

2024 Residential Member Survey

Vermont Electric Cooperative

June 27, 2024

Table of Contents

[Executive Summary](#)

[Methodology and Analysis](#)

[Member Satisfaction](#)

[Performance Attributes](#)

[Power Sources](#)

[Products and Services](#)

[Communication](#)

[Member Identity](#)

[Demographics](#)

[Appendix: Factor Analysis and Key Drivers](#)

Executive Summary

What VEC is Doing Well

- Satisfaction with VEC continues to be evaluated above 8.0.
- Member identity continues to be similar to the Co-op Norms and has not changed significantly from 2014. Awareness of capital allocation has also been consistent from previous years.
- 19 of 23 performance attributes are evaluated as being good, including seven that are evaluated as excellent.
- Highest ratings for the co-op's employees.
- Resolving issues/problems and demonstrating concern for customers' best interests have strongest impact on member satisfaction. Both of these attributes having mean ratings well above 4.0. With strong scores, priority will need to be on maintaining members' perceptions.
- Members continue to feel VEC's office phone hours are convenient.
- After a number of years holding steady, newsletter readership has increased from 2023.

Where Improvements Could Be Made

- Attributes related to electric service are down from the last 3 studies after holding steady ratings for a number of years.
- Cost related attributes continue to be evaluated below 4.0 and are lower than most of the studies since 2017.

What Should Be Monitored in Future

- Member satisfaction has not changed significantly since 2023 but is lower than other studies between 2019 and 2022.

Other Items of Interest

- As in previous years, members give the highest ratings for the importance of utilities providing power from hydro and solar. Power from nuclear sources continues to be of lowest importance. Importance of all the power sources tested are lower than most of the studies prior to 2023. Nuclear is the exception with importance ratings continuing to be more important than in the studies between 2016 and 2019.
- Low cost energy remains of higher importance to members than does receiving power from renewable sources and carbon free energy. Ratings are similar to recent studies.
- While EV ownership continues to increase slowly, likelihood of purchasing has decreased. This suggests that there have been few "converts" – that is, some of the members who said they were likely to purchase an EV have done so but there have not been members who have changed from being unlikely to purchase an EV to being likely to purchase one.
- Ownership of back up battery storage is also low and has decreased from the 2021 and 2022 studies.
- Half have a back up generator which has increased from 2023.
- While one-quarter have a heat pump, this has also increased from 2023.
- Fewer than one-fifth currently have solar at their home and another one-fifth is very or somewhat likely to install in the next five years.
- The use of social media has changed little since first testing it in 2021.
- Almost all are aware of at least one of SmartHub's functions. More than four in five use the tool, unchanged from previous studies.

Methodology and Analysis

Methodology



Data collected between May 28 and June 8.



Email invitations sent to 13,144 randomly selected members. 7,373 emails were opened (58%).



325 emails returned as undeliverable.



Of the emails that were opened, 1,068 surveys were completed, resulting in a 14% response rate.



Data weighted back to represent 1,000 surveys and by connect date to match VEC's overall membership.

MOE

The margin of error at the 95% confidence level is plus or minus 3.1 percentage points. This means that a result of 50% in the survey may range between 46.9% and 53.1%.

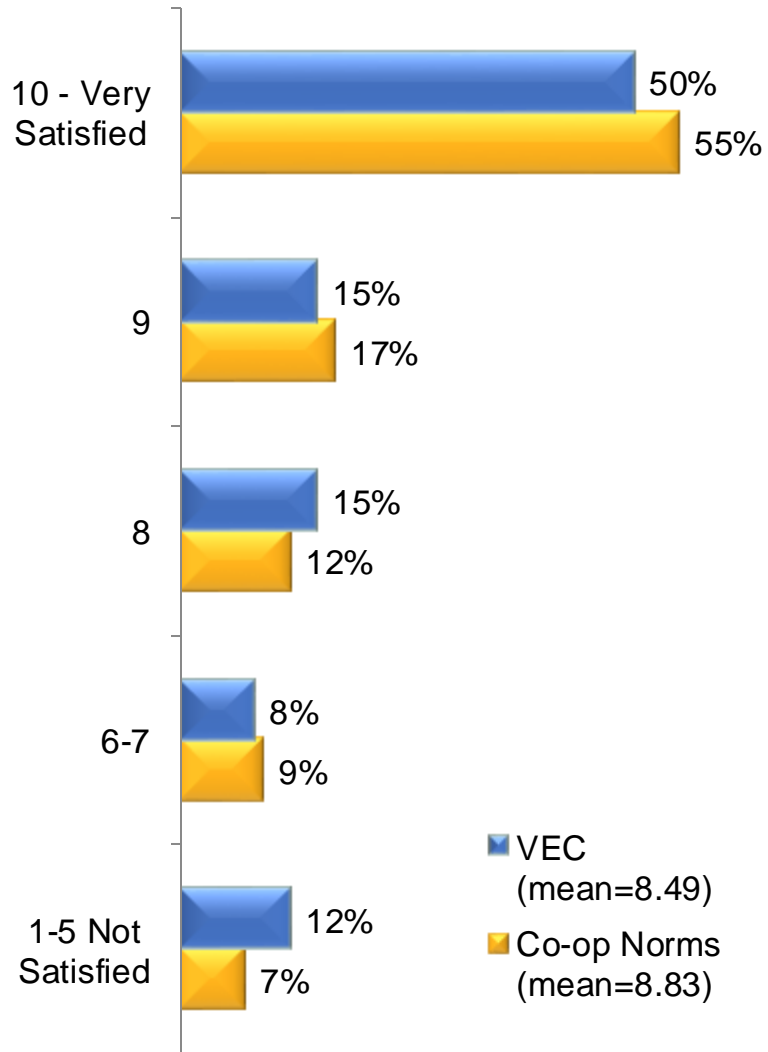
Analysis

- ❑ Results are based on the current report with comparisons made to:
 - Nine studies conducted between 2014 and 2023. It is important to note that studies prior to 2022 were conducted as a mix of phone and online surveys.
 - Co-op Norms which are based on similar studies conducted by NRECA Market Research Services between January 2021 and December 2023.
- ❑ Differences between member segments (i.e. older vs. younger members) are noted throughout the report where differences are large or statistically significant. A significant change refers to the certainty of a difference which may or may not be large in magnitude.
- ❑ An Acxiom demographic data append was done to aid in the sampling and provide additional points for the analysis of the data.
- ❑ When evaluating the mean ratings on a 5-point scale:
 - 4.50 or above should be considered “excellent”.
 - Between 4.00 and 4.49 is considered “good”.
 - Below 4.00 may be cause for concern.
 - Below 3.75 indicate a need for improvement.

Member Satisfaction

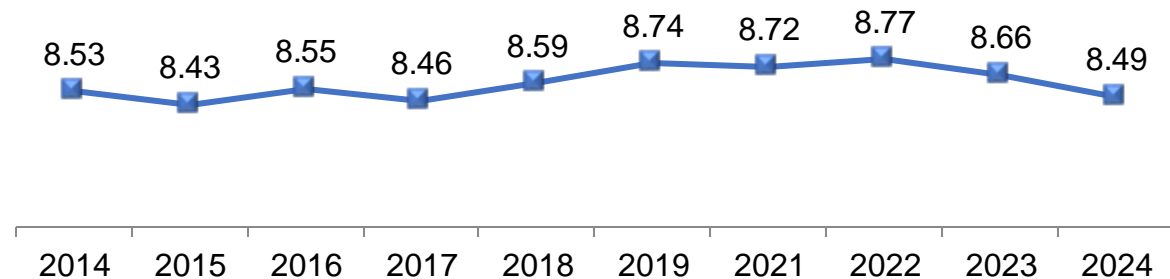
Member Satisfaction

Please consider all your experiences to date with Vermont Electric. Overall, how satisfied are you with Vermont Electric Cooperative?



- Satisfaction among Vermont Electric members is good with a mean rating of 8.49.
- However, the mean rating continues to decrease with differences being significantly lower than in all of the studies between 2019 and 2022.
- Additionally, satisfaction among VEC members is lower than the Co-op Norms.
- Members who are more satisfied with VEC are more likely to:
 - Give higher ratings on all the performance attributes
 - Say VEC's office phone hours are very convenient to them
 - Read the newsletter and to read it more frequently
 - Be aware of actions they can take through the SmartHub online tool (although they are no more likely to use SmartHub)
 - Say it is important for utilities to provide energy from wind, solar, and/or hydro
 - Say it is important to them to receive renewable energy and carbon free energy regardless where it is generated
 - Have higher member identity and be aware they may receive a member capital allocation as a member of VEC
- Conversely, those who are less satisfied are more likely to own a back up generator.

Mean Satisfaction Ratings By Year

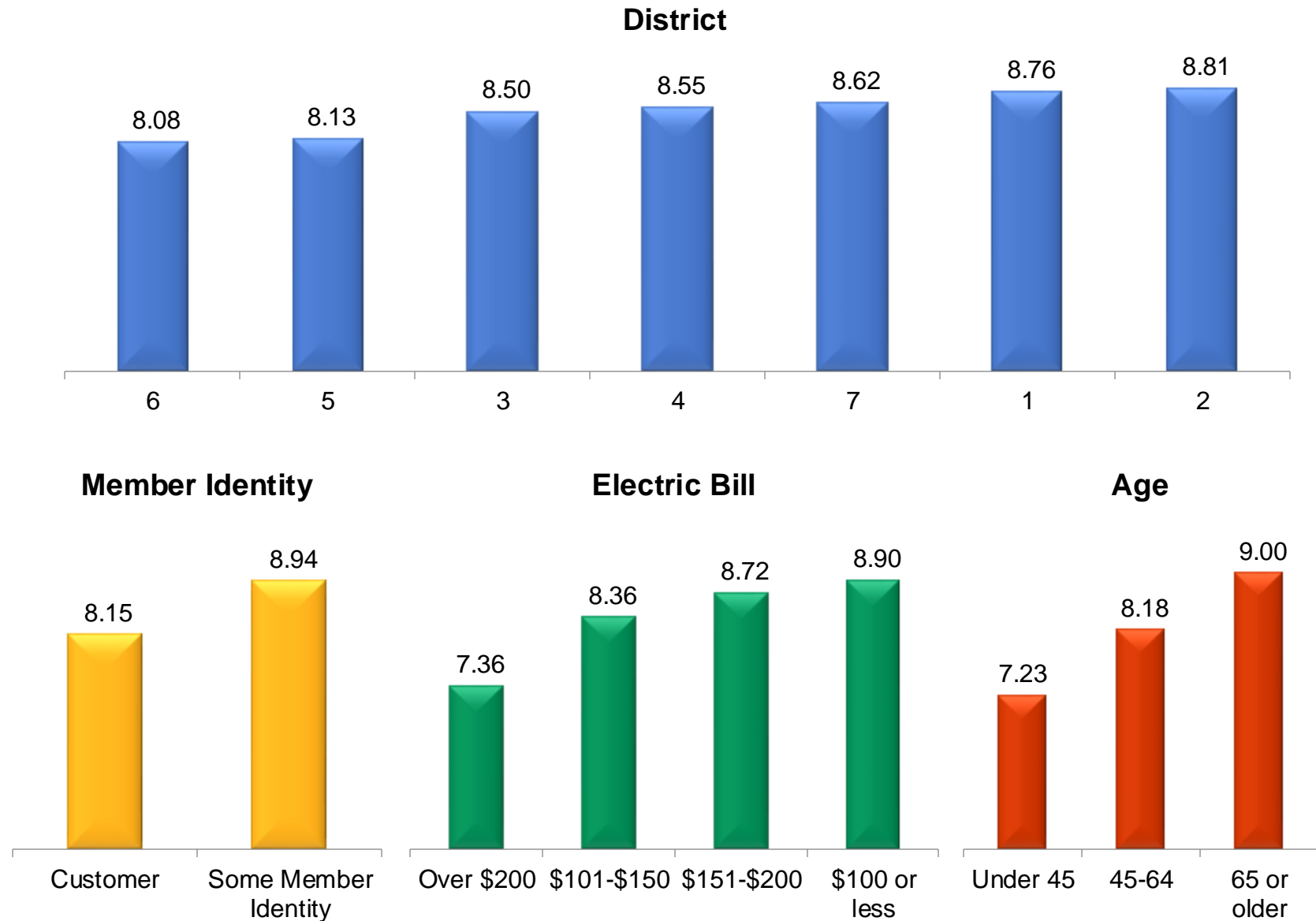


Satisfaction by Member Groups

Overall, how satisfied are you with Vermont Electric Cooperative?

Mean ratings on 10-point scale graphed: 1 = very dissatisfied; 10 = very satisfied

- Members in Districts 1 and 2 have the highest satisfaction with VEC, significantly higher than those in Districts 5 and 6.
- Other member groups with higher levels of satisfaction include:
 - Longer-tenured members
 - Older members
 - Those paying lower monthly electric bills
 - Those with more formal education
 - Retired members
 - Those who are married

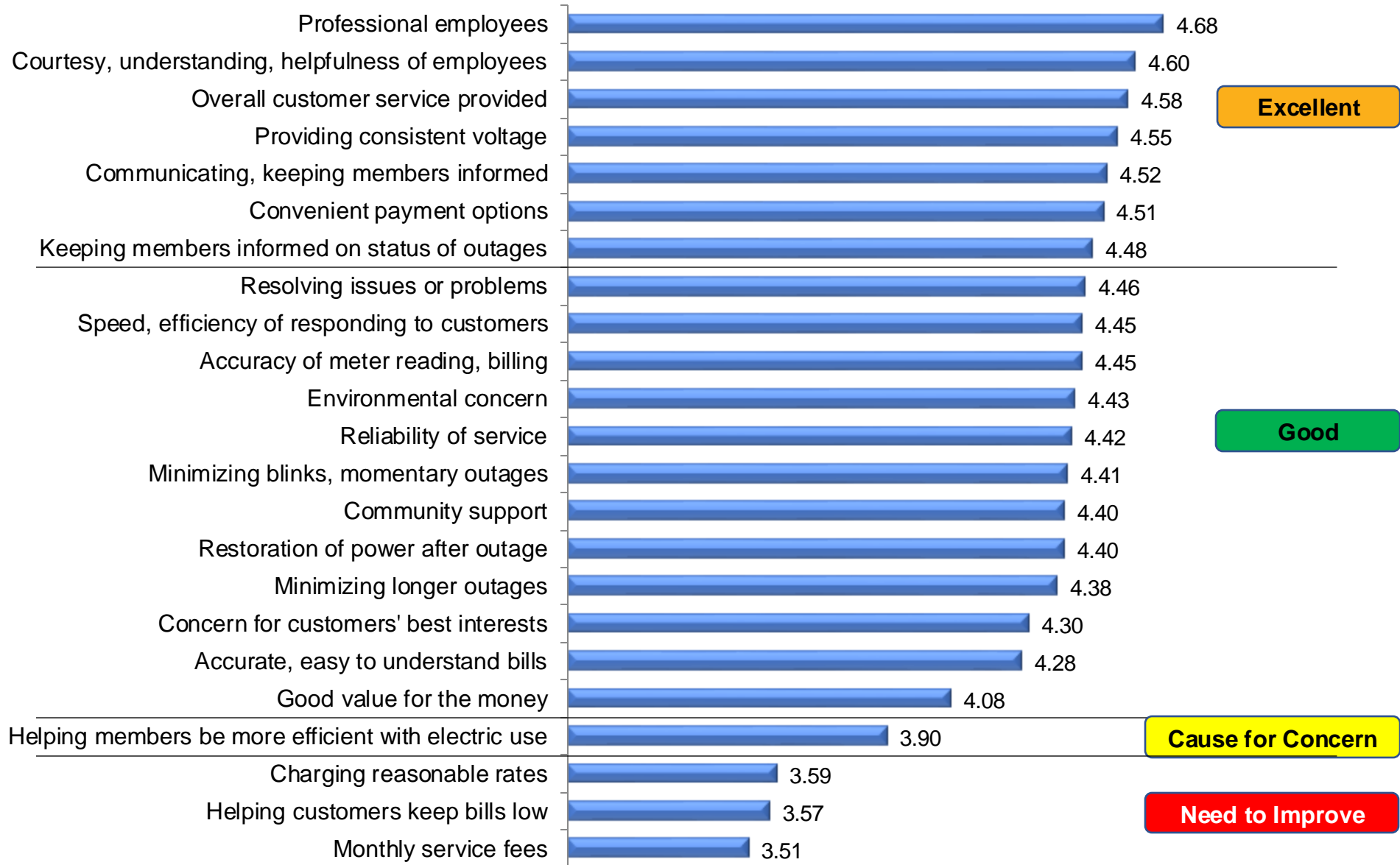


Performance Attributes

Performance Attributes

How would you rate VEC's performance on the following attributes?
 Mean ratings on 5-point scale graphed: 1 = very poor; 5 = excellent

- Measured 23 performance quality attributes.
- Means for 19 are good including seven that are excellent.
- The highest ratings are for the co-op's employees being:
 - Professional
 - Courteous, understanding, and helpful with inquiries or problems
- It is not surprising that the lowest rated attributes are related to cost:
 - The monthly service fees
 - Helping customers to keep bills as low as possible
 - Charging reasonable rates



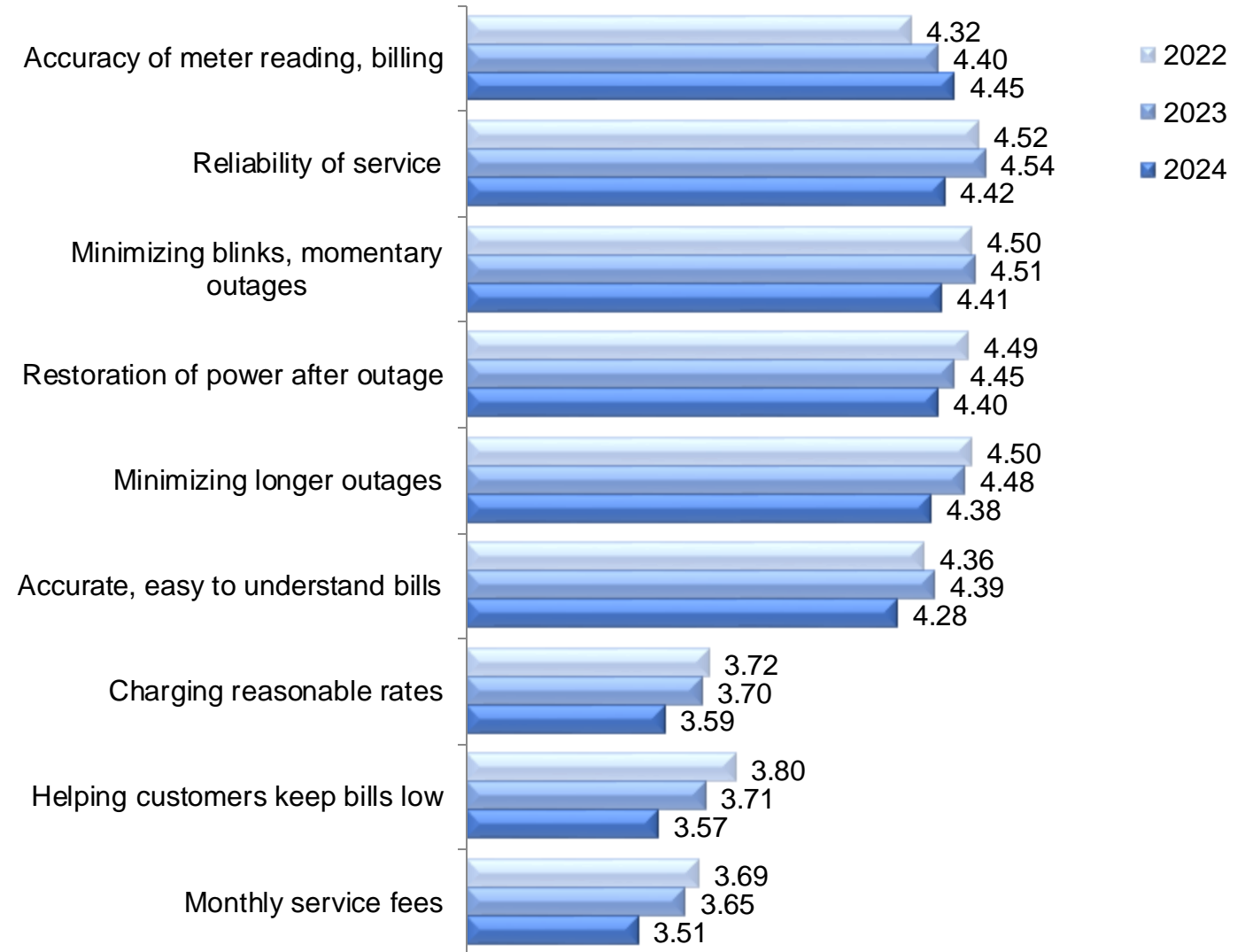
Trending

How would you rate VEC's performance on the following attributes?
Mean ratings on 5-point scale graphed: 1 = very poor; 5 = excellent

- Compared to the 2022 and 2023 studies, ratings for the performance attributes have generally decreased although not all of the differences are significant.
- However, one has increased significantly. *The accuracy of meter reading and billing* continues to be higher than in 2022.
- All of the attributes that have increased or decreased from the 2022 and/or 2023 study are shown in the graph to the right.
- It is important to note that most of the attributes continue to be significantly higher than in at least one of the studies between 2014 and 2017.

