

CHAMPION EXCELLENCE



SPRING CONFERENCE

APRIL 18-20, 2024

JW MARRIOTT, ANAHEIM RESORT



CHAMPION EXCELLENCE

ANNUAL CONFERENCE
APRIL 18-20, 2024



GEOPROFESSIONAL
BUSINESS
ASSOCIATION



Business Snapshot Summary

Gary T. Torosian

Executive Vice President &
Chief Operating Officer
GeoComp



Survey Overview

- Results are qualitative and based on personal opinion
- Anonymous
- Performed 1x per year since 2021
- Sent to CEO/President, CFO, and GBA “Ambassador” of each member firm in March 2024
- Received 66 responses representing ~36% (down from 57% last year 🥲)

Which market sector had seen the biggest jump from 2021 to 2022?

Local government (A)

Federal government (B)

Commercial (C)

Industrial (D)

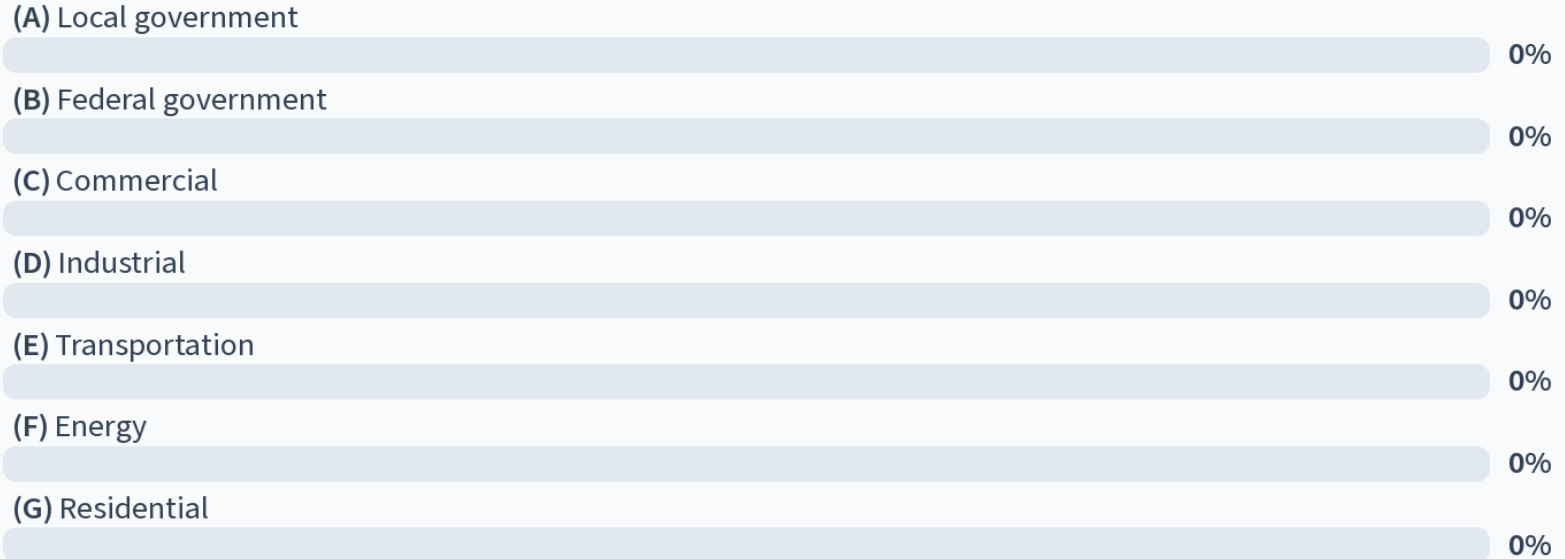
Transportation (E)

Energy (F)

Residential (G)

