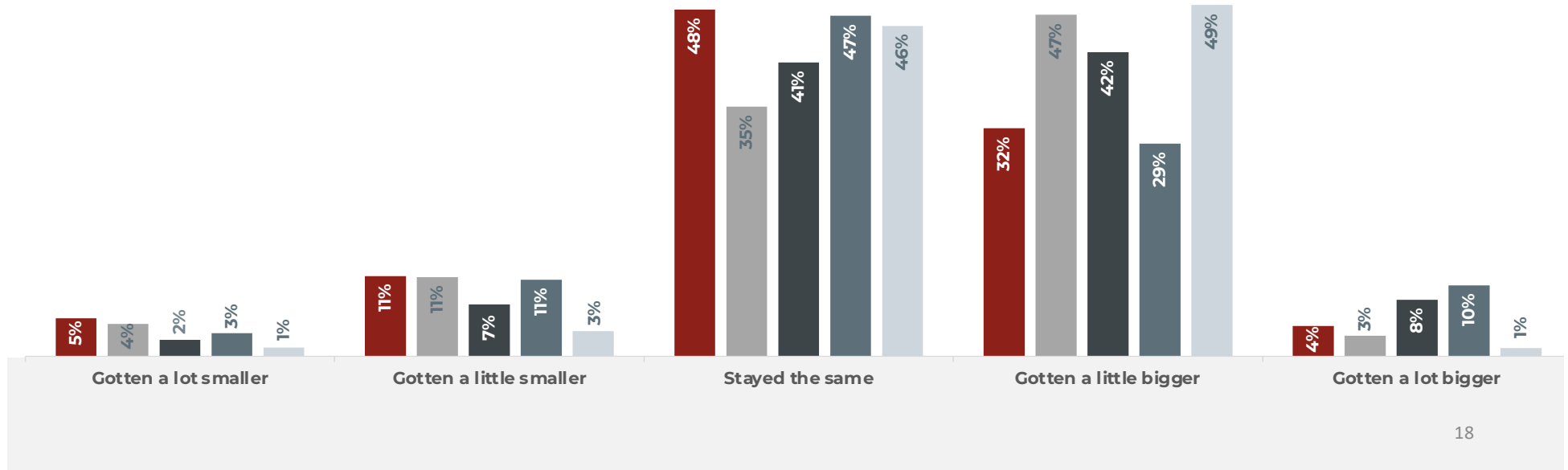
Mechanical
(n=94)



Finish
(n=122)



Landscape
(n=56)





What percentage of your current projects fall into each price range? This includes labor and materials.

PRICES OF CURRENT PROJECTS



Remodel
(n=228)



Exterior
(n=56)



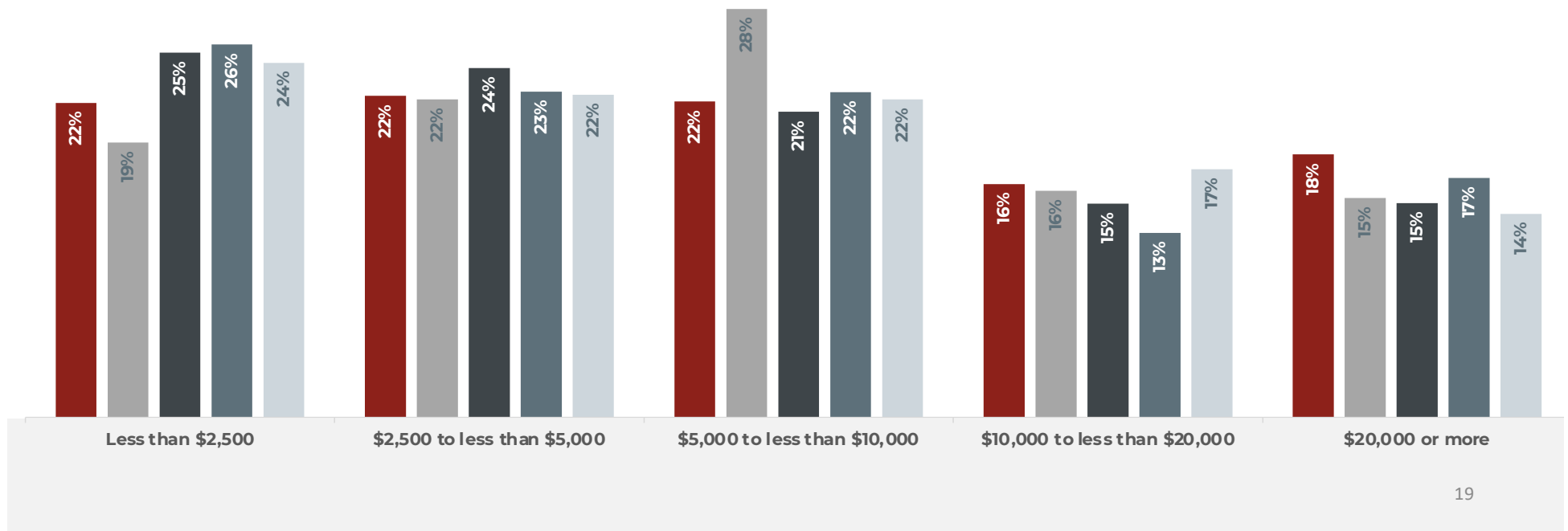
Mechanical
(n=94)