Mean Ratings Compared to the 2022 and 2023 Studies

Attributes with significant changes graphed

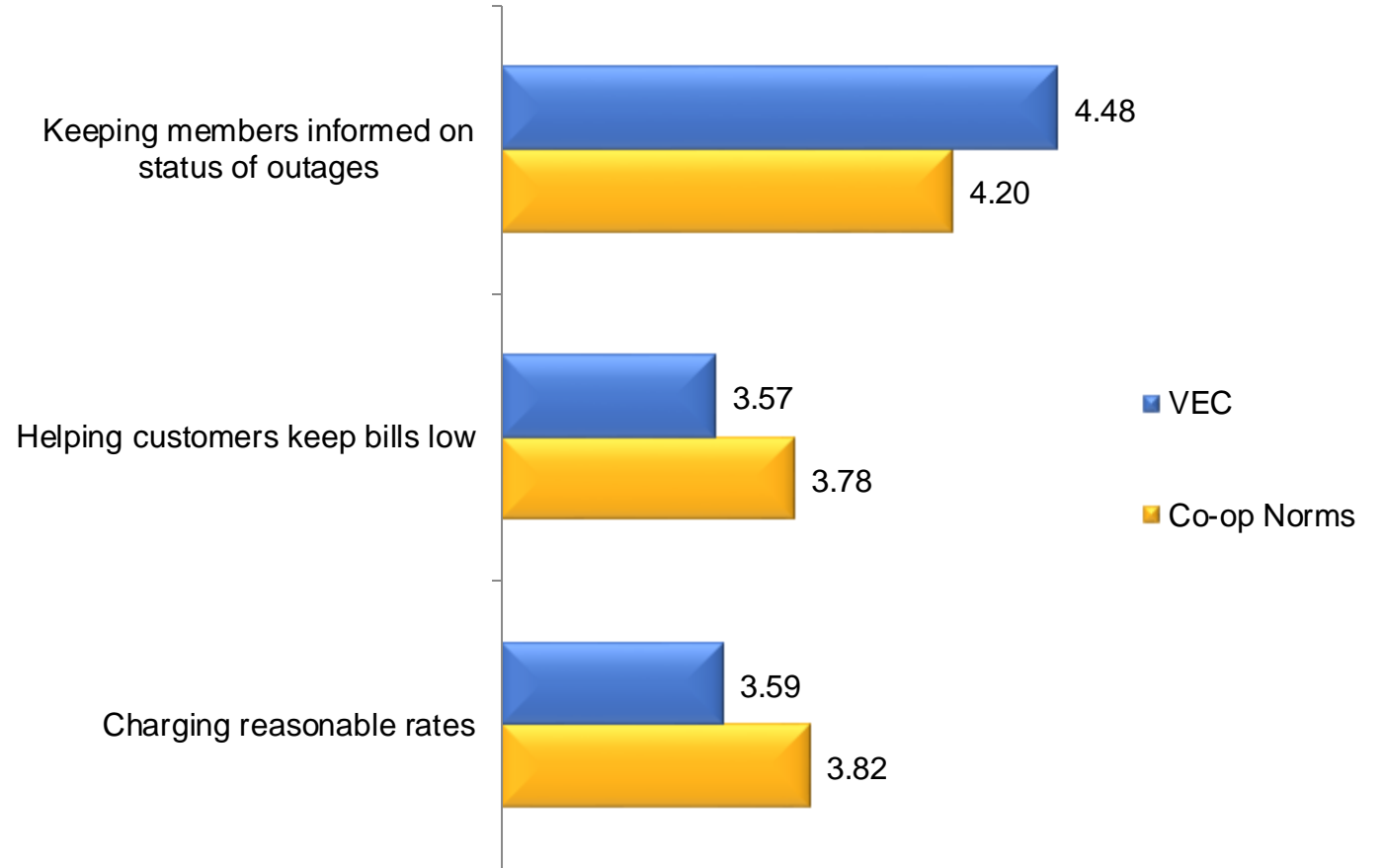


Benchmarks

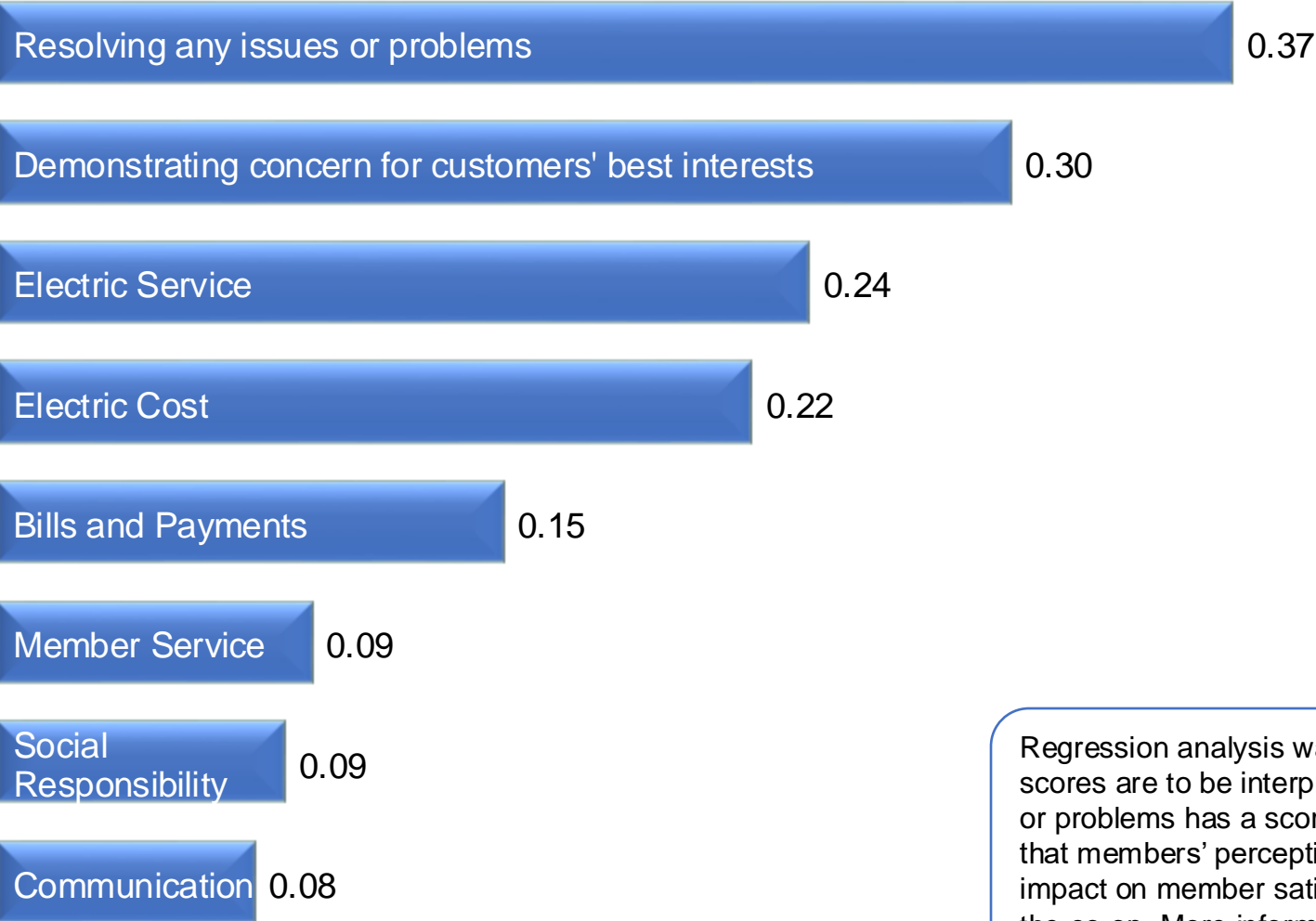
How would you rate VEC's performance on the following attributes?
Mean ratings on 5-point scale graphed: 1 = very poor; 5 = excellent

- Almost all of the comparable attributes are similar to the Co-op Norms. That is, the difference between VEC's rating and the Co-op Norms rating is 2% or less.
- Those with a difference greater than 5% are included in the graph to the right.

Mean Ratings Compared to the Co-op Norms



Key Drivers of Satisfaction



- *Resolving any issues or problems* is the strongest driver of member satisfaction.
- This means that if ratings for this attribute were to increase, an increase in satisfaction would be expected. Conversely, if ratings were to decrease, a decrease in satisfaction would be expected.
- *Demonstrating concern for customers' best interests* is the second-strongest driver.
- The final three key drivers again have an almost identical impact on member satisfaction, **Member Service, Social Responsibility, and Communication**.
- Attributes not shown here are not significant drivers of satisfaction.

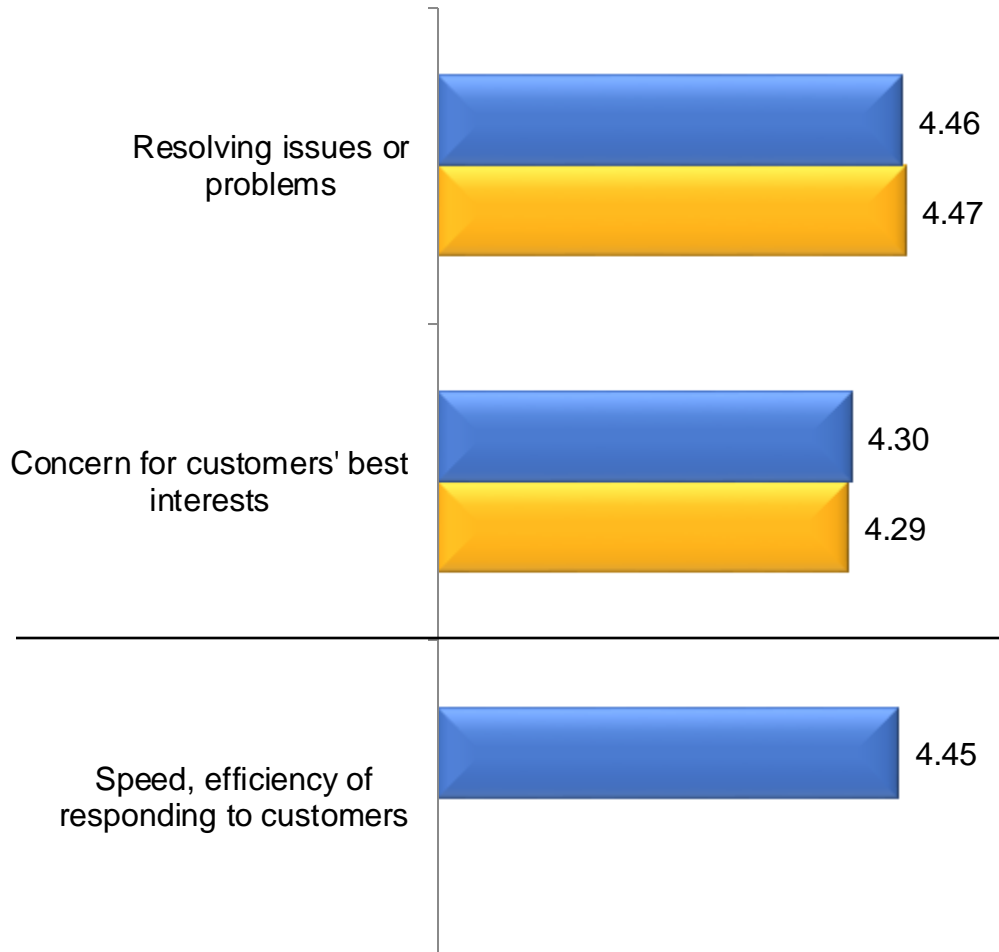
Regression analysis was used to determine the key drivers of member satisfaction. The scores are to be interpreted relative to each other. For example, since resolving any issues or problems has a score of 0.37 and social responsibility has a score of 0.09, we can say that members' perceptions of the co-op resolving their problems or issues has 4 times the impact on member satisfaction as their perceptions of the social responsibility shown by the co-op. More information on how the factors were formed, how the importance scores were derived, and how to interpret the importance scores can be found in Appendix A.

Resolving Issues and Best Interests

How would you rate VEC's performance on the following attributes?
 Mean ratings on 5-point scale graphed: 1 = very poor; 5 = excellent

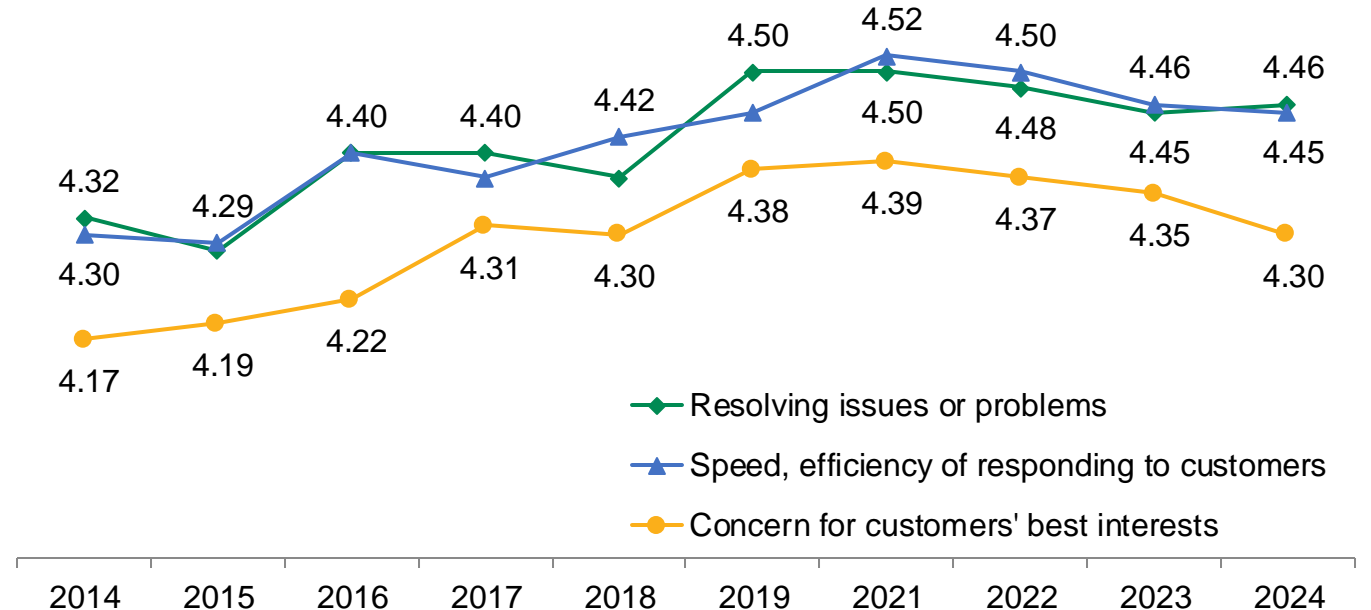
Mean Ratings

■ VEC ■ Co-op Norms



- **Resolving any issues or problems** is the strongest driver of member satisfaction followed by **demonstrating concern for customers' best interests**.
- Both attributes are evaluated as being very good and ratings are consistent with the 2023 study as well as the Co-op Norms.
- Although *the speed and efficiency of responding to customers* is not a driver of satisfaction, it is also evaluated as being very good.