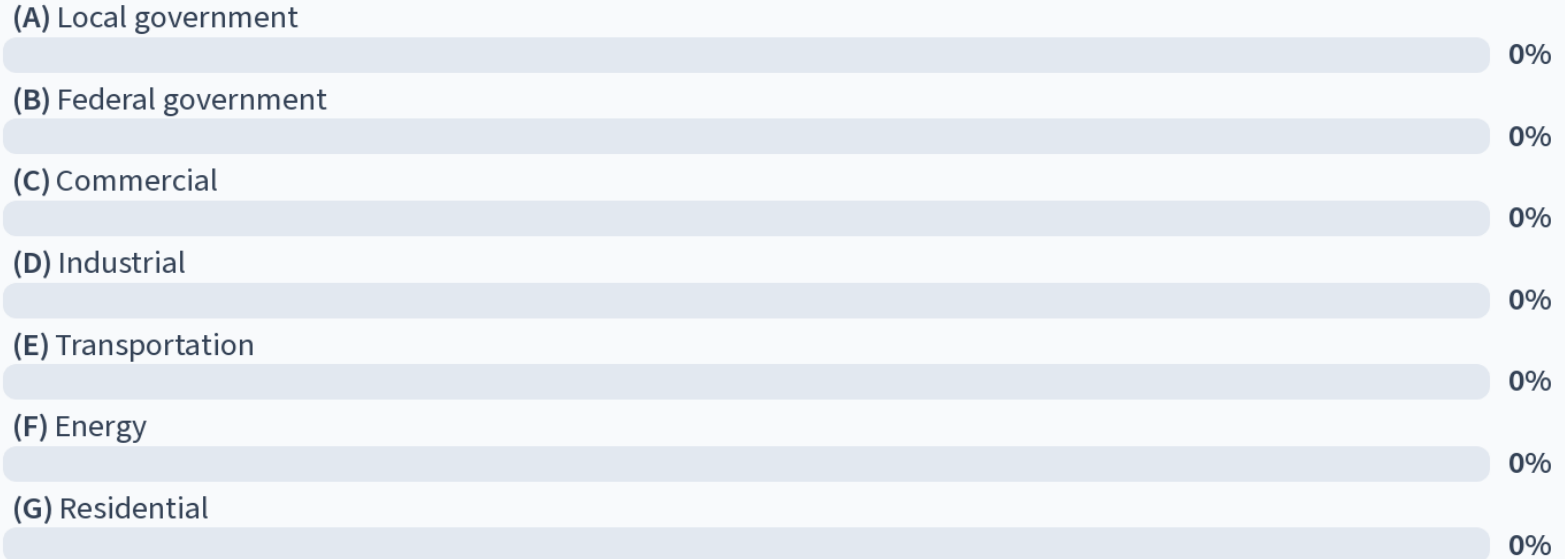
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Which market sector had seen the biggest jump from 2021 to 2022?



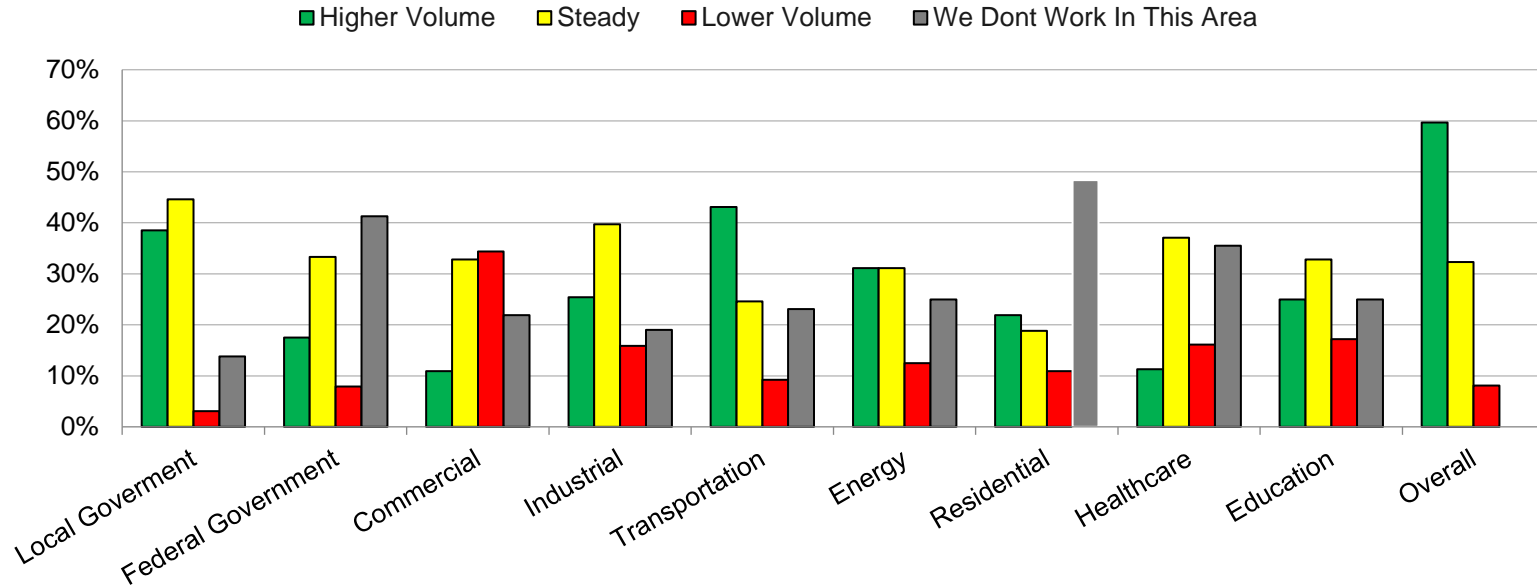
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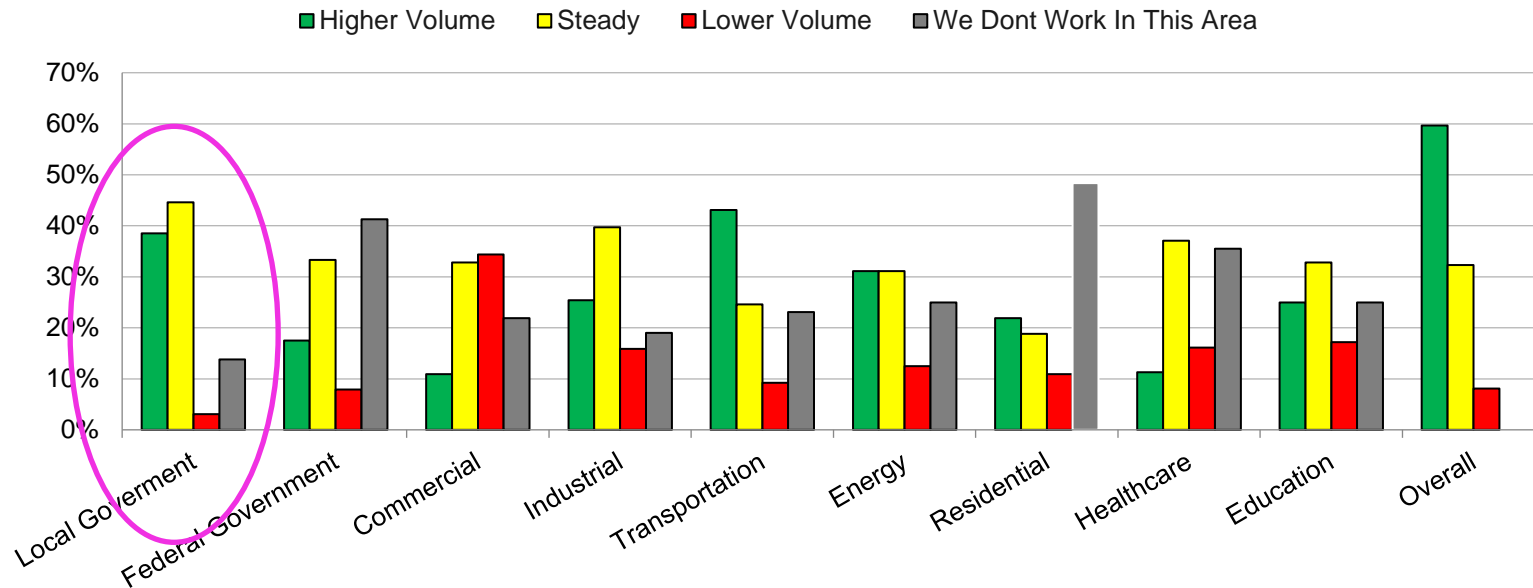