Finish
(n=122)



Landscape
(n=56)



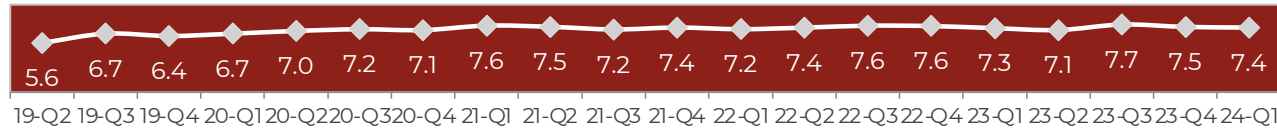


How confident are you that your company will have enough labor or will be able to hire enough labor over the **NEXT 12 MONTHS?**

LABOR



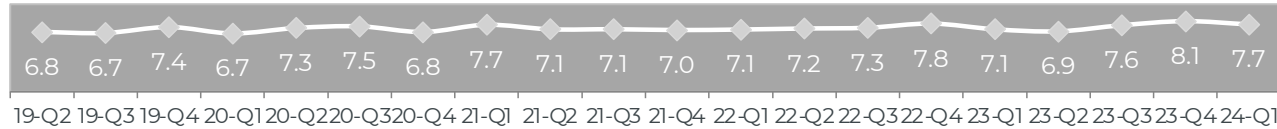
Remodel



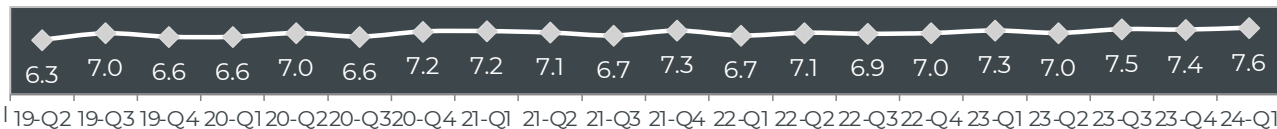
EXTREMELY CONFIDENT
NOT AT ALL CONFIDENT



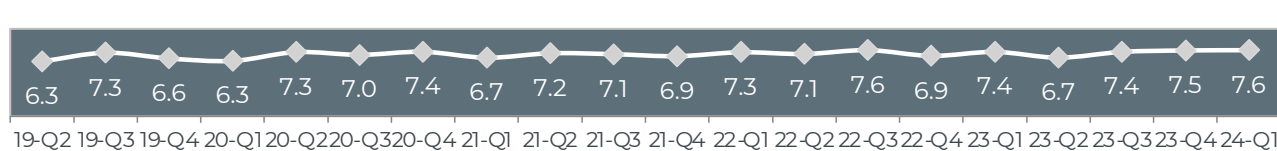
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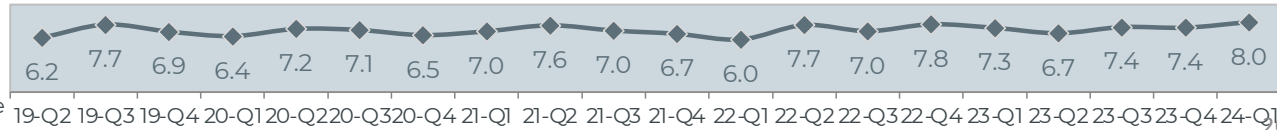
Mechanical