Mean Ratings By Year

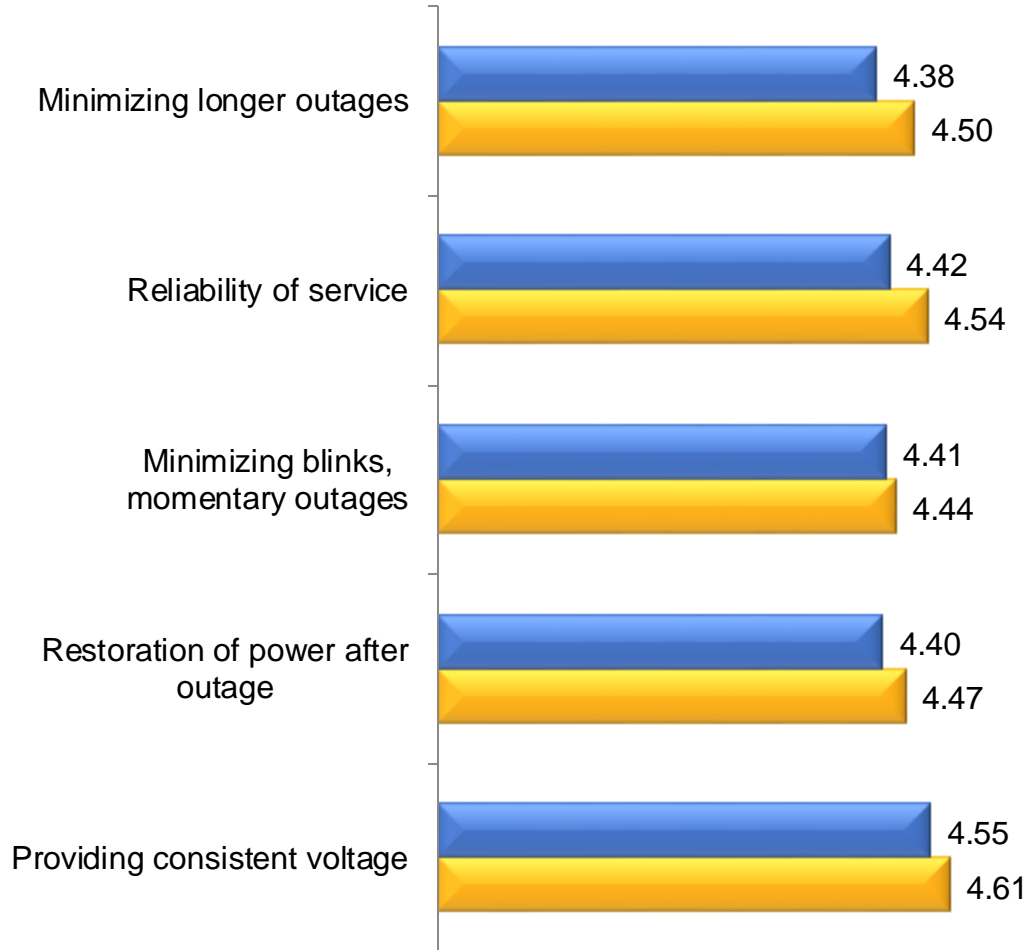


Electric Service

How would you rate VEC's performance on the following attributes?
 Mean ratings on 5-point scale graphed: 1 = very poor; 5 = excellent

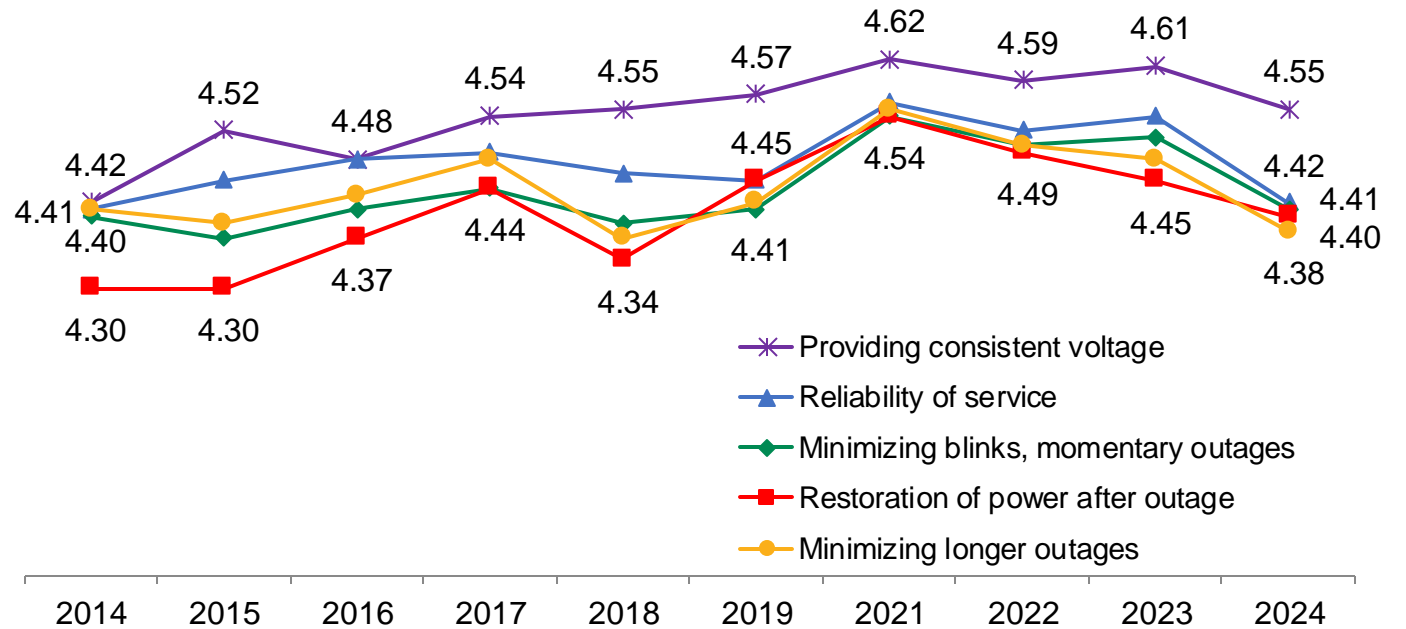
Mean Ratings

■ VEC ■ Co-op Norms



- **Electric Service** is the next driver of member satisfaction.
- This driver contains five attributes, all evaluated well above 4.0. Additionally, *providing consistent voltage without surges or brownouts* is above the 4.50 “excellent” threshold.
- Although none of the attributes differ greatly from the Co-op Norms, they are significantly lower than in at least one of the studies between 2021 and 2023. *Minimizing longer outages, the reliability of service/frequency of interruptions, and minimizing blinks/momentary outages* are lower than in all three of those studies.

Mean Ratings By Year

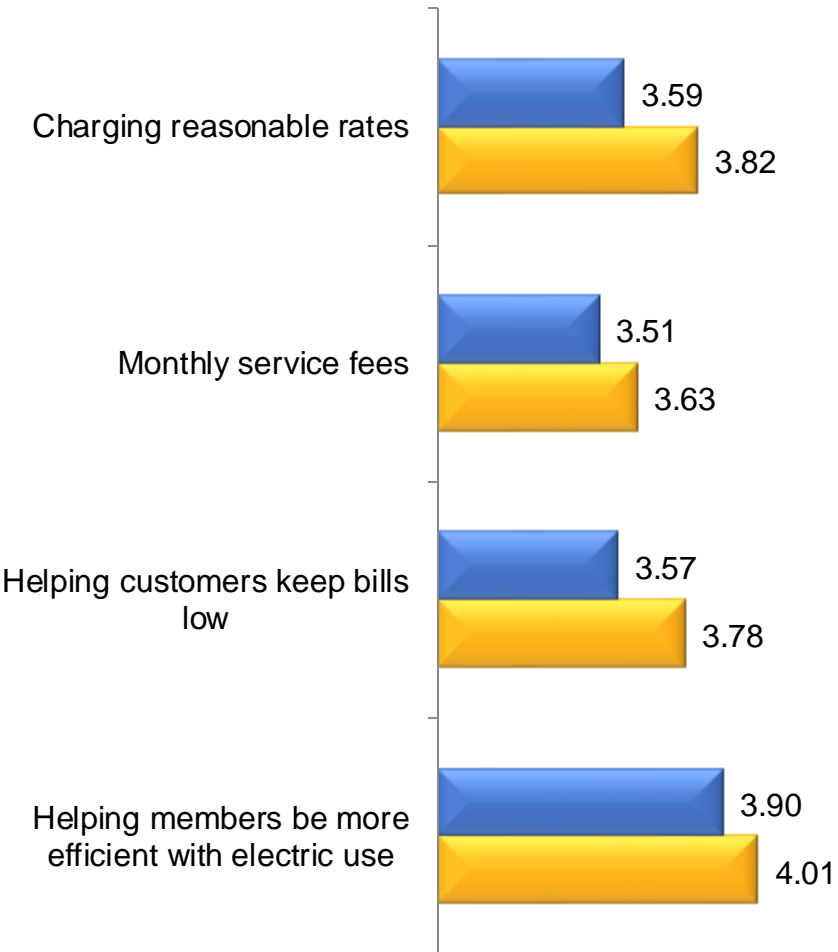


Electric Cost

How would you rate VEC's performance on the following attributes?
 Mean ratings on 5-point scale graphed: 1 = very poor; 5 = excellent

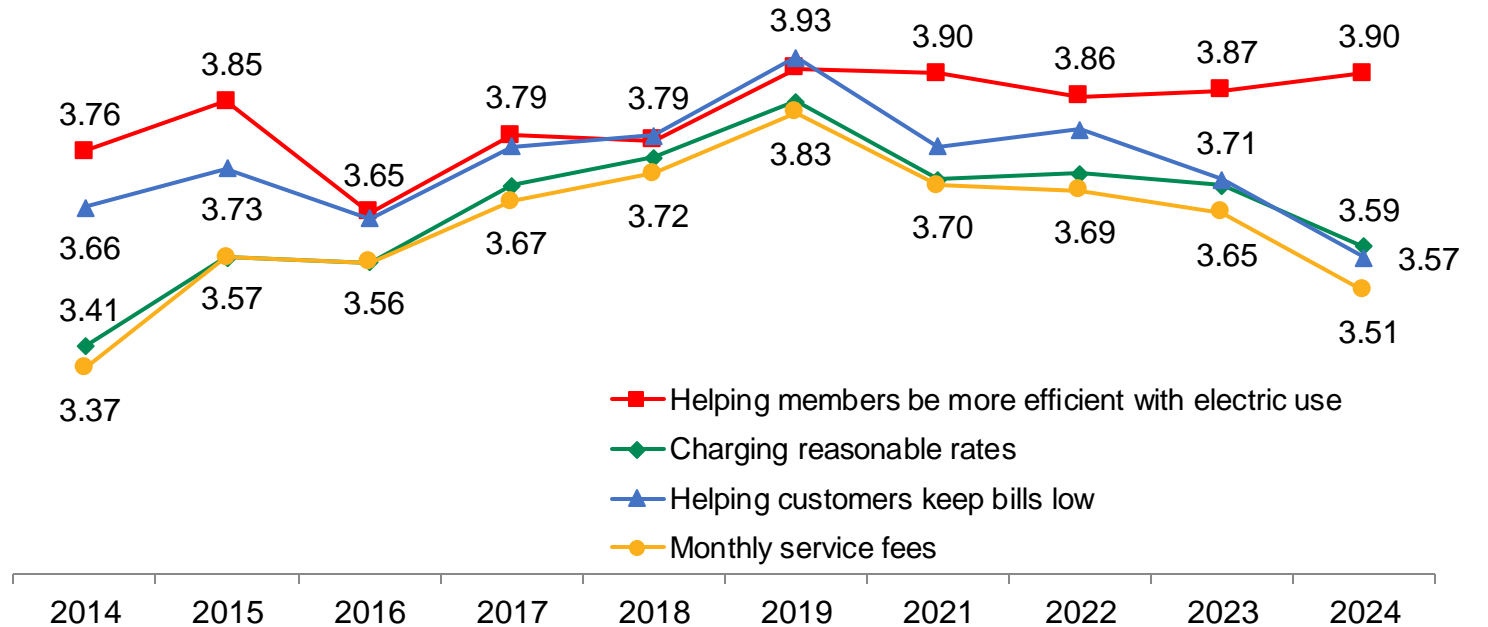
Mean Ratings

■ VEC ■ Co-op Norms



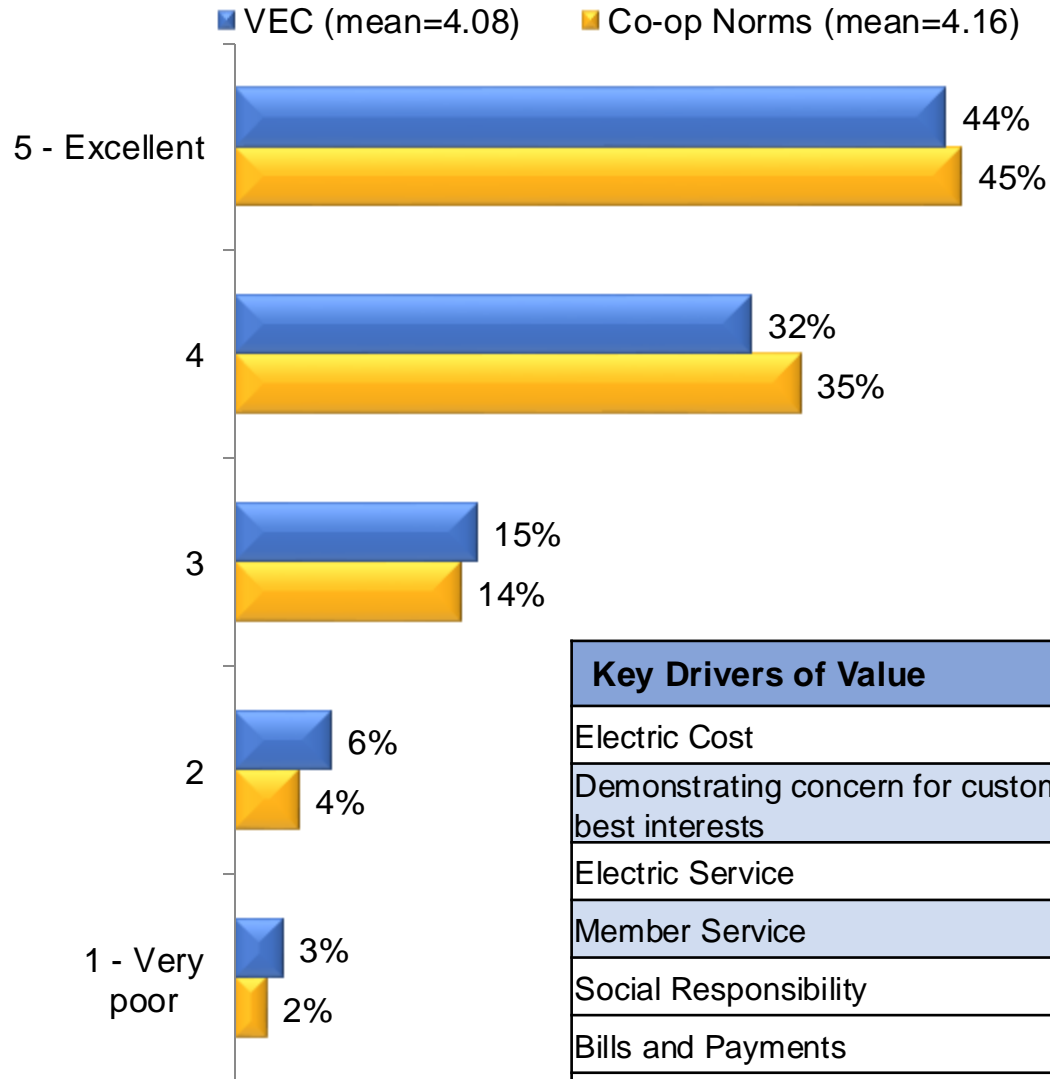
- The next driver of member satisfaction is **Electric Cost**.
- It is not surprising that the four attributes that make up this driver are the lowest rated attributes in the study. Additionally, *charging reasonable rates* and *the monthly service fees* are two of the attributes with the greatest difference from the Co-op Norms ratings and both are lower than in all/most of the studies between 2017 and 2023.
- *Helping customer keep bills as low as possible* is also lower than those six studies.

Mean Ratings By Year



Value for the Money

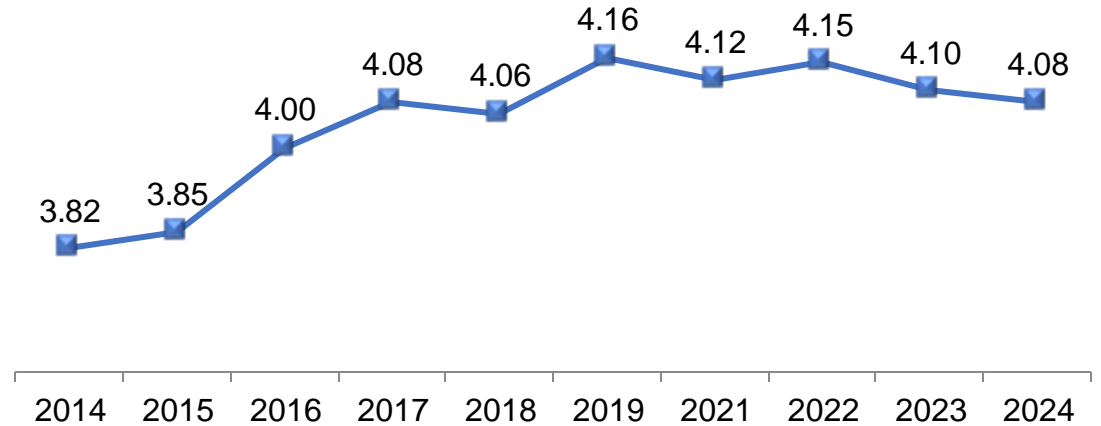
How would you rate Vermont Electric Co-op's performance on *delivering good value for the money*?



Key Drivers of Value	
Electric Cost	0.50
Demonstrating concern for customers' best interests	0.42
Electric Service	0.24
Member Service	0.19
Social Responsibility	0.15
Bills and Payments	0.14
Communication	0.13

- Members feel they get a good value for their money, giving a mean rating of 4.08.
- This is consistent with all of the recent studies and continues to be higher than in 2014 and 2015.
- It is also consistent with the Co-op Norms.
- As with satisfaction, a regression analysis was conducted to determine the key drivers of *delivering good value for the money*. As can be seen in the table below, it was found that seven attributes or factors are significant drivers of value. Although perceptions of cost have the strongest impact on the value members feel they receive, it is not the only factor that enters into the "value equation."