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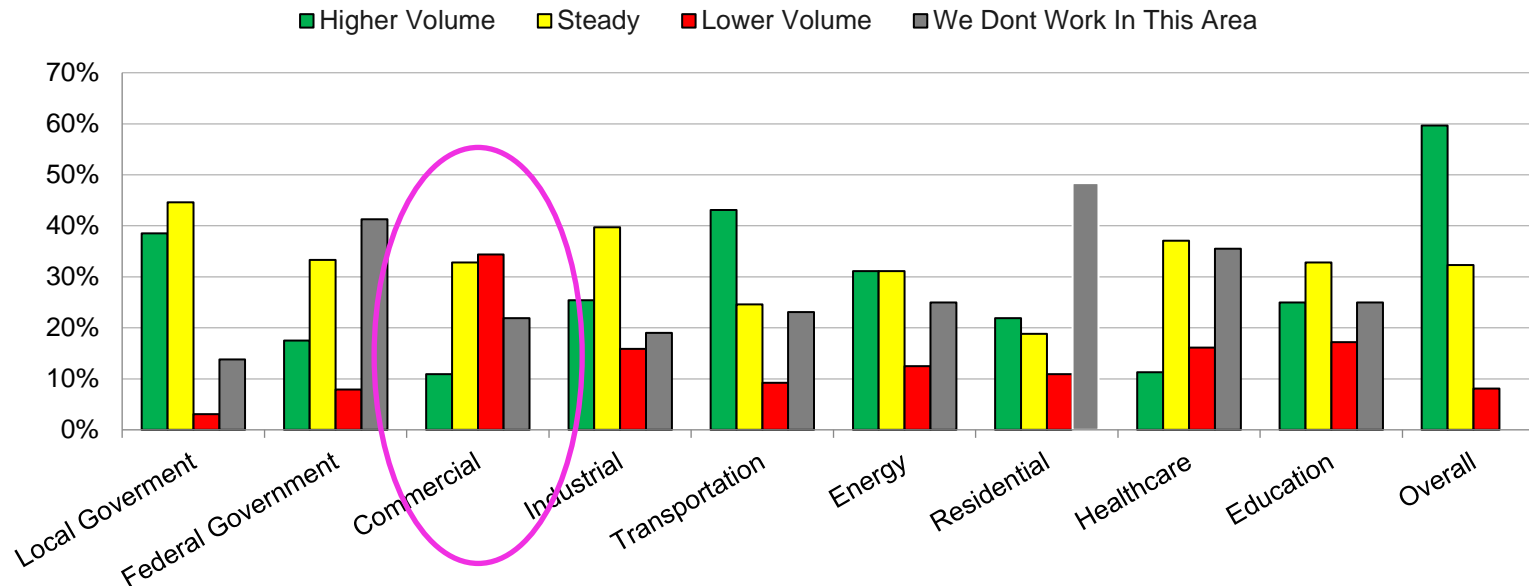
Market Sector Trends – 2023 vs 2022