Finish



Landscape



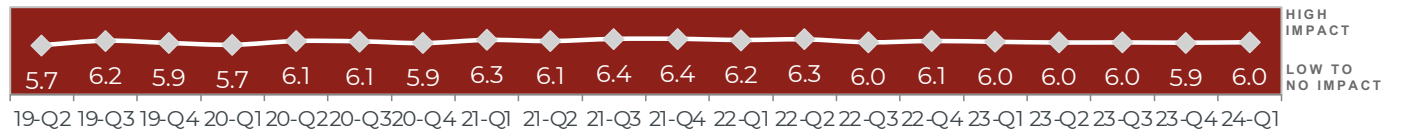


What type of impact will labor costs have on your business over the **NEXT 12 MONTHS?**

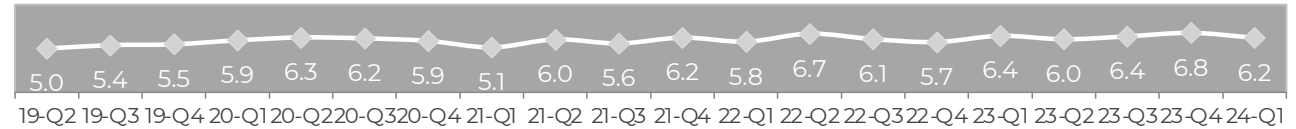
LABOR



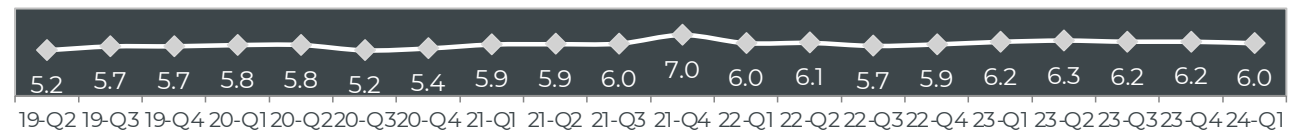
Remodel



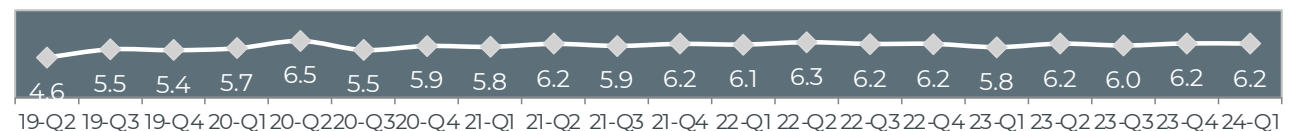
Exterior



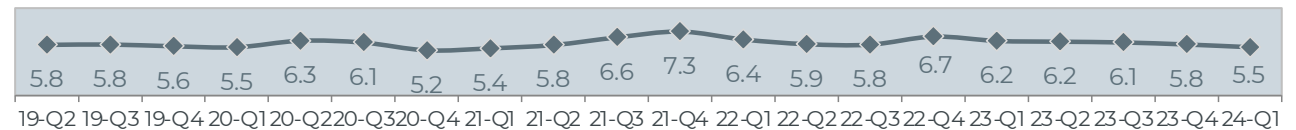
Mechanical



Finish



Landscape



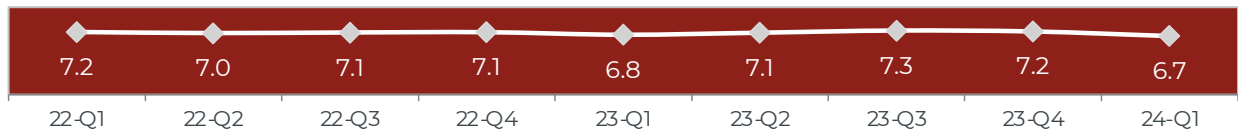


How available is **CREDIT** you need for your business?

CREDIT AVAILABILITY



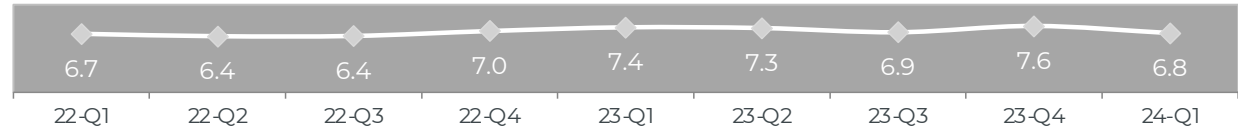
Remodel



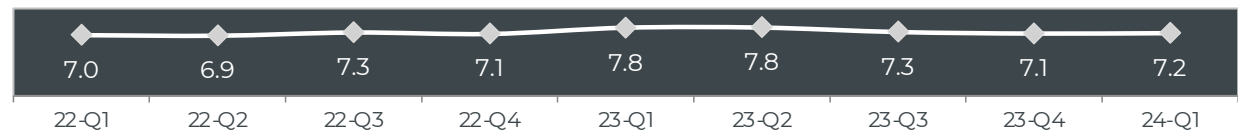
EXTREMELY AVAILABLE
NOT AT ALL AVAILABLE