Mean Value Ratings by Year

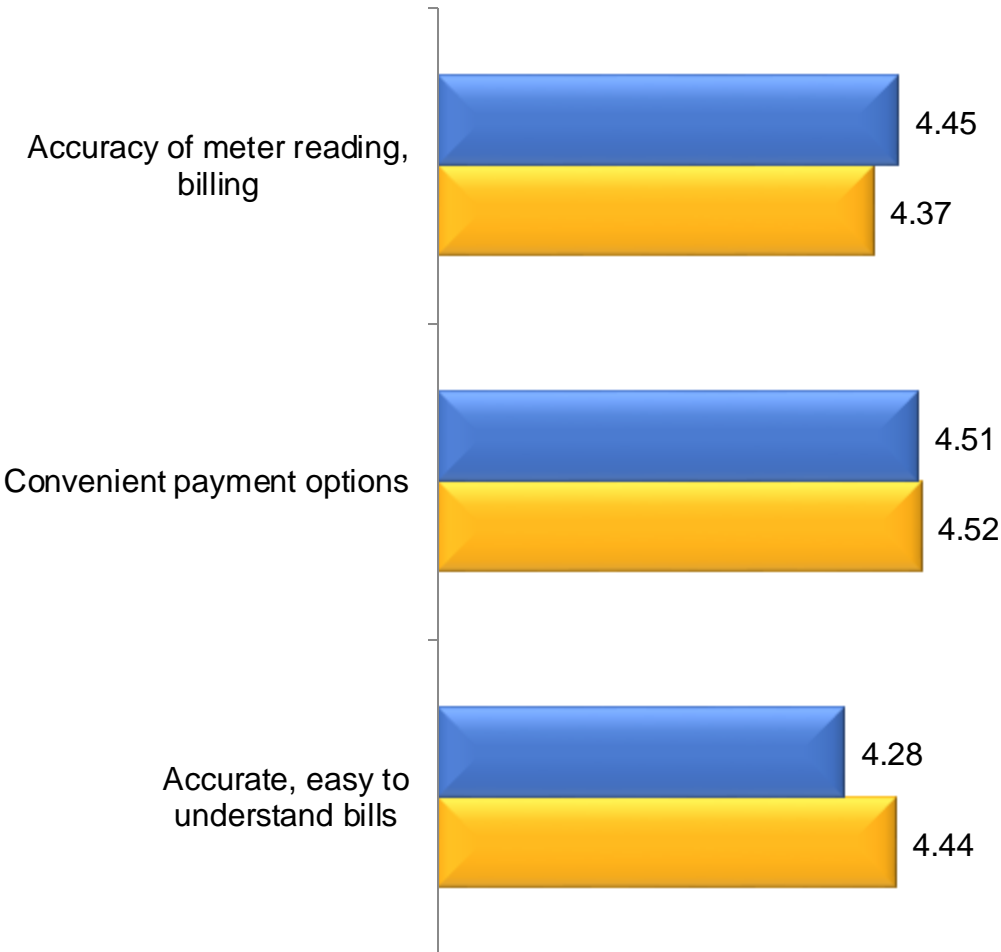


Bills and Payments

How would you rate VEC's performance on the following attributes?
 Mean ratings on 5-point scale graphed: 1 = very poor; 5 = excellent

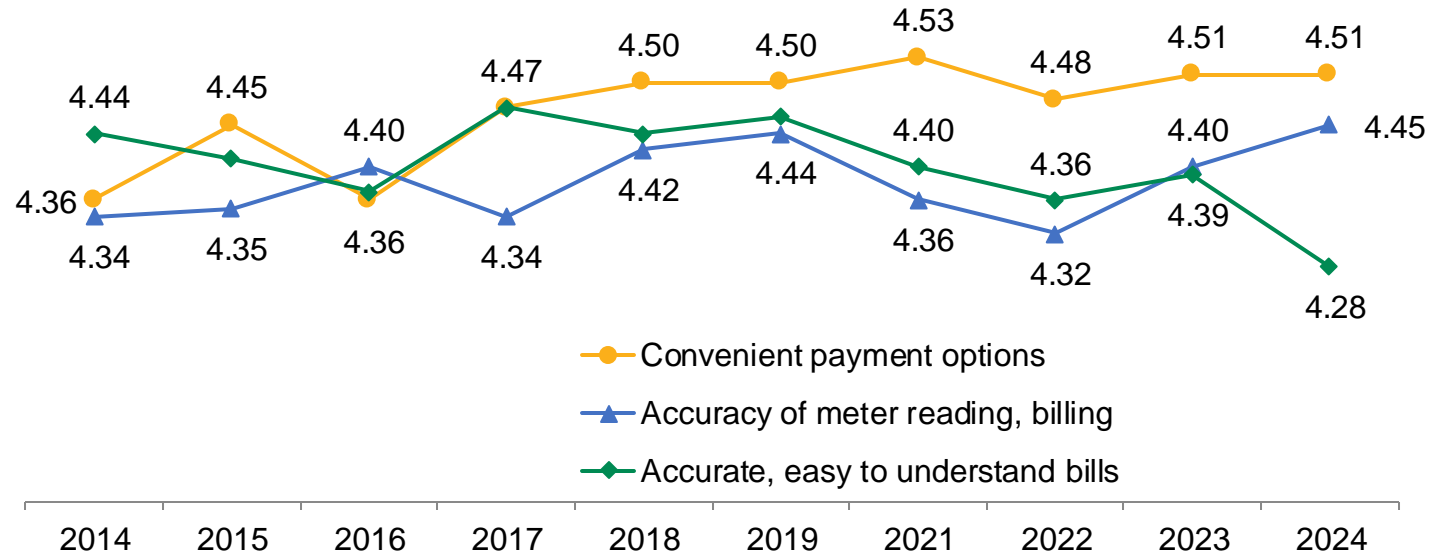
Mean Ratings

■ VEC ■ Co-op Norms



- **Bills and Payments** is the next driver of member satisfaction.
- The three attributes included in this area are evaluated well above 4.0 including *having convenient payment options* which is just above the “excellent” threshold.
- *The accuracy of meter reading and billing* remains higher than in the 2022 study and *having convenient payment options* is consistent with recent studies and continues to be higher than in 2014 and 2016.
- However, *providing accurate and easy to understand bills* is lower than in almost all of the previous studies.
- All three attributes are similar to the Co-op Norms.

Mean Ratings By Year

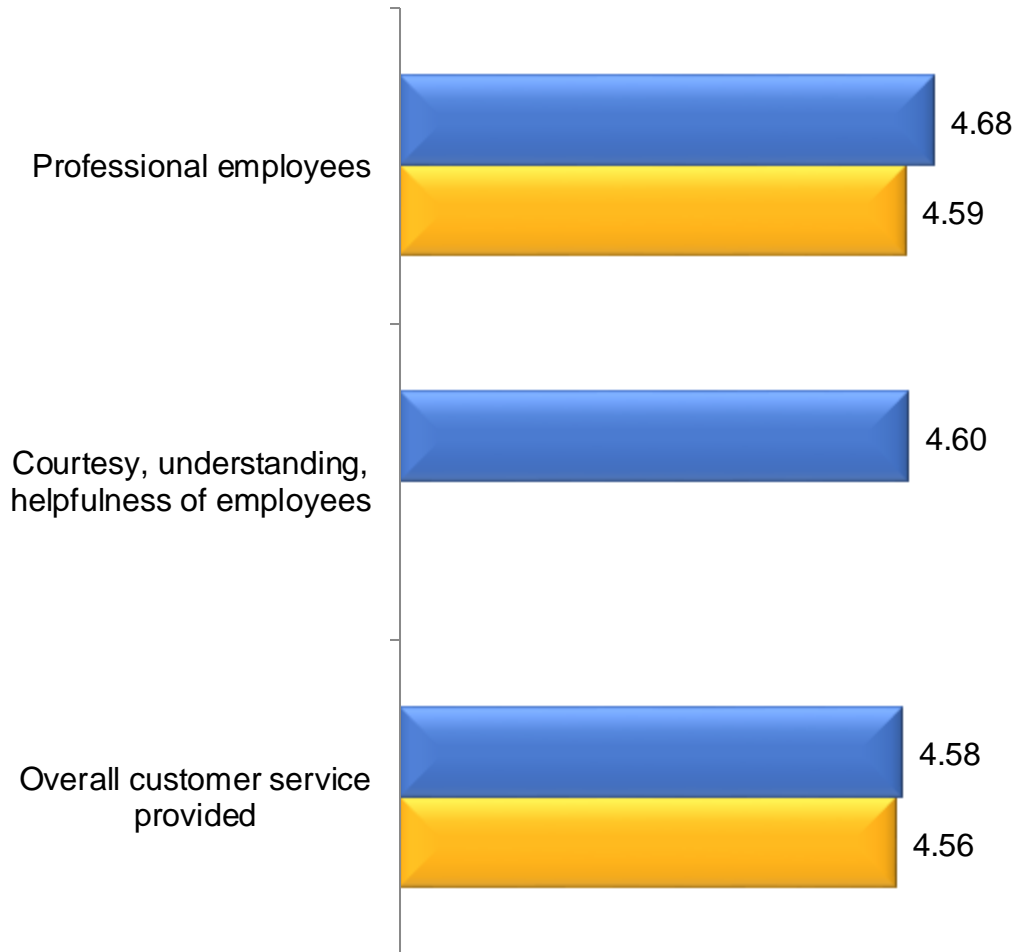


Member Service

How would you rate VEC's performance on the following attributes?
 Mean ratings on 5-point scale graphed: 1 = very poor; 5 = excellent

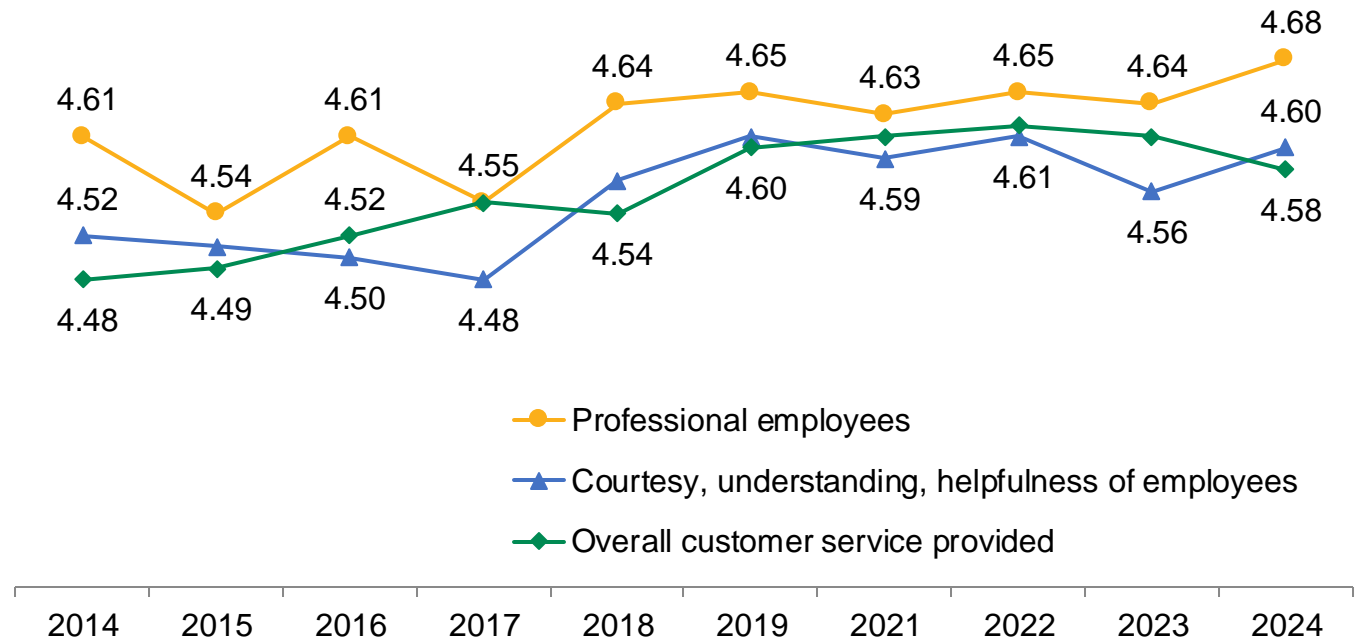
Mean Ratings

■ VEC ■ Co-op Norms



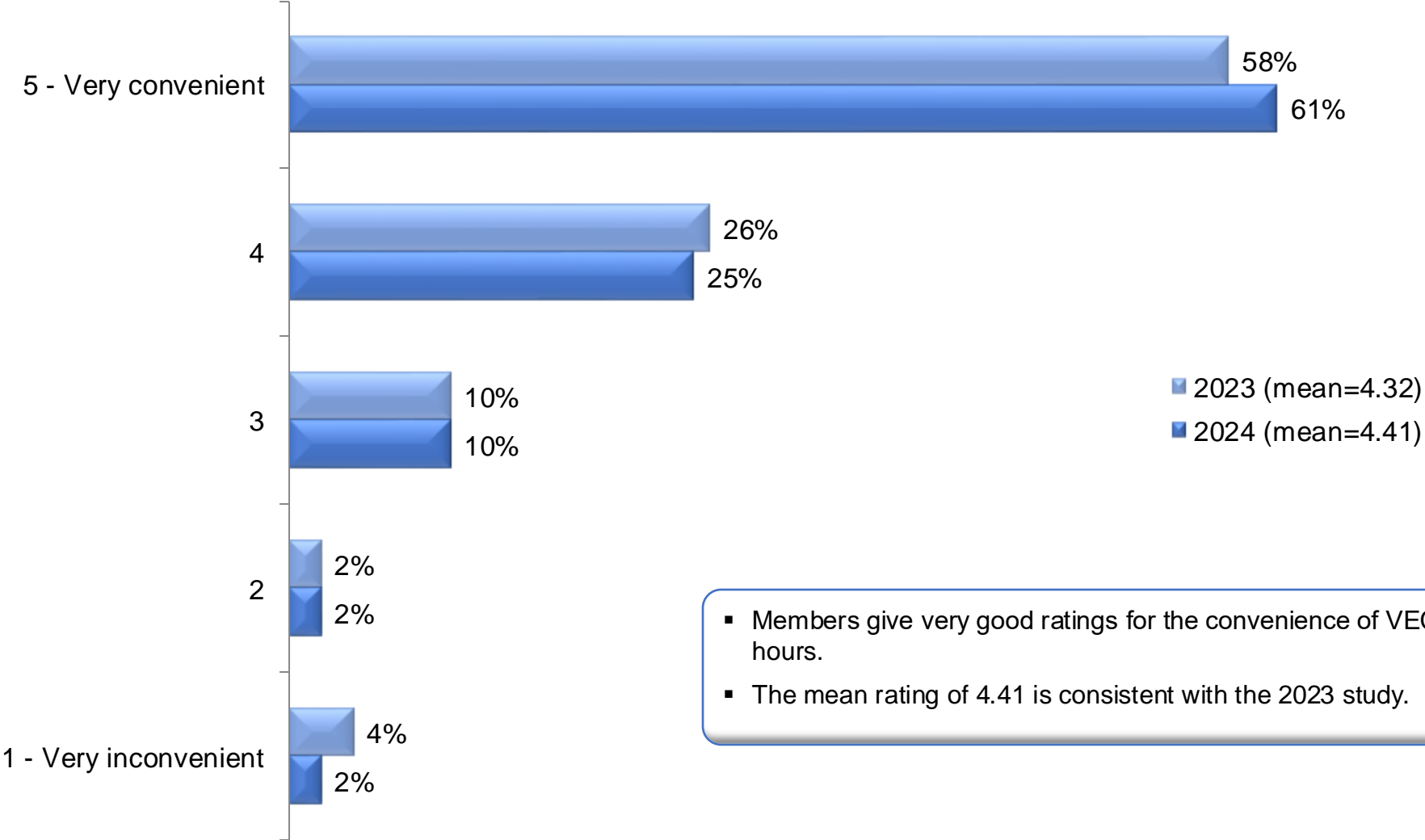
- **Member Service** is the first of the three final drivers that have nearly identical impacts on member satisfaction.
- Made up of the three highest rated attributes in the study with mean ratings above the “excellent” threshold.
- All three are consistent with recent studies and continue to be higher than in most/all of the studies between 2014 and 2017.
- Also consistent with the Co-op Norms.

Mean Ratings By Year



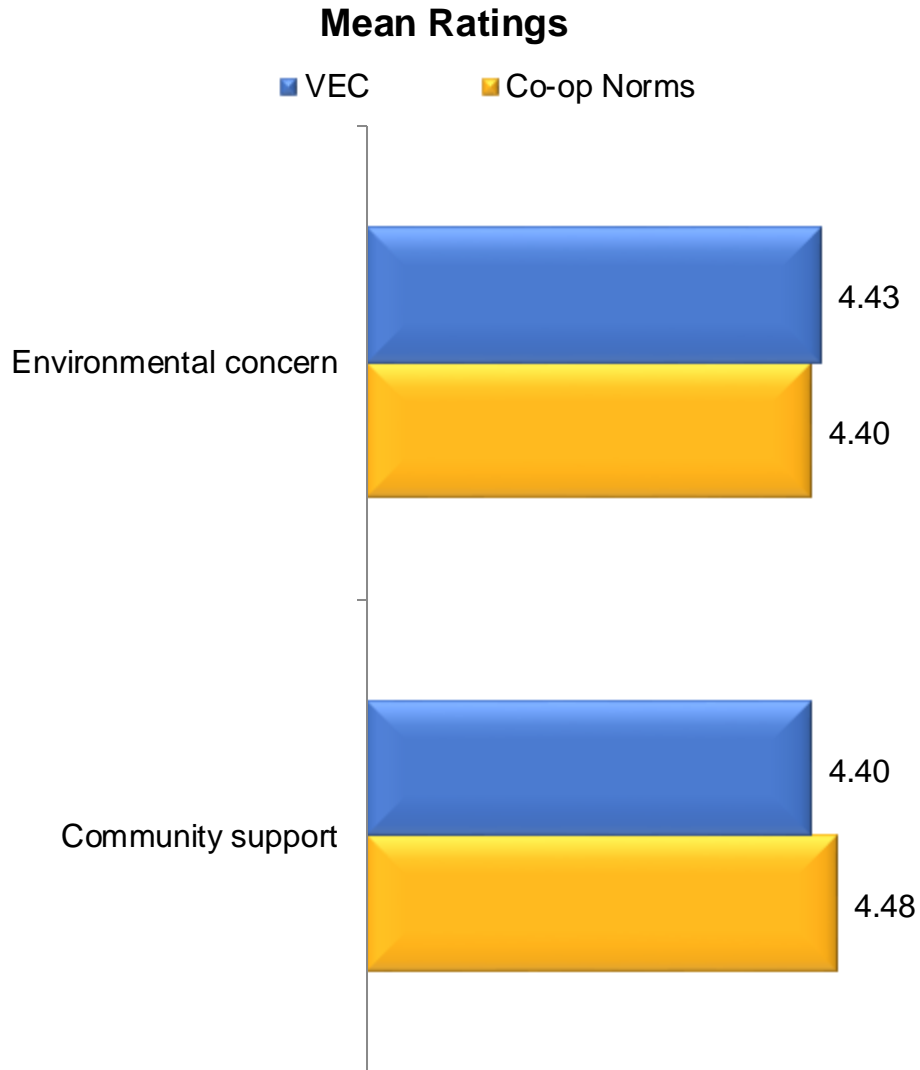
Office Hours

How convenient are the current VEC office phone hours to you?

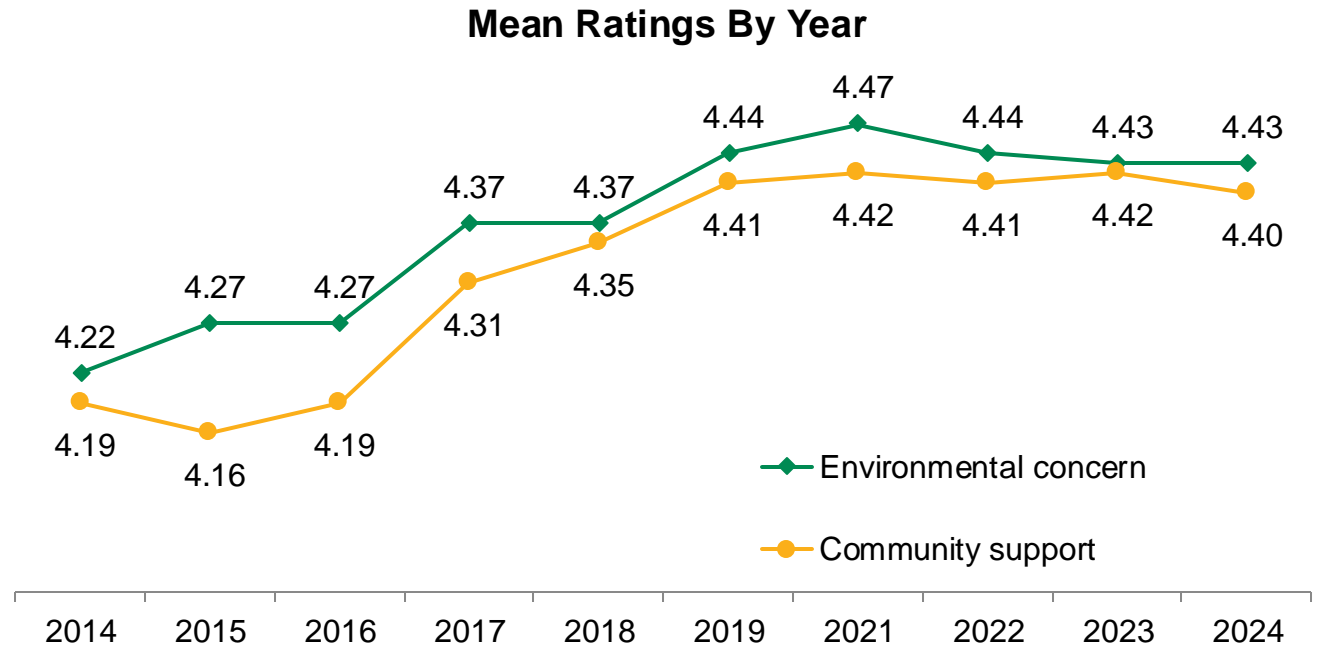


Social Responsibility

How would you rate VEC's performance on the following attributes?
Mean ratings on 5-point scale graphed: 1 = very poor; 5 = excellent



- **Social Responsibility** is the second of the three final drivers of member satisfaction.
- This is another area that is evaluated as being very good with mean ratings well above 4.0. They are consistent with recent studies and continue to be higher than in the 2014, 2015, and 2016 studies.
- Also similar to the Co-op Norms.