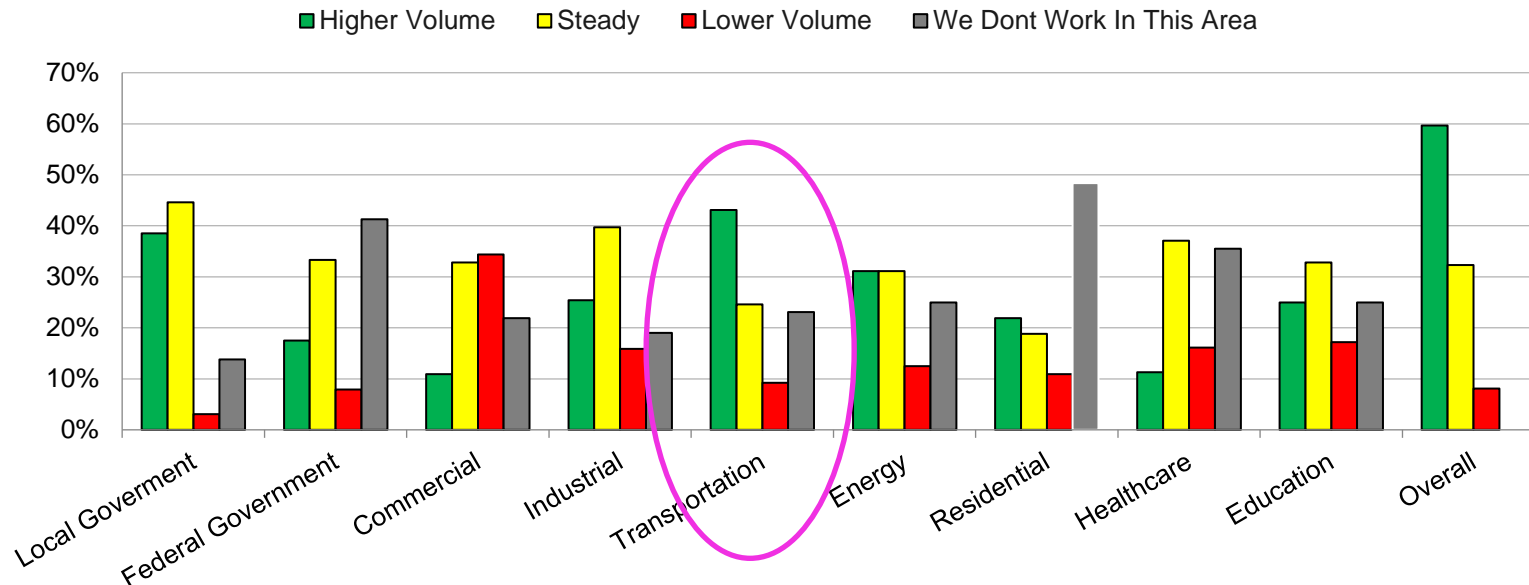
Market Sector Trends – 2023 vs 2022



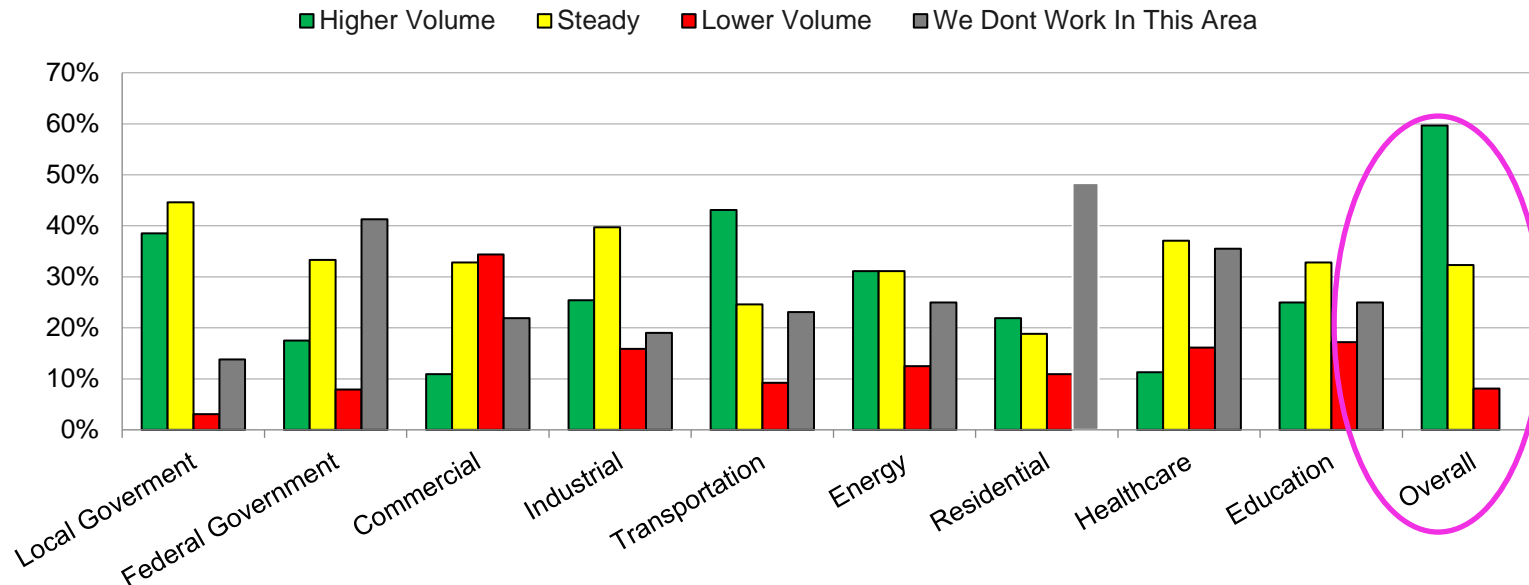
Market Sector Trends – 2023 vs 2022



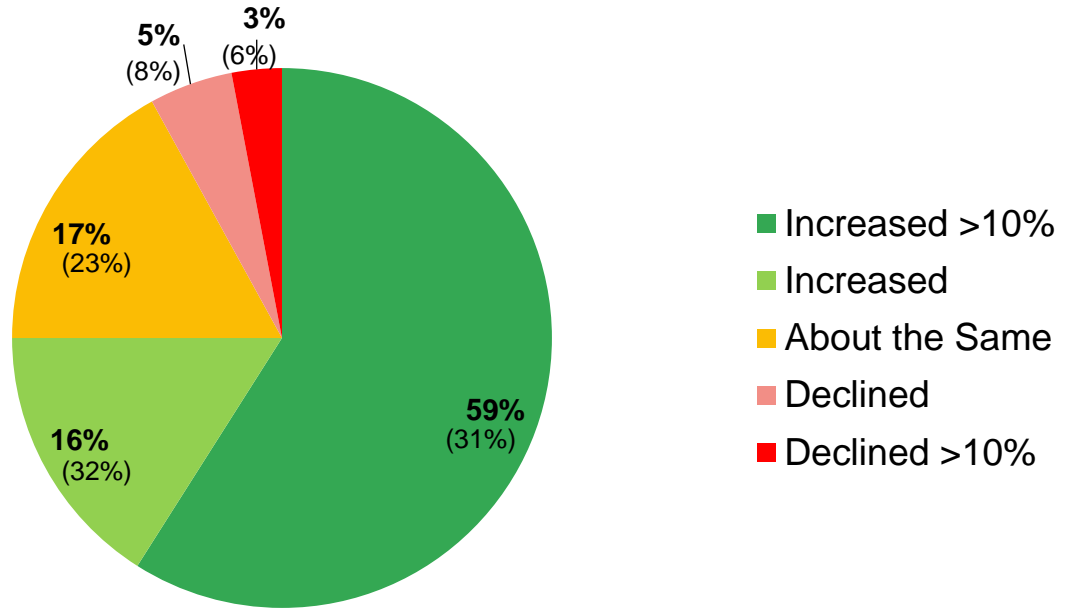