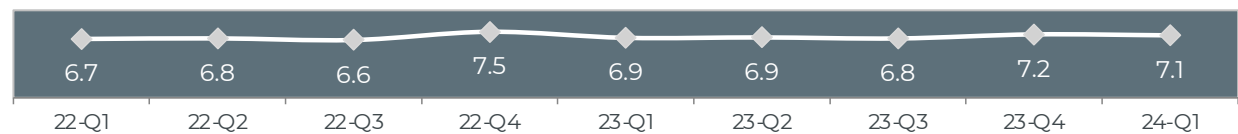
Exterior



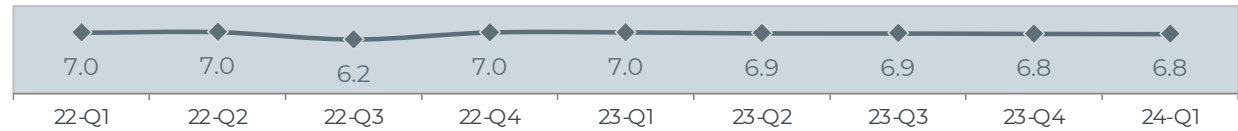
Mechanical



Finish



Landscape



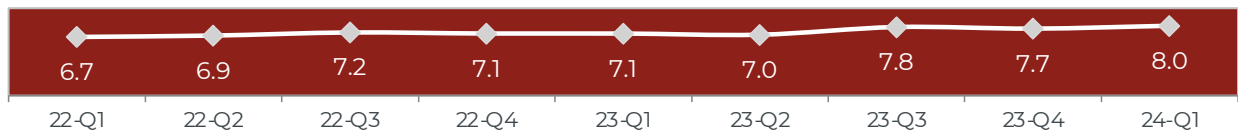


How available are **MATERIALS** you need for your jobs?

MATERIAL AVAILABILITY



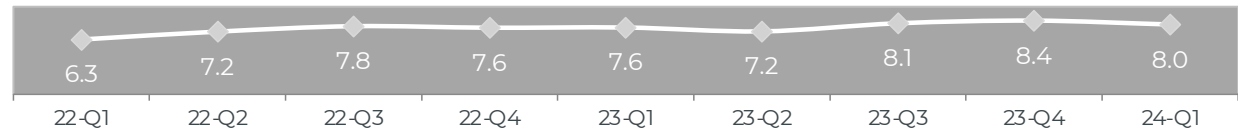
Remodel



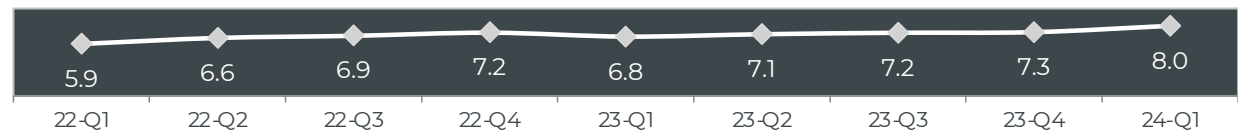
EXTREMELY AVAILABLE
NOT AT ALL AVAILABLE



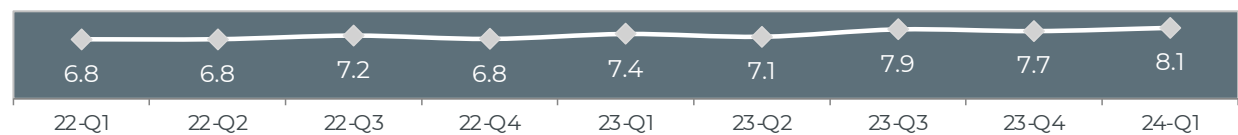
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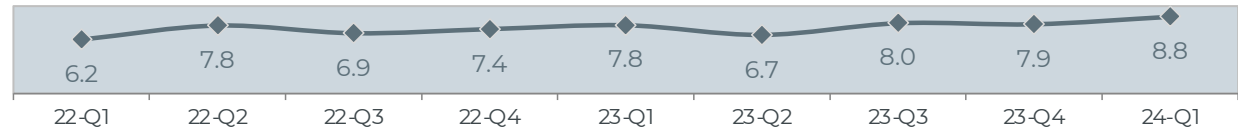
Mechanical