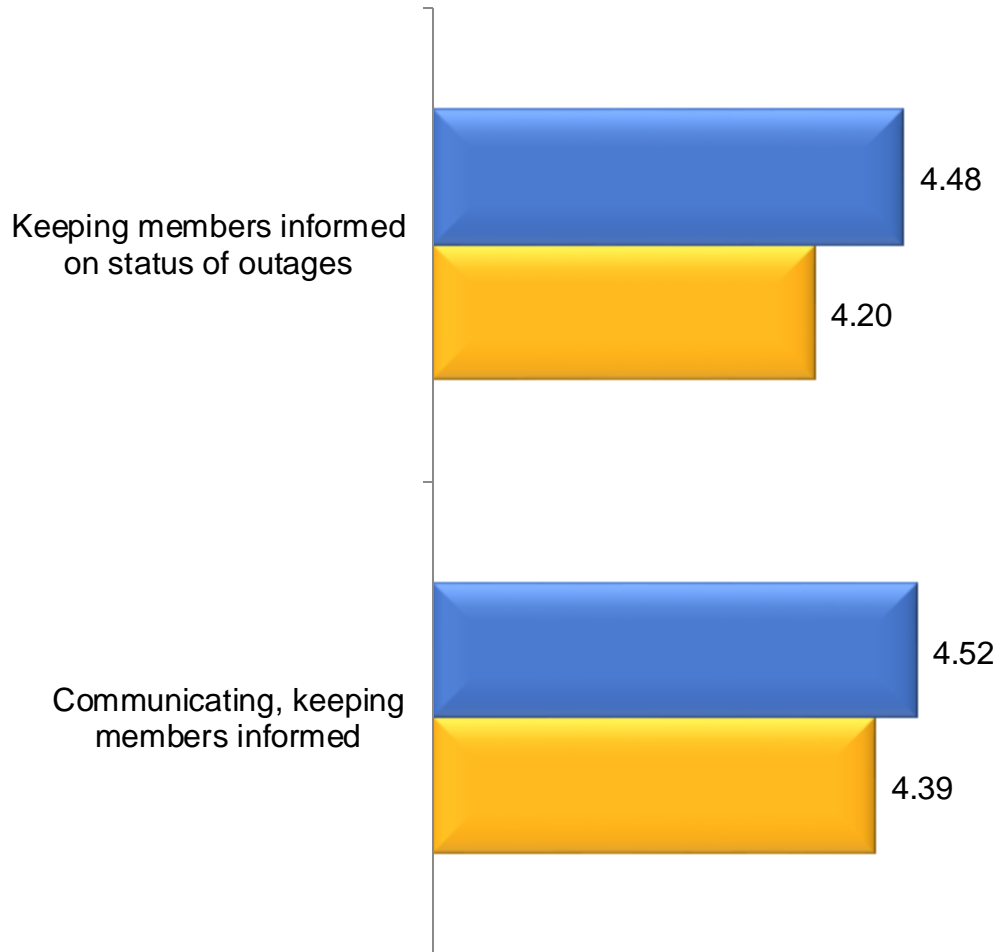


Communication

How would you rate VEC's performance on the following attributes?
Mean ratings on 5-point scale graphed: 1 = very poor; 5 = excellent

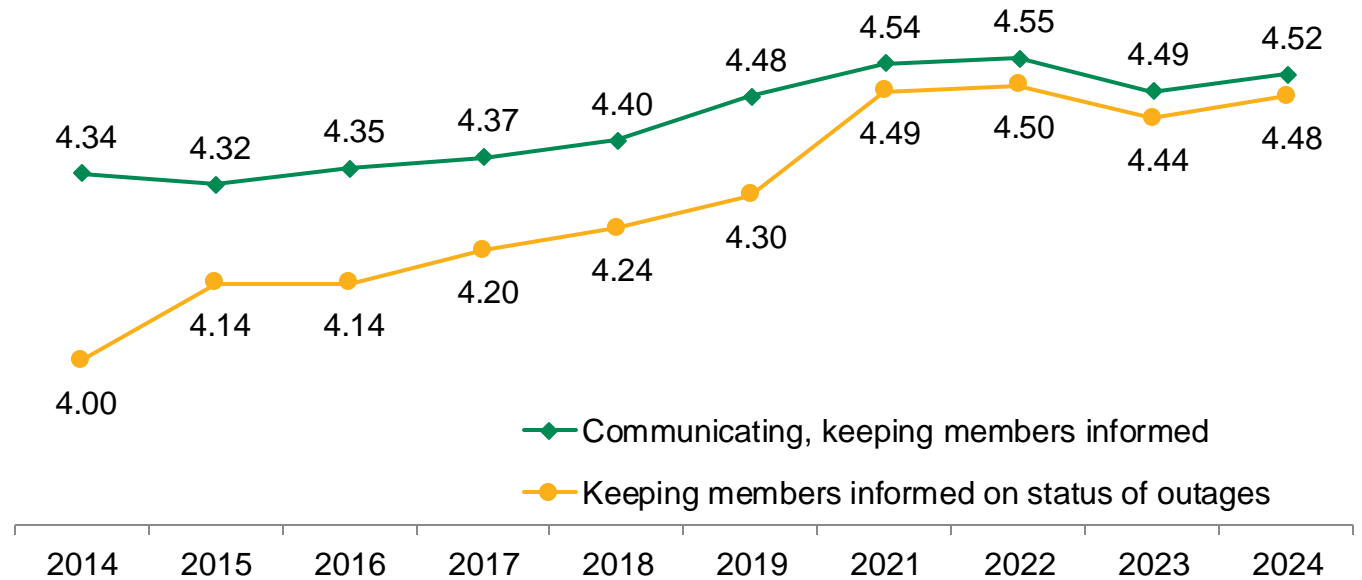
Mean Ratings

■ VEC ■ Co-op Norms



- The last of the final key drivers of member satisfaction is **Communication**.
- Both attributes in this driver are right at the “excellent” threshold and are consistent with recent studies.
- *Keeping members informed on the status of outages* continues to be evaluated higher than the studies between 2014 and 2019 and is higher than the Co-op Norms.
- *Communicating with members and keeping them informed* continues to be higher than in the studies between 2014 and 2018 and is similar to the Co-op Norms.

Mean Ratings By Year

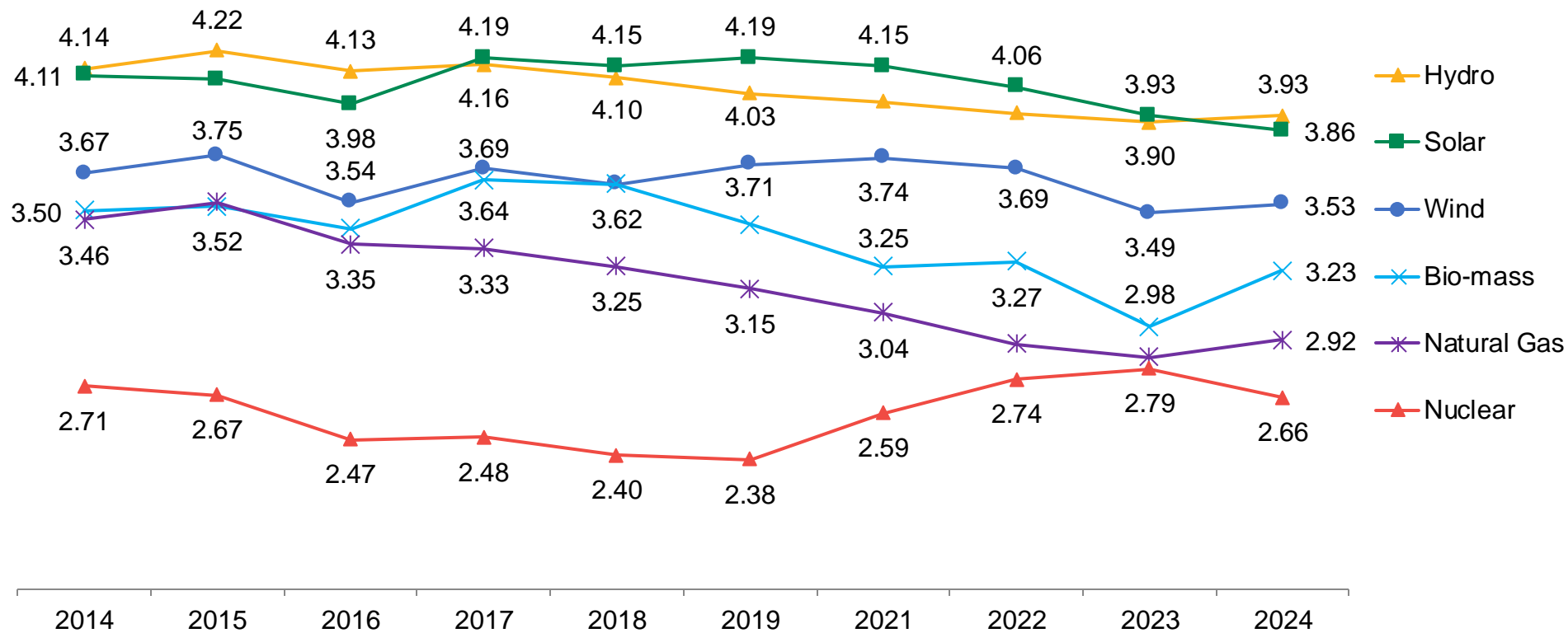


Power Sources

Importance of Power Sources

How important is it to you for utilities to provide power from the following energy sources?

Mean Ratings By Year



- Members continue to give the highest ratings for the importance of VEC providing green power from hydro and solar.
- Natural gas and nuclear continue to be of least importance to members.
- While the importance of wind, solar, hydro, bio-mass and natural gas are lower than in many of the previous studies, the importance of nuclear continues to be higher than in the studies between 2016 and 2019.
- Although the importance of nuclear has decreased from 2023, the difference is not statistically significant.

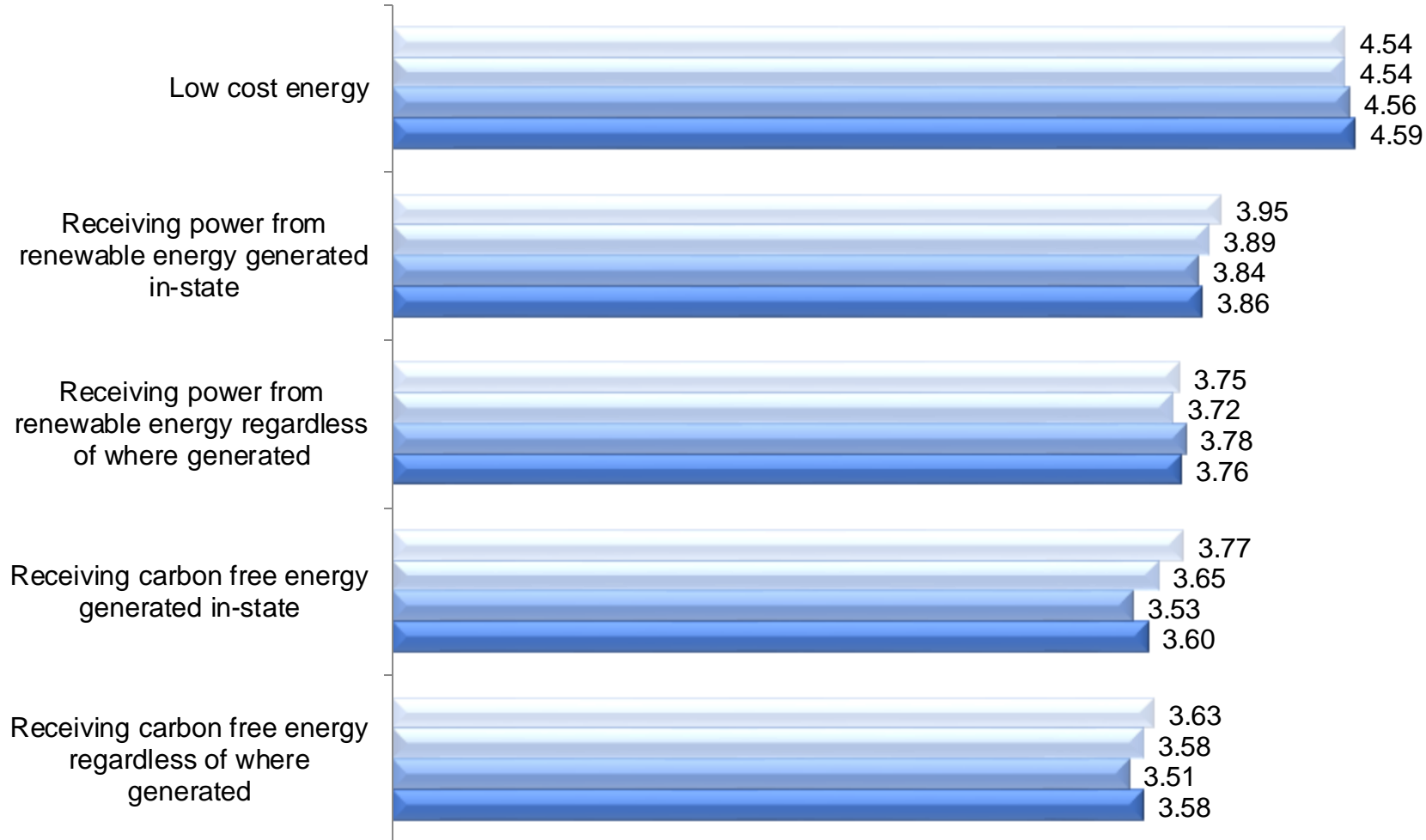
Importance of Cost and Generation Location

How important is each of the following to you personally?

1-5 Scale: 1 = Not At All Important; 5 = Extremely Important

Mean Ratings By Year

2021 2022 2023 2024



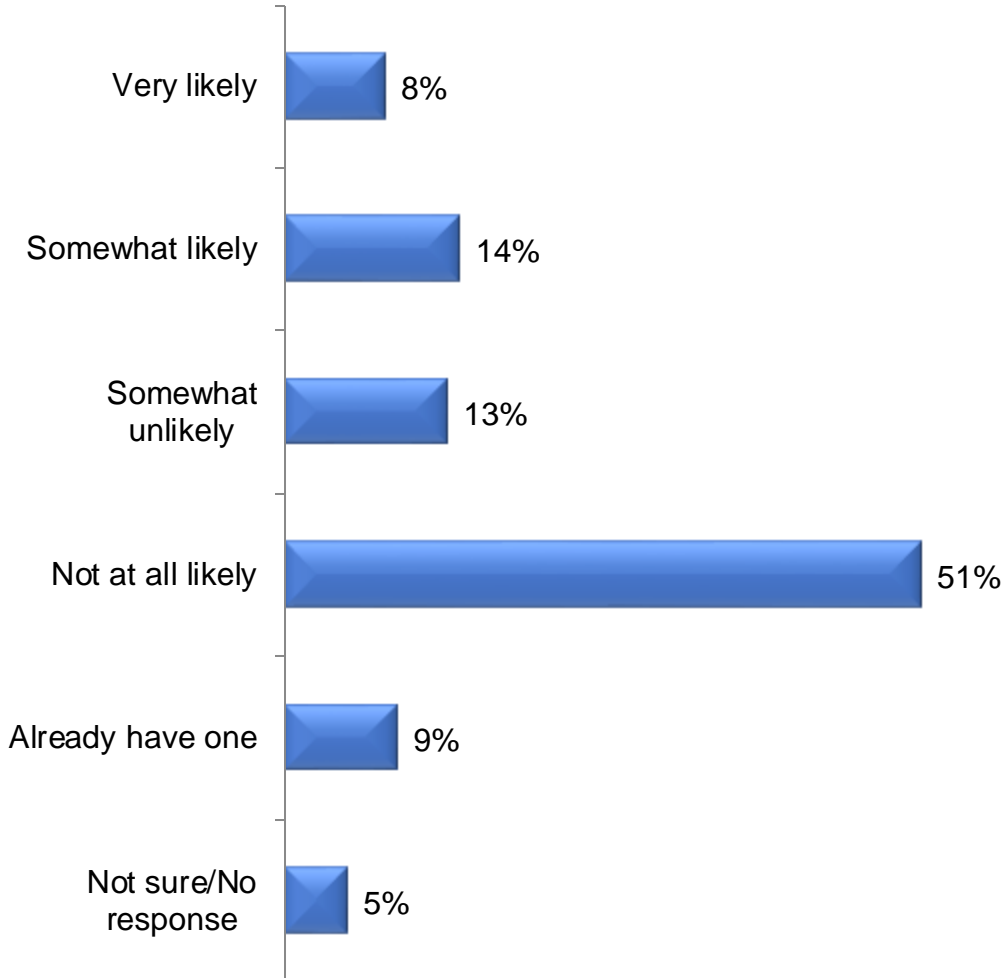
- Having low cost energy continues to be more important to VEC members than receiving energy from renewable energy or carbon free energy.
- Having renewable energy or carbon free energy generated in-state does not appear to be of importance.
- Mean ratings are consistent with previous studies with the exception of receiving carbon free energy that is generated in-state. The importance rating is lower than in the 2021 study.

Products and Services

Plug-In Electric Vehicles

How likely is it that you will own or lease a plug-in electric vehicle in the next five years?