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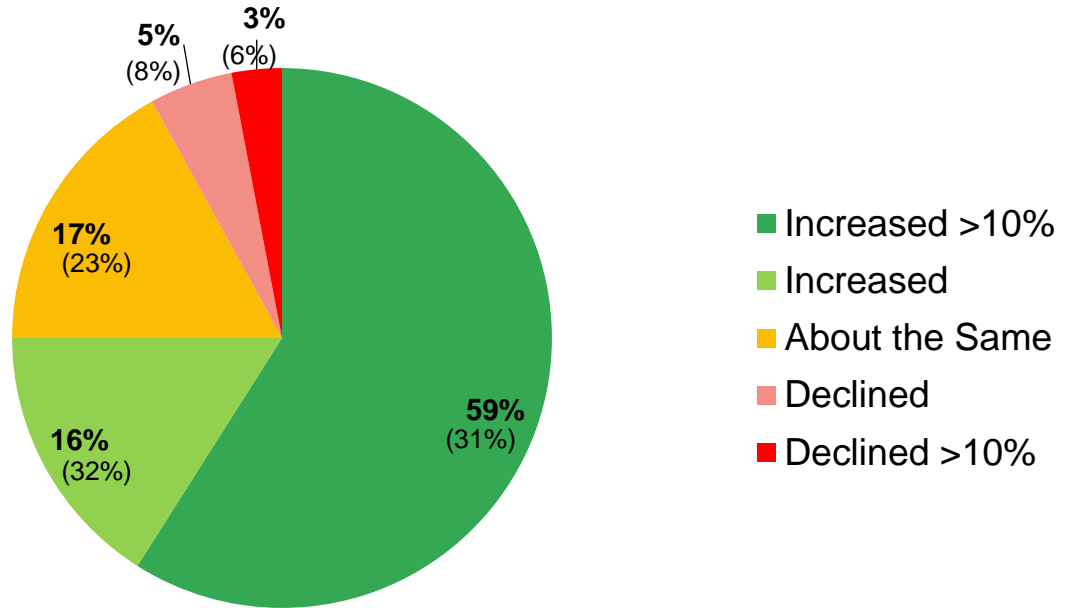


Revenue 2023 vs. 2022



Revenue 2023 vs. 2022

**75% of
member firms
saw revenue
increase in
2023**



Overall, how do you currently feel about the state of the economy?