Finish



Landscape



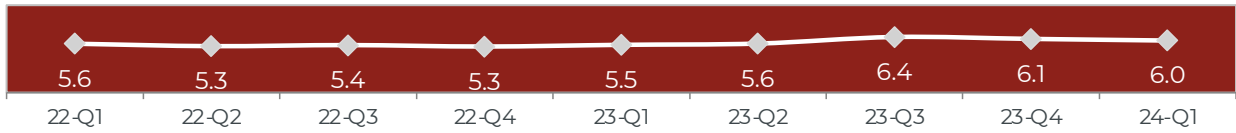


How stable or volatile are your **MATERIAL COSTS**?

MATERIAL COST STABILITY



Remodel

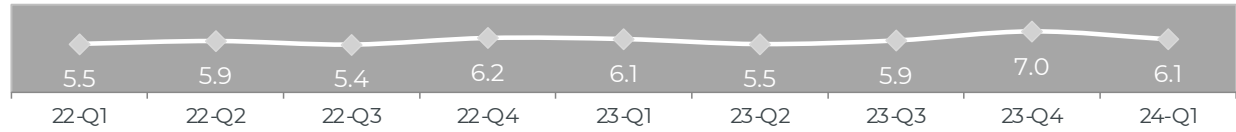


EXTREMELY STABLE

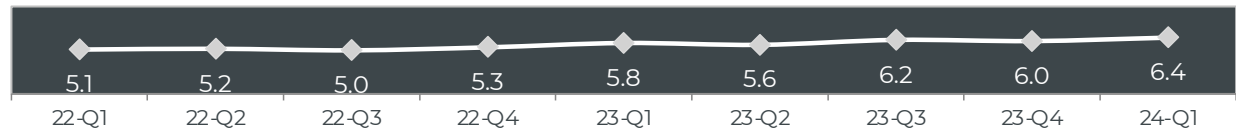
EXTREMELY VOLATILE



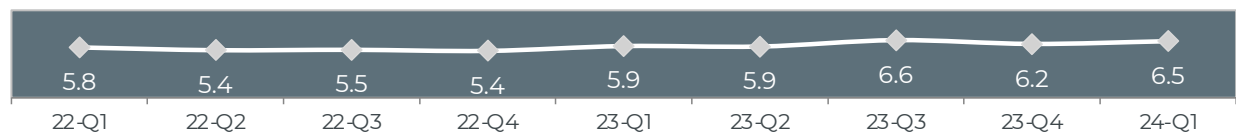
Exterior



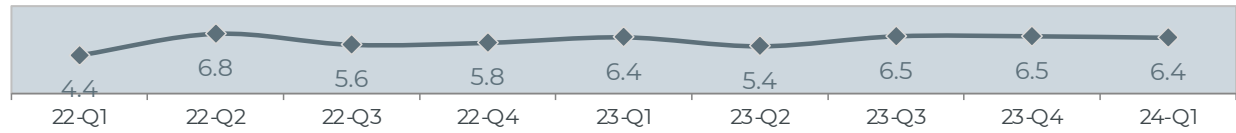
Mechanical



Finish



Landscape





Improved Strategy from Industry Focused, Customized Research

Customer Behavior & Attitudes

- Profile customer for effective targeting
- Quantify product usage to define market opportunity
- Prioritize selection criteria to know what you must deliver
- Learn where they shop, when and why for marketing and sales opportunities throughout the path to purchase

Product Development

- Explore product uses and needs to establish viable concepts
- Validate concepts to increased success and adoption at launch
- Define price & feature combinations to win at point of sale
- Determine preferred messaging and packaging to attract buyers

Brand Health & Performance

- Monitor brand performance to measure marketing success
- Capture brand perceptions to define market position
- Understand brand equity to improve category growth success
- Define brand usage to determine share opportunity

Market Sizing & Structure

- Define total product sales volume to determine market potential
- Define brand share to determine acquisition opportunity
- Define product distribution structure to inform channel strategy
- Define share by customer type to develop marketing and sales strategy

For more information, please visit TheFarnsworthGroup.com or email us at results@TheFarnsworthGroup.com