Likelihood of Owning/Leasing a Plug-In EV

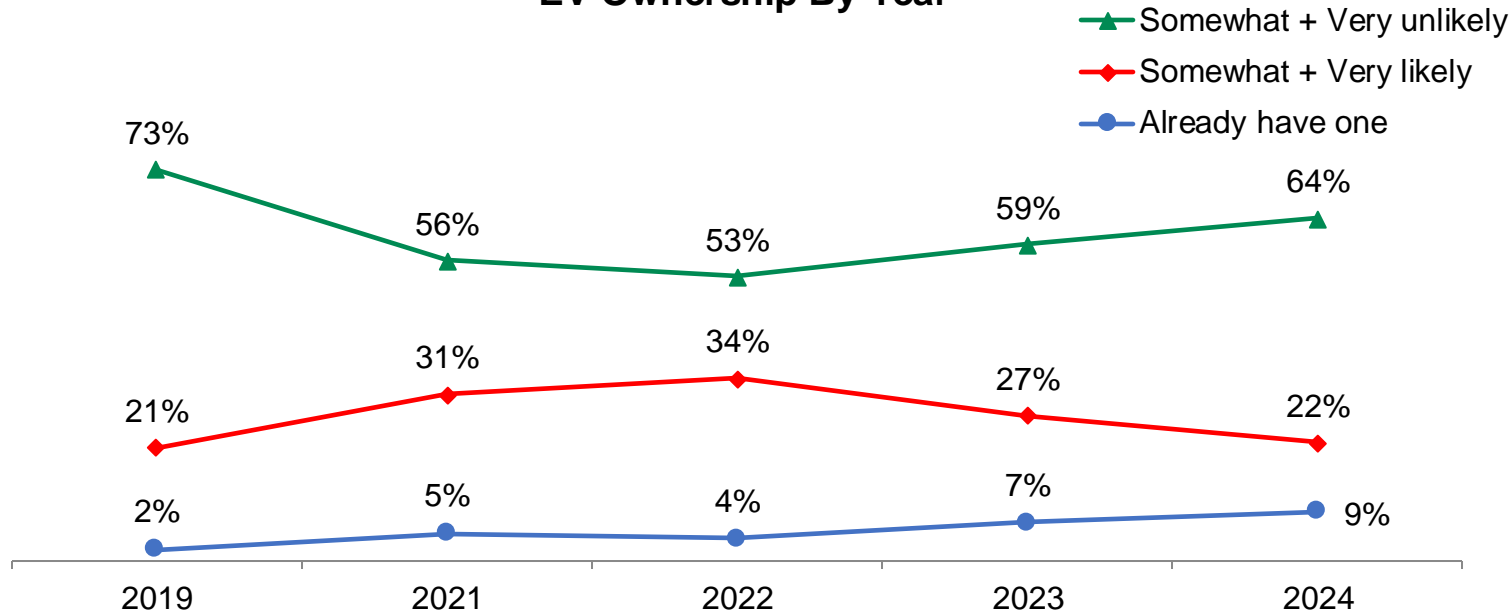


- Nine percent of members indicate they currently own or lease a plug-in electric vehicle and one-fifth say they are very (8%) or somewhat (14%) likely to purchase or lease one in the next five years.
- Member groups that are more likely than their counterparts to currently have an EV include:
 - Those paying higher monthly electric bills
 - Those currently employed
 - More affluent members
- Member groups that are more likely than their counterparts to be likely to purchase/lease an EV include:
 - Those paying lower monthly electric bills
 - Those with more formal education
 - More affluent members

Plug-In Electric Vehicles

How likely is it that you will own or lease a plug-in electric vehicle in the next five years?
 What is the biggest obstacle to you purchasing or leasing an electric vehicle?

EV Ownership By Year



- The proportion of members who already have an EV continues to increase although the proportion who are likely to get one in the next five years has decreased. This movement makes sense – some people who had once been likely to purchase an EV have now gotten one.
- This also suggests that there have been few “converts” – that is, there have not been members who have changed from being unlikely to purchase an EV to being likely to purchase one.
- Most of those who do not already have an EV say the biggest obstacle to them purchasing or leasing one is battery range concerns and the cost of the vehicle.

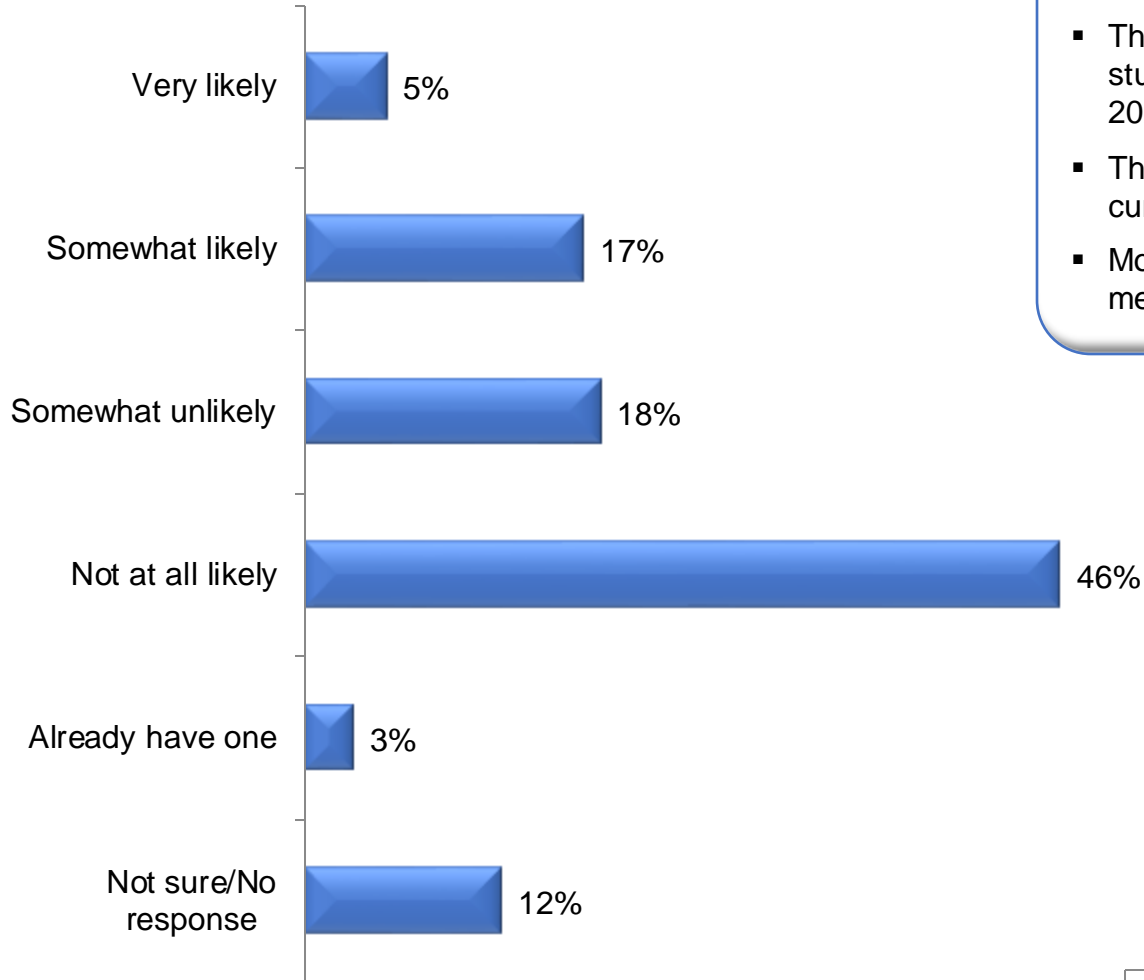
Biggest Obstacle to Purchasing/Leasing EV Asked if do not already have EV (n=909)

Battery range concerns	43%
Cost of vehicle	43%
Concerns about finding charging station	37%
Just don't want one	33%
No need for a new vehicle	25%

On-Site Back Up Battery Storage

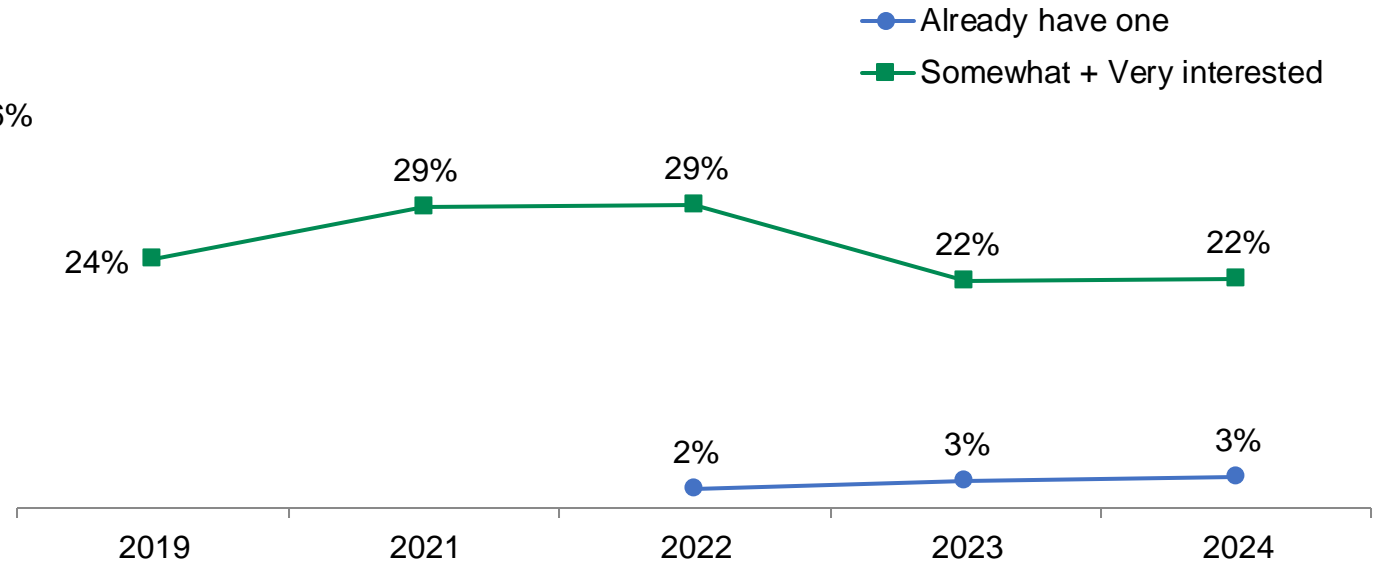
How likely is it that you will own or lease on-site back up battery storage for your home in the next five years?

Likelihood of Owning/Leasing On-site Backup Battery Storage



- Few currently have on-site back up battery storage and one-fifth say they are very (5%) or somewhat (17%) likely to purchase or lease it in the next five years.
- The proportion of members who already have battery storage is consistent with previous studies. The likelihood of owning or leasing back up storage continues to be lower than in 2021 and 2022.
- Those paying lower monthly electric bills are more likely than those paying higher bills to currently have on-site back up battery storage.
- More affluent members and those currently employed are more likely than less affluent members or retired members to be likely to purchase or lease it.

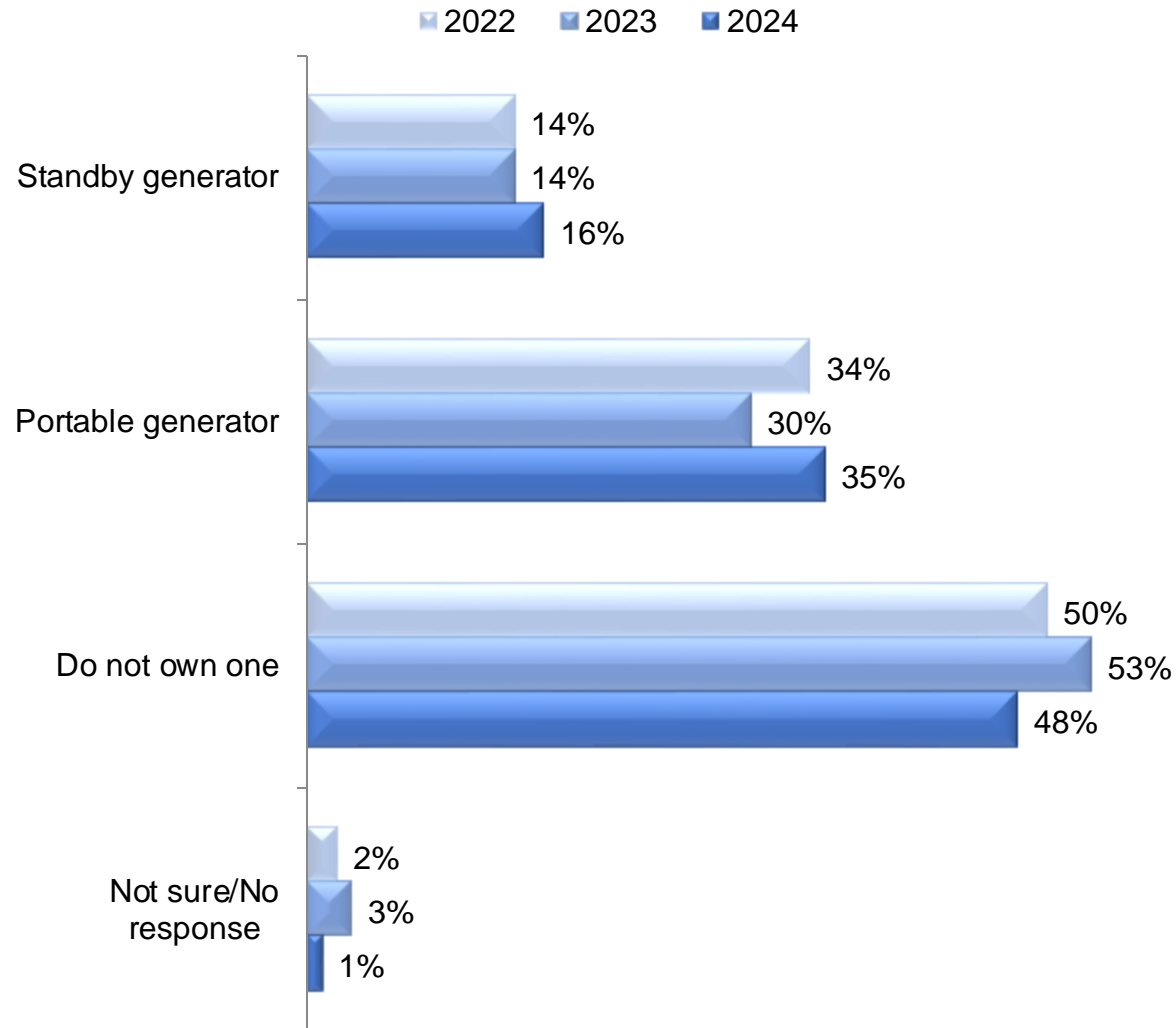
Battery Storage By Year



Back Up Generator

Do you currently own a back up generator to power your home or business if the power is out? If yes, is it a standby or portable generator?

Type of Generator Currently Owned

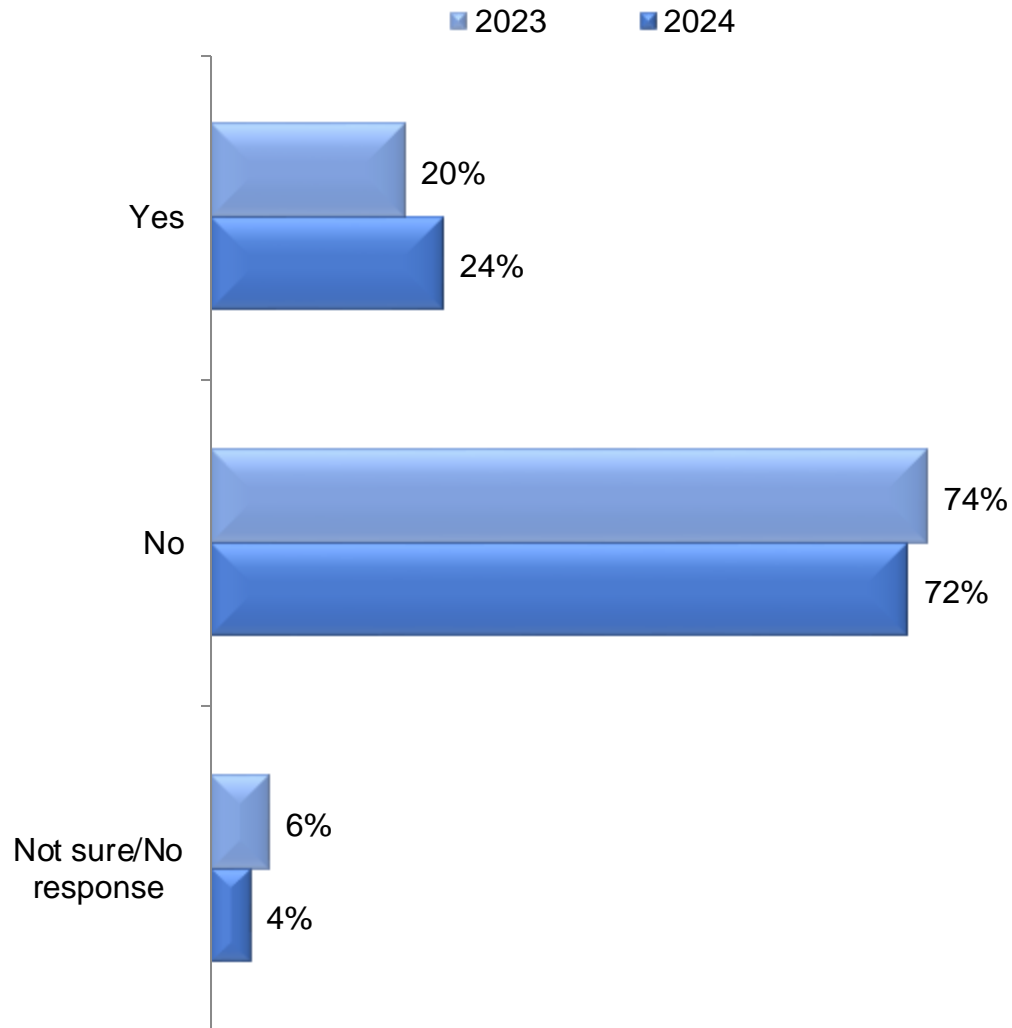


- Half of the members have a back up generator to power their home or business. They are more likely to have a portable generator than to have a standby generator.
- Members in 2024 are more likely than those in 2023 to have a back up generator.
- Not surprisingly, non-residential members are more likely than residential members to have a back up generator. Other member groups that are more likely than their counterparts to have one include:
 - Those living in larger households (4 or more people)
 - Homeowners
 - Those living in a single family dwelling
 - Those paying higher monthly electric bills
 - More affluent members
 - Those living in a rural area

Heat Pumps

Do you use a heat pump for heating your home? What is preventing you from using electric heat pumps?

Heat Home With Heat Pump



- Approximately one-quarter have a heat pump for heating their home. This is higher than in 2023.
- Member groups that are more likely than their counterparts to have one include:
 - Those with more formal education
 - More affluent members
- The top reason given for not having a heat pump is the cost of installation. This is followed by liking their current system and an increase in their electric bill or cost to operate the system.