Very Optimistic

Optimistic

OK

Pessimistic

Very Pessimistic

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Overall, how do you currently feel about the state of the economy?

Very Optimistic

0%

Optimistic

0%

OK

0%

Pessimistic

0%

Very Pessimistic

0%

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Overall, how do you currently feel about the state of the economy?

Very Optimistic

0%

Optimistic

0%

OK

0%

Pessimistic

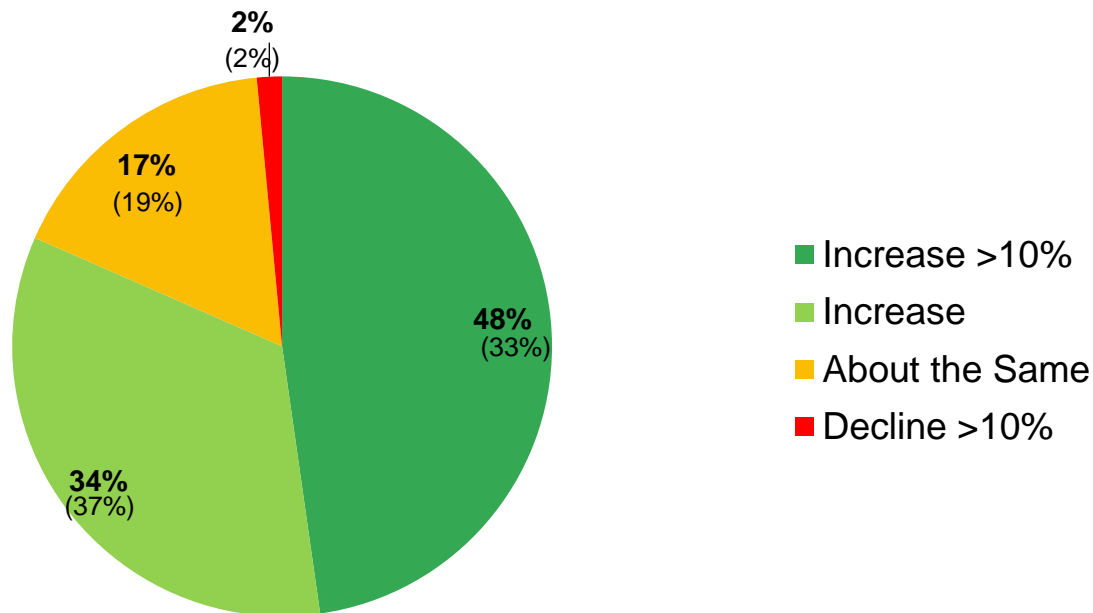
0%

Very Pessimistic

0%

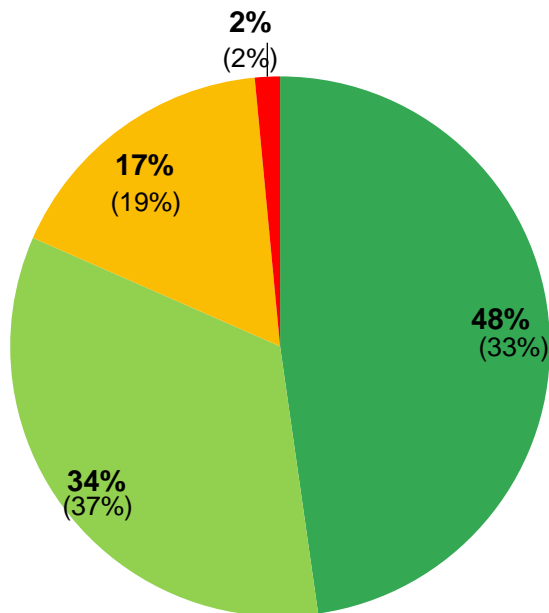
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Anticipated Revenue 2024