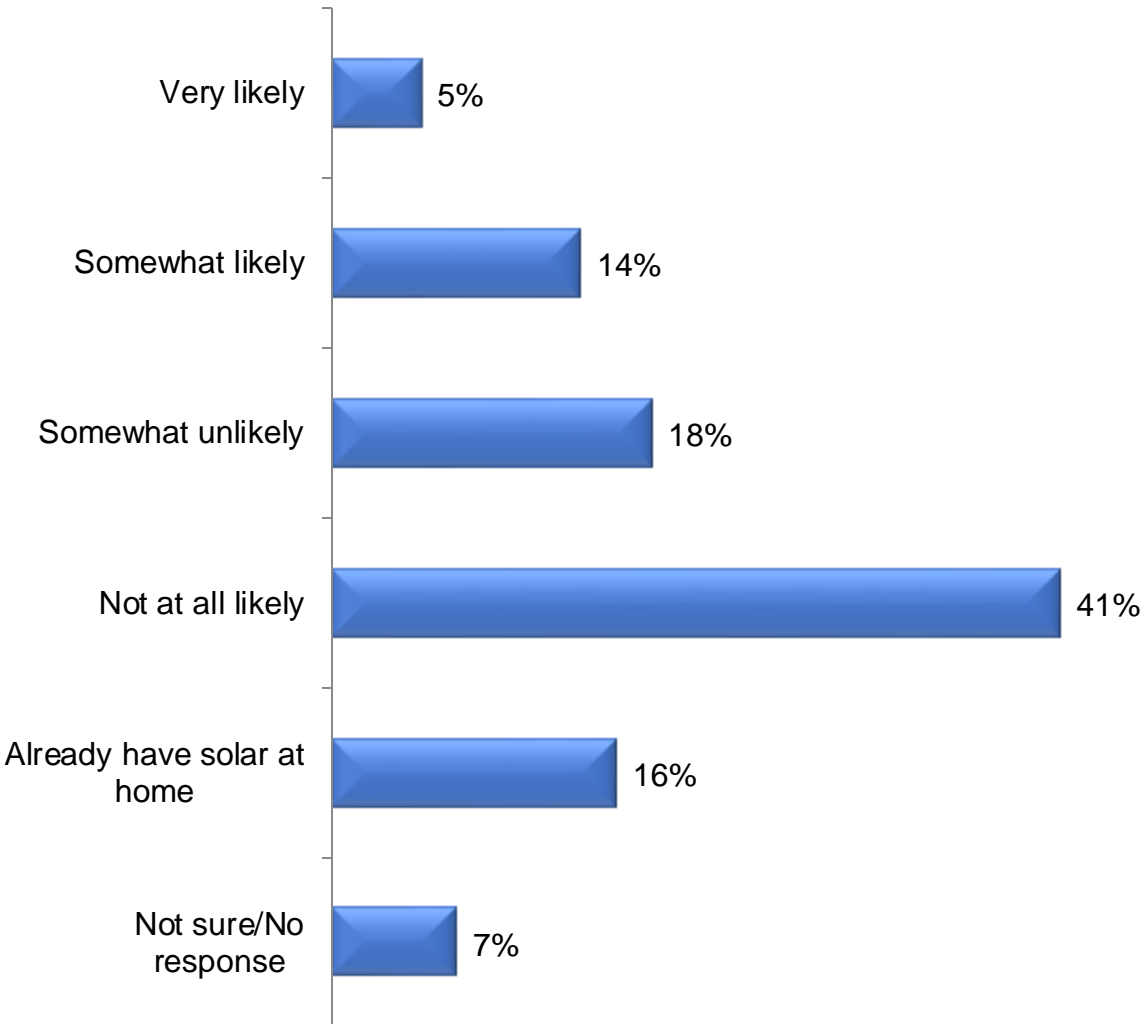
Reasons Preventing Heat Pump Use
 Asked if do not use heat pump (n=720)
 (Multiple responses allowed)

Cost of installation	41%
Like current system	31%
Increase in electric bill/cost to operate	24%
Don't think they work in colder temperatures	19%
Just not interested	16%
Not sure/No response	7%

Solar

How likely is it that you will install solar at your home in the next five years?

Likelihood of Installing Solar at Home



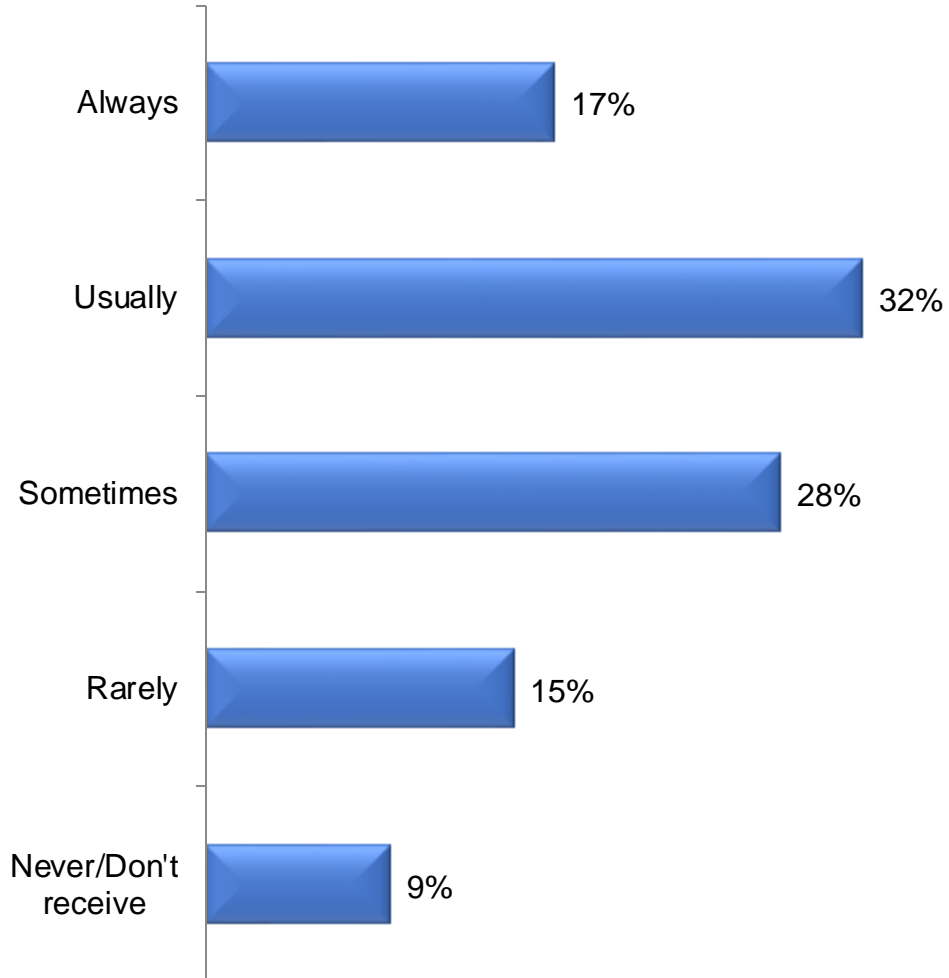
- Sixteen percent of members report having a solar system at their home.
- Approximately one-fifth say they are very (5%) or somewhat (14%) likely to install a solar system in the next five years.
- Member groups that are more likely than their counterparts to currently have a solar system include:
 - Those living with at least one other person
 - Those paying lower monthly electric bills
 - Those living in a rural area
- Member groups that are more likely than their counterparts to be likely to install solar at home include:
 - Newer members
 - Younger members
 - Those paying higher monthly electric bills
 - Those who are currently employed

Communication

Co-op Life Newsletter

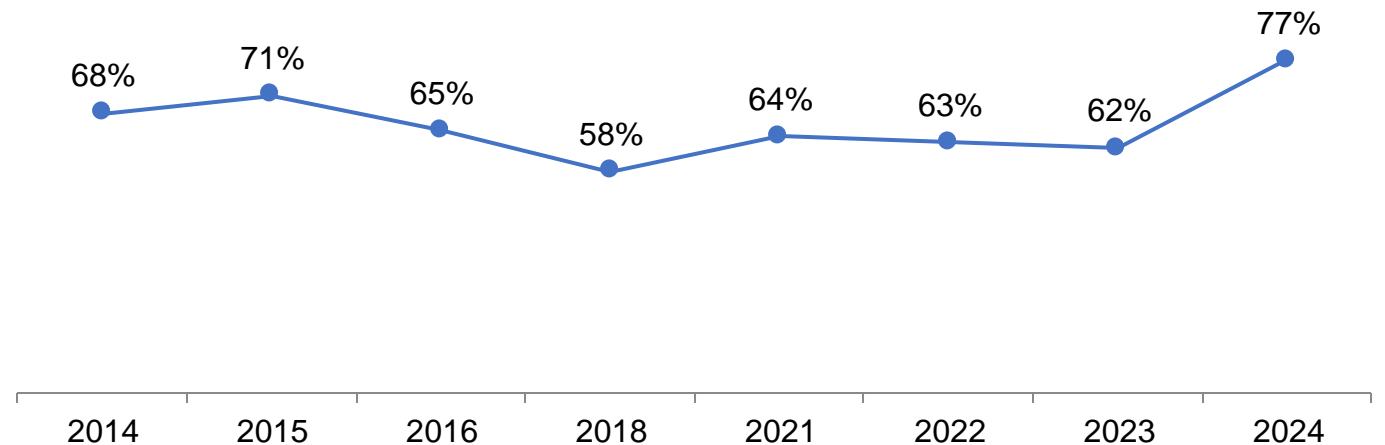
How often do you read VEC's newsletter in either printed or digital form?

How Often Read Newsletter



- Three-quarters read the newsletter at least sometimes when they receive it. Approximately one-fifth “always” read it.
- Member groups that are more likely than their counterparts to read the newsletter and to read it more frequently include:
 - Longer-tenured members
 - Older members
 - Homeowners
 - Those paying lower monthly electric bills
 - Those with more formal education
 - Retired members

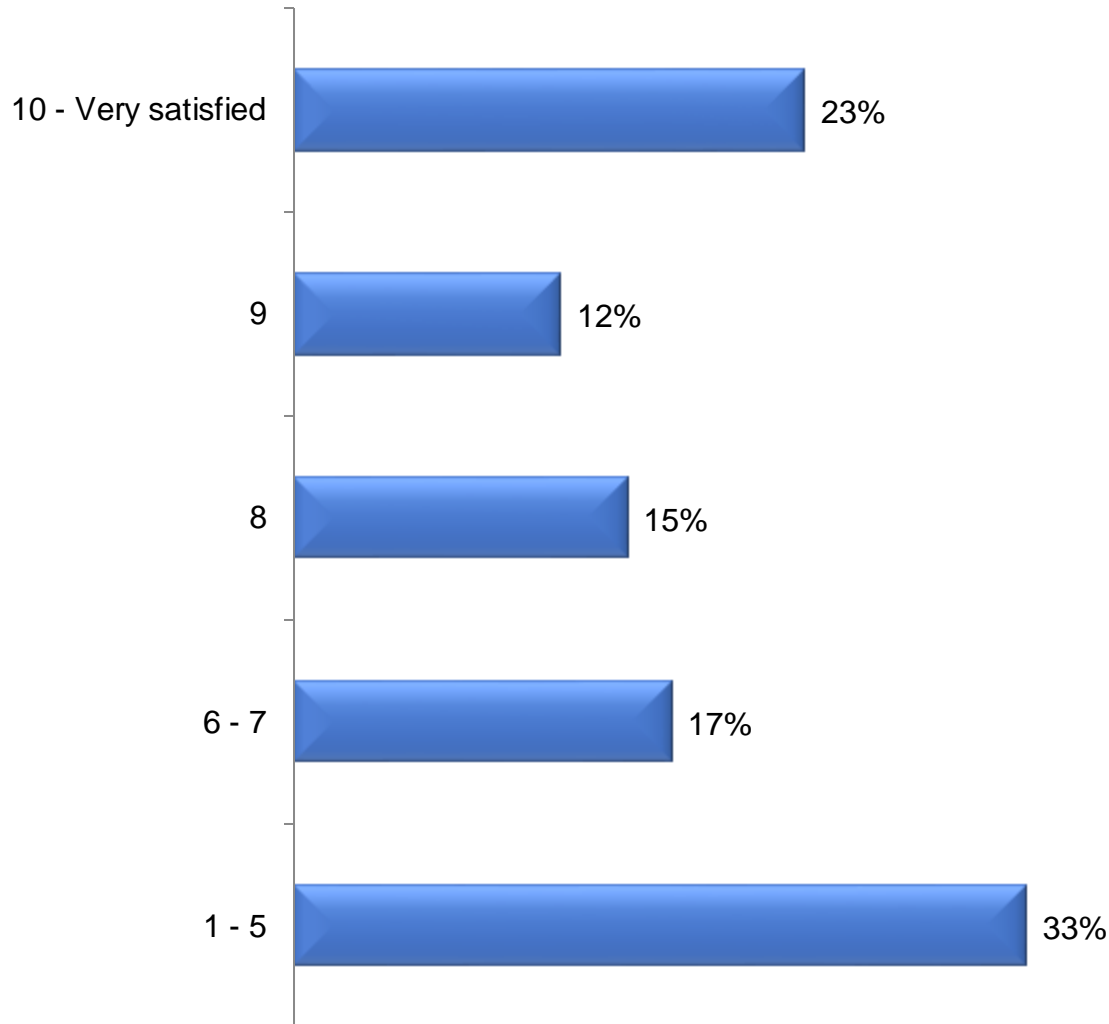
Overall Readership By Year



Internet Service

How satisfied are you with the quality of your internet service at home?

Mean=6.69



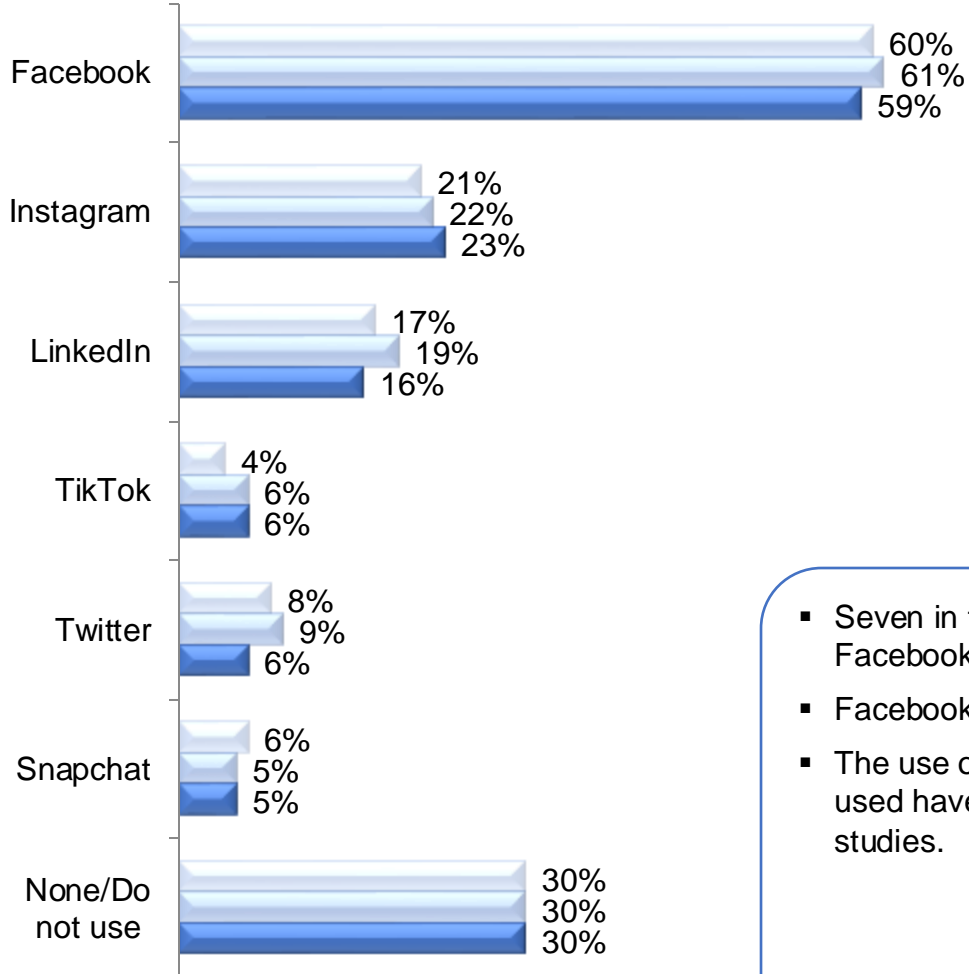
- While most members give high satisfaction ratings for their internet service at home (giving a rating of “9” or “10”), the proportion giving a rating between “1” and “5” is just 2 percentage points lower.
- Member groups that are more satisfied than their counterparts with their internet service at home include:
 - Those paying lower monthly electric bills
 - Those living in a rural area
- Although mean satisfaction ratings do not differ significantly based on age, members who are 35 or older are more likely than those under 35 to give a rating of “5” or less while the younger group is more likely to give a rating of “6” or “7”.

Social Media

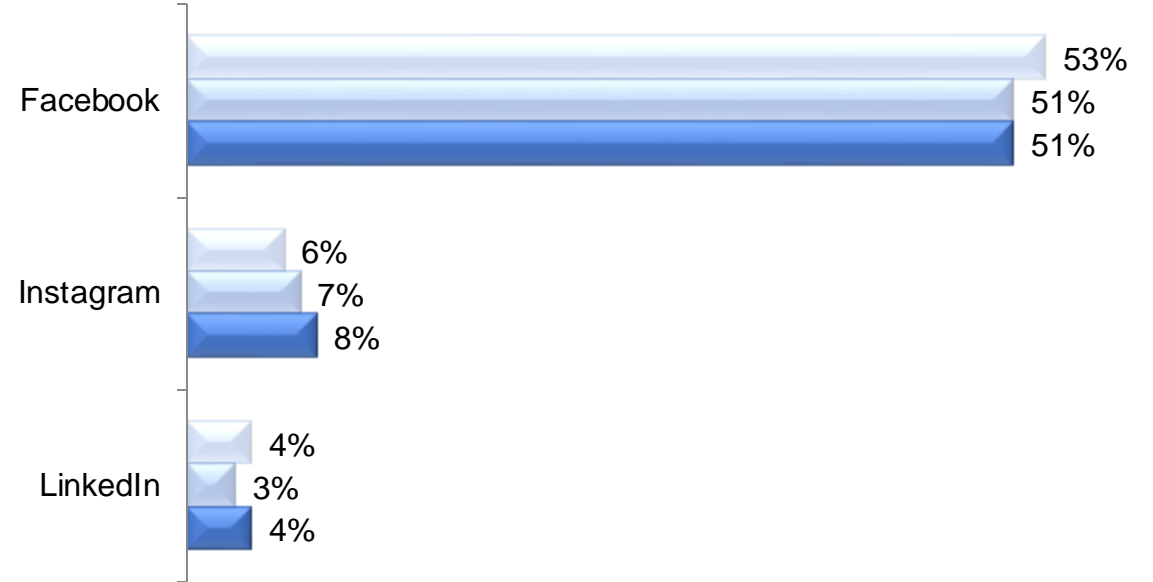
Which of these social media platforms do you use? Which one do you use most?
Multiple responses possible