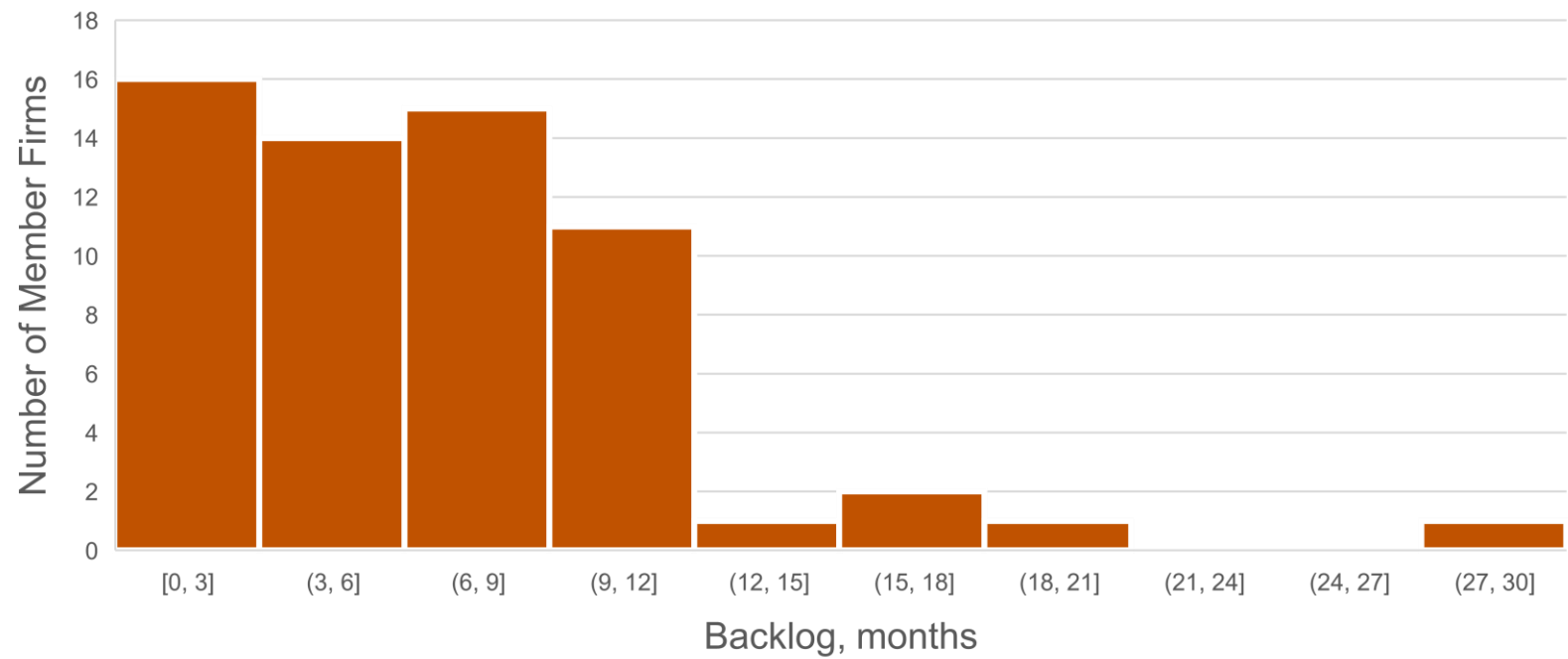
Anticipated Revenue 2024

**82% of
member firms
expect
revenue to
increase in
2024**



- Increase >10%
- Increase
- About the Same
- Decline >10%

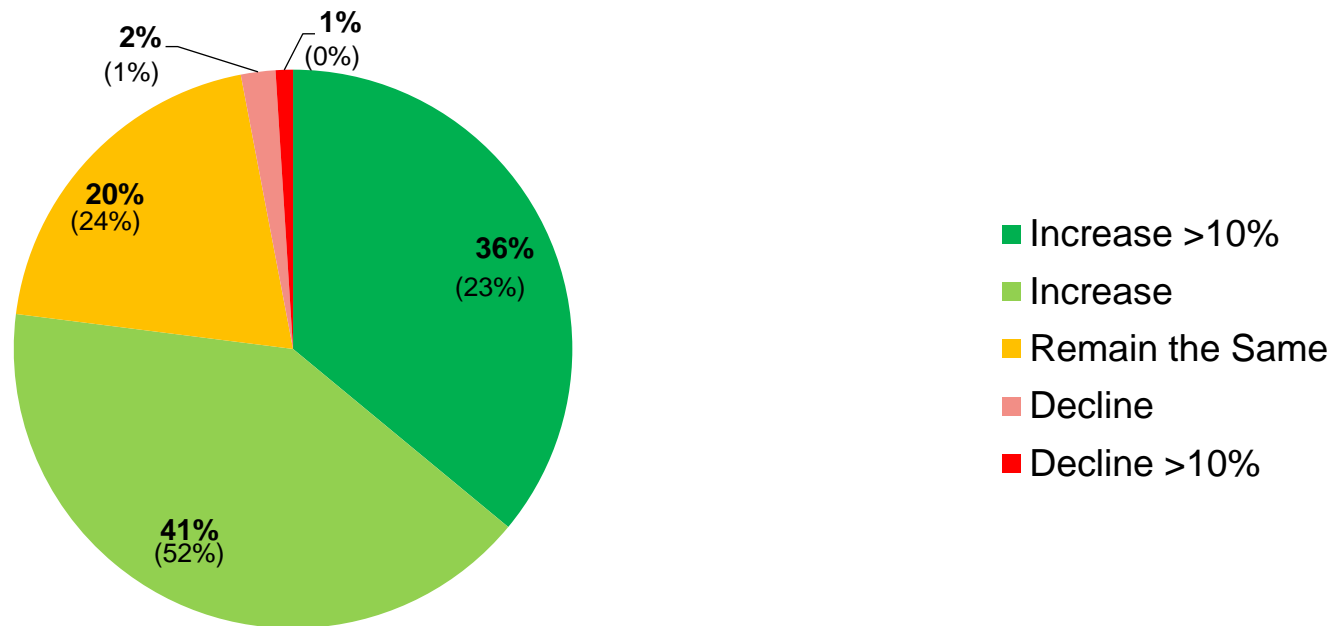
Current Months of Backlog



Current Days Sales Outstanding (DSO)

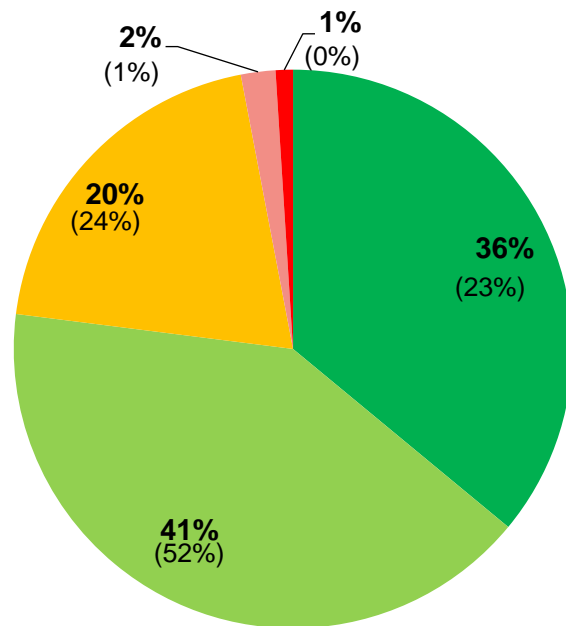


Anticipated Staffing 2024



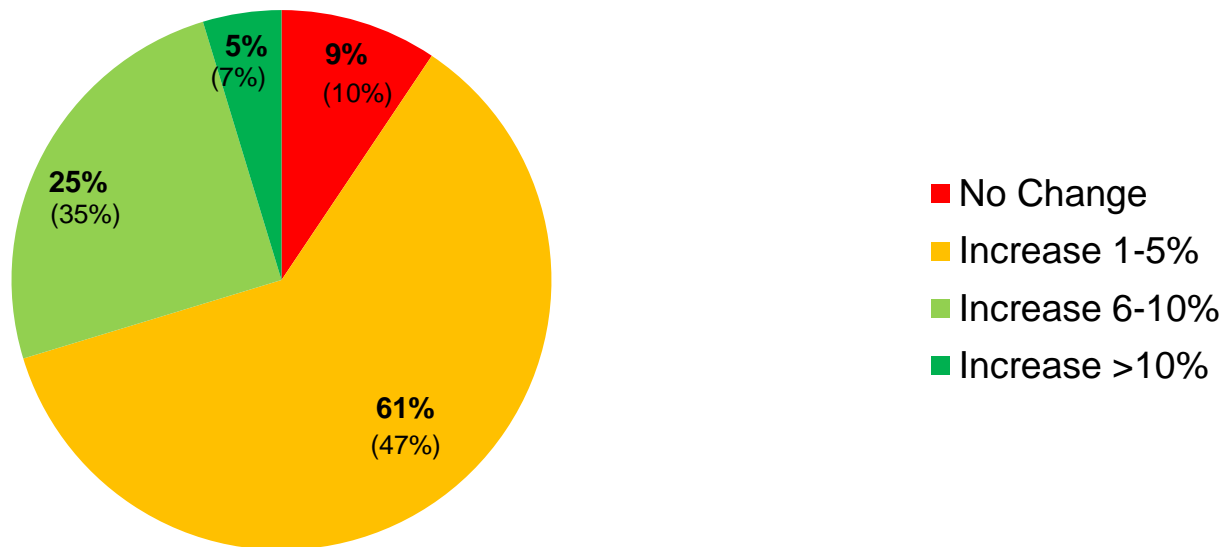
Anticipated Staffing 2024

**77% of
member firms
expecting to
increase staff
in 2024**



- Increase >10%
- Increase
- Remain the Same
- Decline
- Decline >10%

Billing Rates for 2024



As of today, what is the #1 concern for your firm

1

Recruiting / retaining staff (A)

Economic downturn (B)

Eroding profit (C)

Cyber threats (D)

AI (E)

Ownership transition (F)

2024 election (G)

Too much work (H)

Maintaining quality (I)

Rising labor cost (J)

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As of today, what is the #1 concern for your firm

1



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As of today, what is the #1 concern for your firm

1



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Thank you!

- To all the firms that participated in the survey!
- To the GBA staff
- To the Business Practices Committee
- To each of you for participating today