Platforms Used

2021 2022 2024



Platform Used Most

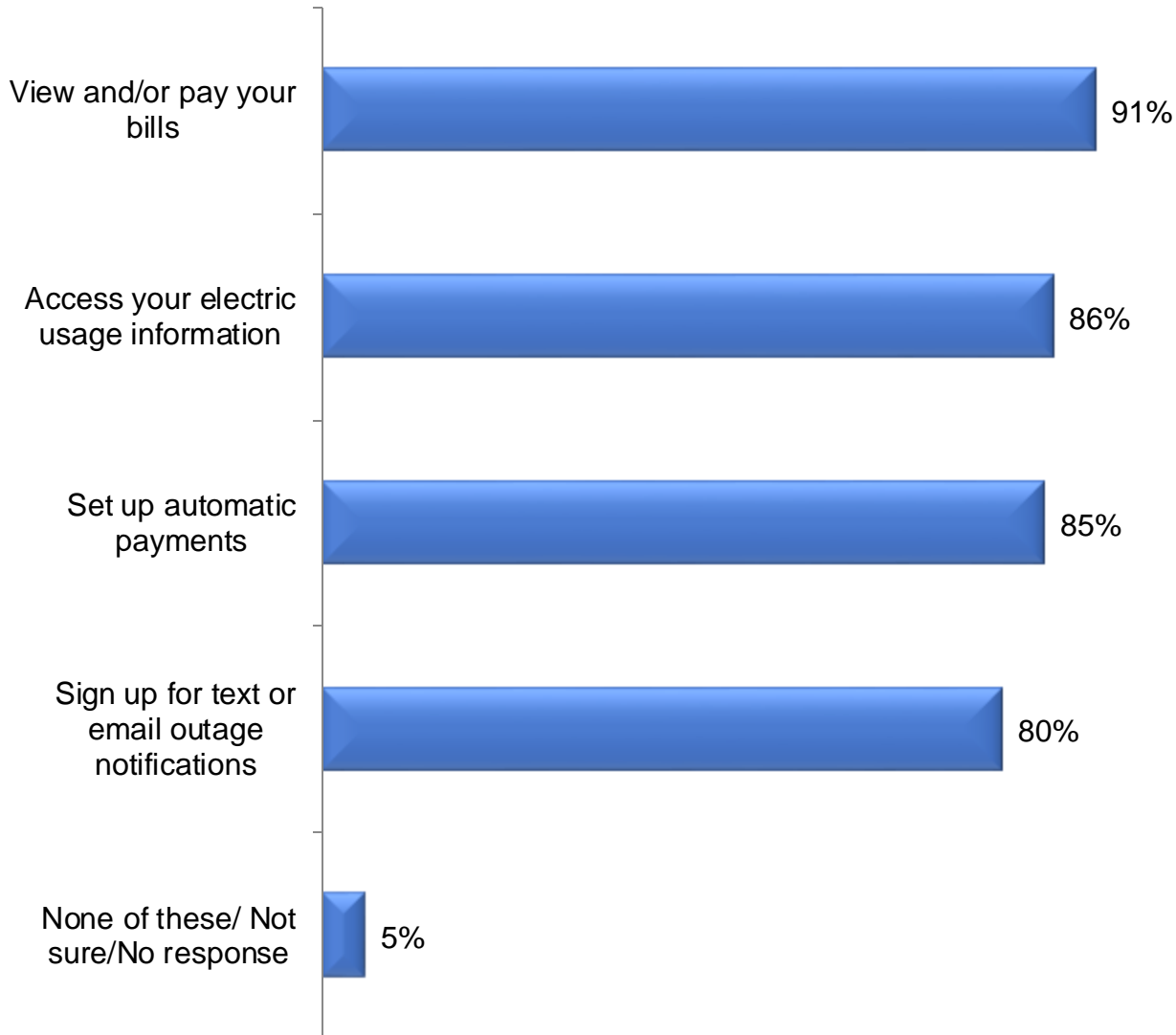


- Seven in ten members use social media, most often Facebook.
- Facebook is also the platform used most.
- The use of social media and the individual platforms used have not changed significantly from previous studies.
- Member groups that are more likely than their counterparts to use social media include:
 - Younger members
 - Those living in a larger household (4+ people)
 - Those paying higher monthly electric bills
 - Those with less formal education
 - Those who are currently employed
 - Those with children in the home
 - Less affluent members

SmartHub Awareness

Did you know that you can use VEC's SmartHub online tool for the following?

Multiple responses possible

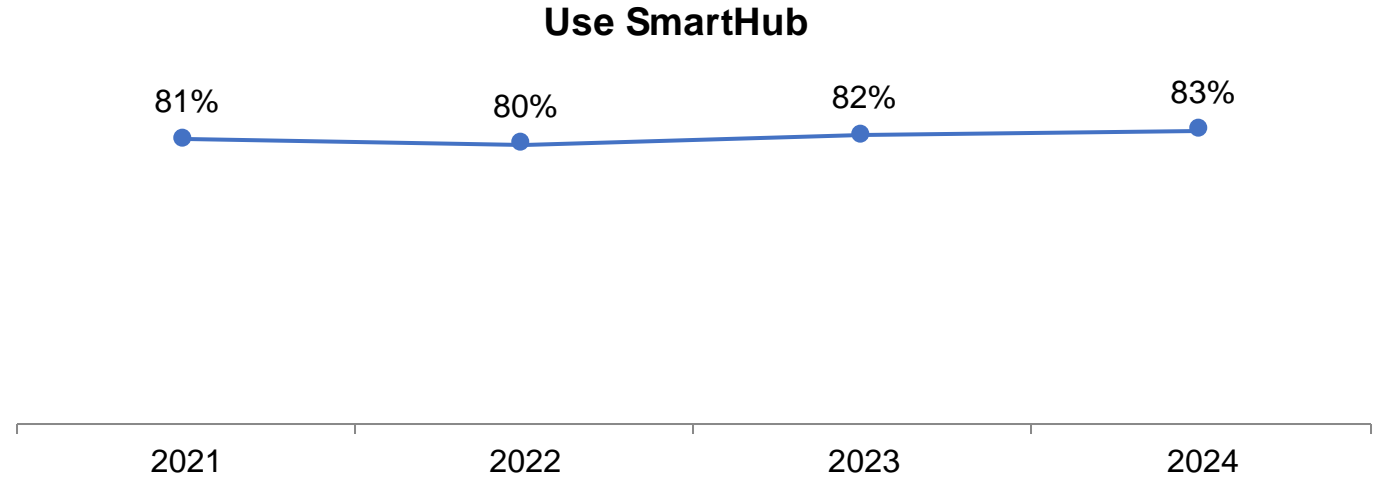


- Almost all of the members are aware of at least one function they could use VEC's SmartHub online tool for.
- Members are most likely to be aware they can view and/or pay their electric bill using SmartHub.
- Member groups that are more likely than their counterparts to be aware of at least one function of SmartHub include:
 - Those paying lower monthly electric bills
 - Those with children in the home

Use SmartHub

Do you currently utilize VEC's SmartHub online tool for bill pay, usage information, or outage notifications?

- Almost all of the members also use the SmartHub online tool.
- This is consistent with all of the previous years.
- Member groups that are more likely than their counterparts to be aware of at least one function of SmartHub include:
 - Younger members
 - Those in larger households
 - Those who are currently employed
 - Those with children in the home
 - Less affluent members

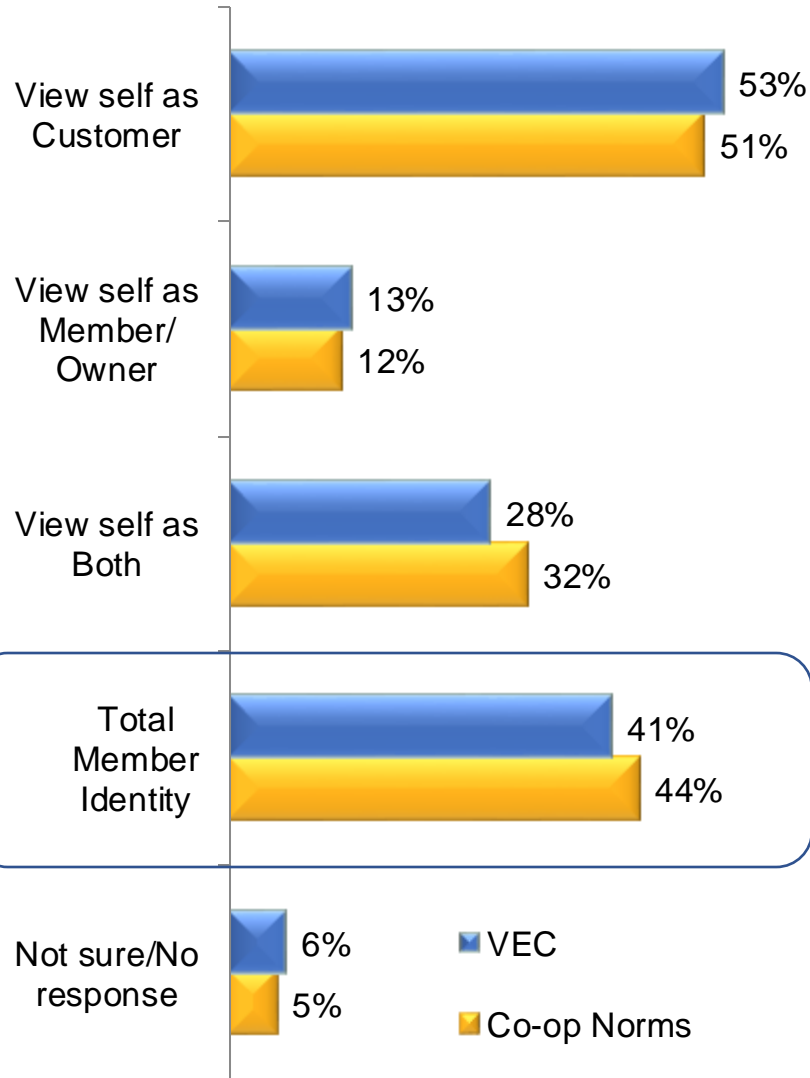


Main Reason do not Use SmartHub Asked if do not use SmartHub (n=146):	
Unaware of it	27%
Privacy concerns	23%
No/poor internet	9%
Not worth time to sign up	6%
Use bank bill pay service	5%
Not sure/No reason/No response	21%

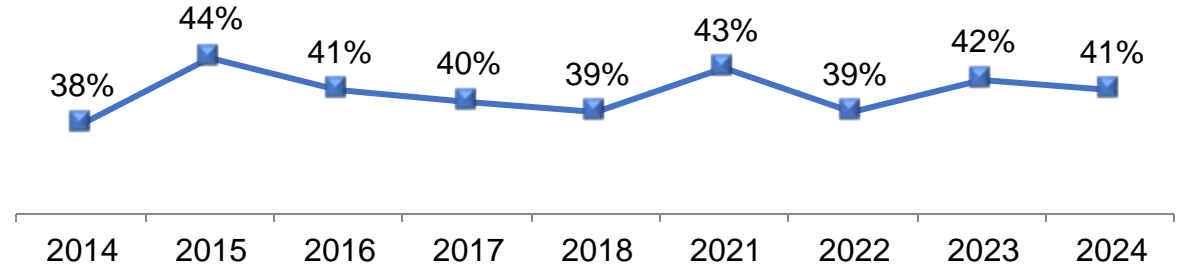
Member Identity

Member Identity

Do you view yourself as a member-owner or as a customer of your electric co-op or both?



Member Identity By Year

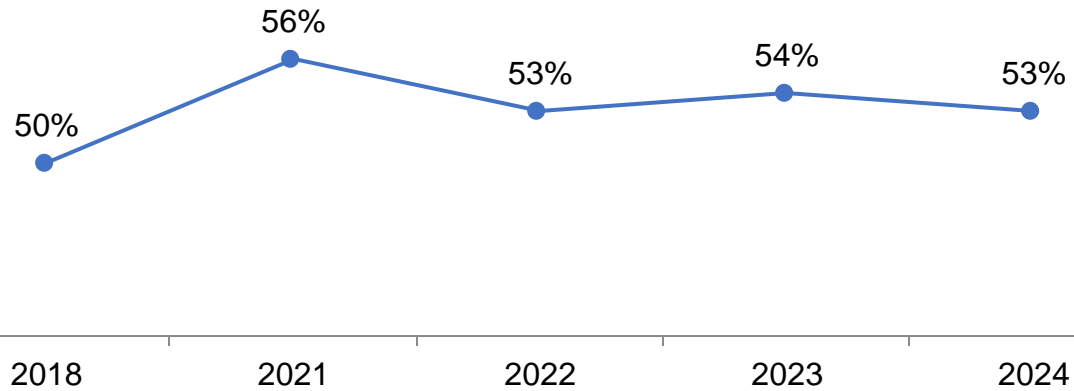


- Two in five feel they are a member of the co-op or both a member and customer.
- This is consistent with all of the previous studies as well as the Co-op Norms.
- Groups with higher member identity include:
 - Longer-tenured members
 - Older members
 - Those living in smaller households
 - Those paying lower monthly electric bills
 - Those with more formal education
 - Retired members
 - Those who are married
- “Members” are more likely than “customers” to:
 - Be more satisfied with the co-op
 - Give higher ratings on the performance attributes
 - Feel VEC’s office phone hours are convenient
 - Read the newsletter and read it more frequently
 - Say it is important for utilities to provide power from solar, hydro, bio-mass
 - Say receiving power from renewable energy and receiving carbon free energy is important to them, regardless of where it’s generated
 - Be aware they may receive a member capital allocation
- Conversely, “customers” are more likely than “members” to say low cost energy is important to them.

Capital Allocation

Are you aware that as a member-owner of the VEC nonprofit cooperative, you may receive a member capital allocation through an annual bill credit?

Awareness By Year



- Just over half indicate they are aware that as a member-owner of VEC, they may receive a member capital allocation through an annual bill credit.
- This is consistent with all of the previous studies.
- Member groups that are more likely than their counterparts to be aware they may receive a member capital allocation include:
 - Longer-tenured members
 - Older members
 - Those paying lower monthly electric bills
 - Those with more formal education
 - Retired members
 - Those who are married
 - Those living in a rural area

Demographics

Differences by Age



Older members are more likely to:

- Have higher satisfaction with the co-op.
- Give higher ratings for the performance attributes.
- Have a higher level of member identity and be aware that as a member, they may receive a member capital allocation.
- Say VEC's office phone hours are convenient for them.
- Read the monthly newsletter and to read it more frequently.
- Own a back up generator.
- Say it is important for utilities to provide power from solar, hydro, bio-mass, and natural gas.
- Say receiving power from renewable energy and receiving carbon free energy is important to them, regardless of where it's generated.



Younger members are more likely to:

- Use social media.
- Use VEC's SmartHub online tool.
- Install solar panels at their home.
- Say it is important for utilities to provide power from nuclear.

Differences By District

	Highest Ratings	Lowest Ratings
Overall satisfaction	1-2	5-6
The overall customer service they provide	1-3, 7	6
Delivering good value for the money	2, 3	6
Resolving any issues or problems	1-4, 7	5
Demonstrating concern for customers' best interests	1, 3, 7	5
Communicating with you and keeping you informed	1-3, 7	5
Operating with concern for the environment	1, 3	5
Supporting the local community	3, 4	5-6
The speed and efficiency of responding to customers	1-4, 7	5
The courtesy, understanding and helpfulness of employees to your inquiries or problems	1, 3	6
Keeping blinks and momentary outages to a minimum	1-3, 6-7	4-5
Keeping the number of longer outages to a minimum	1-3, 6-7	4-5
The reliability of service and frequency of interruptions	1-3, 7	4-5
The restoration of power after an outages	1-3, 7	4-5
Keeping you informed on the status of outages	1, 7	4-5
Providing consistent voltage	2	5
Providing accurate and easy to understand bills	3	5
The accuracy of meter reading and billing	1, 7	6

Member Satisfaction

As previously mentioned, satisfaction with VEC is highest among those in Districts 1 and 2, significantly higher than Districts 5 and 6.

Performance Attributes

Tend to be lowest among District 5 members with differences generally being significant, especially when compared to Districts 1, 2, or 3.

However, for the attributes related to cost and bills, there are very few significant differences. Those are:

- Providing accurate and easy to understand bills: District 3 ratings are significantly higher than those for District 5.
- The accuracy of meter reading and billing: Districts 1 and 7 give higher ratings than District 6.

For other differences by district, see the next slide.

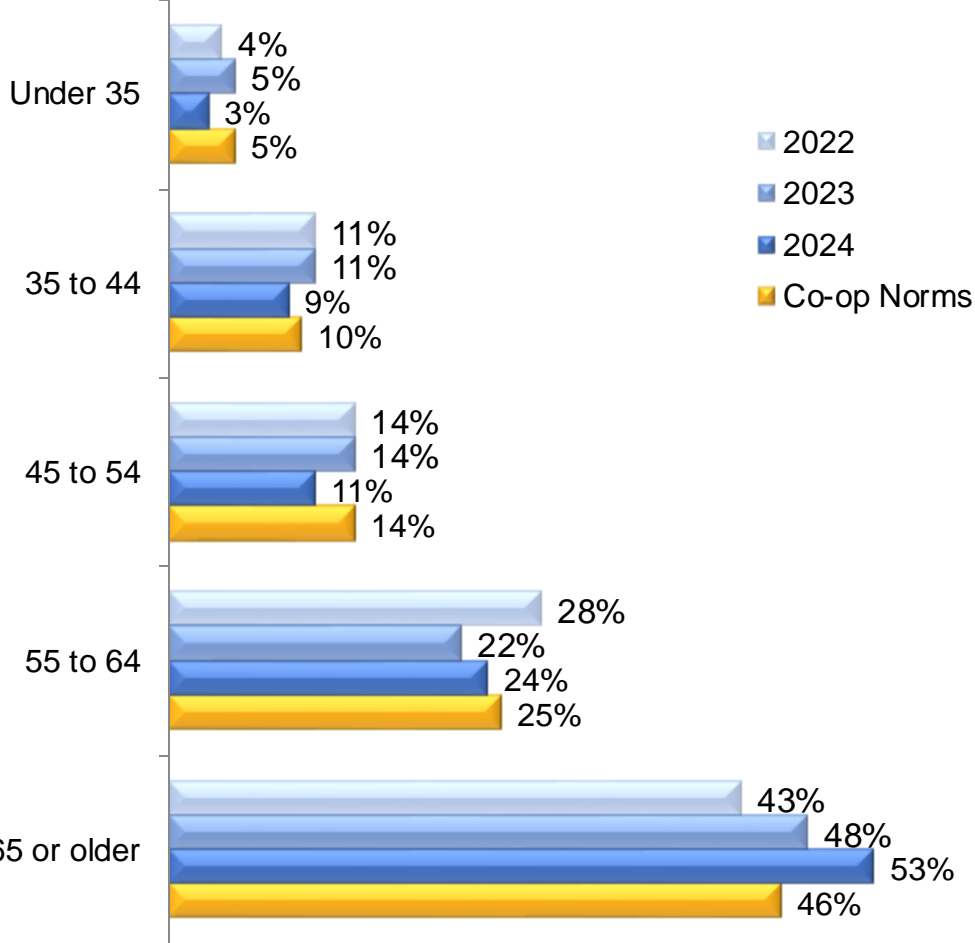
Differences By District

	Most Likely	Least Likely
Has member identity	4	7
Aware they may receive member capital allocation	4-5	1-2, 7
Newsletter readership	4	2
Uses SmartHub	5-6	7
Has EV	5, 7	1-2, 4, 6
Likely to purchase/lease EV	4-5, 7	1-2
Uses heat pump to heat home	4-5, 7	1-3
Satisfied with internet service at home	5	1, 3-4
Has solar installed at home	4-5	1-2, 6
Likely to install solar (differences not significant)	3, 7	2, 4
Has back up battery storage	3, 5	6
Likely to purchase/lease battery storage	5	1-2, 6-7
Currently owns back up generator	4-5	1-2, 7

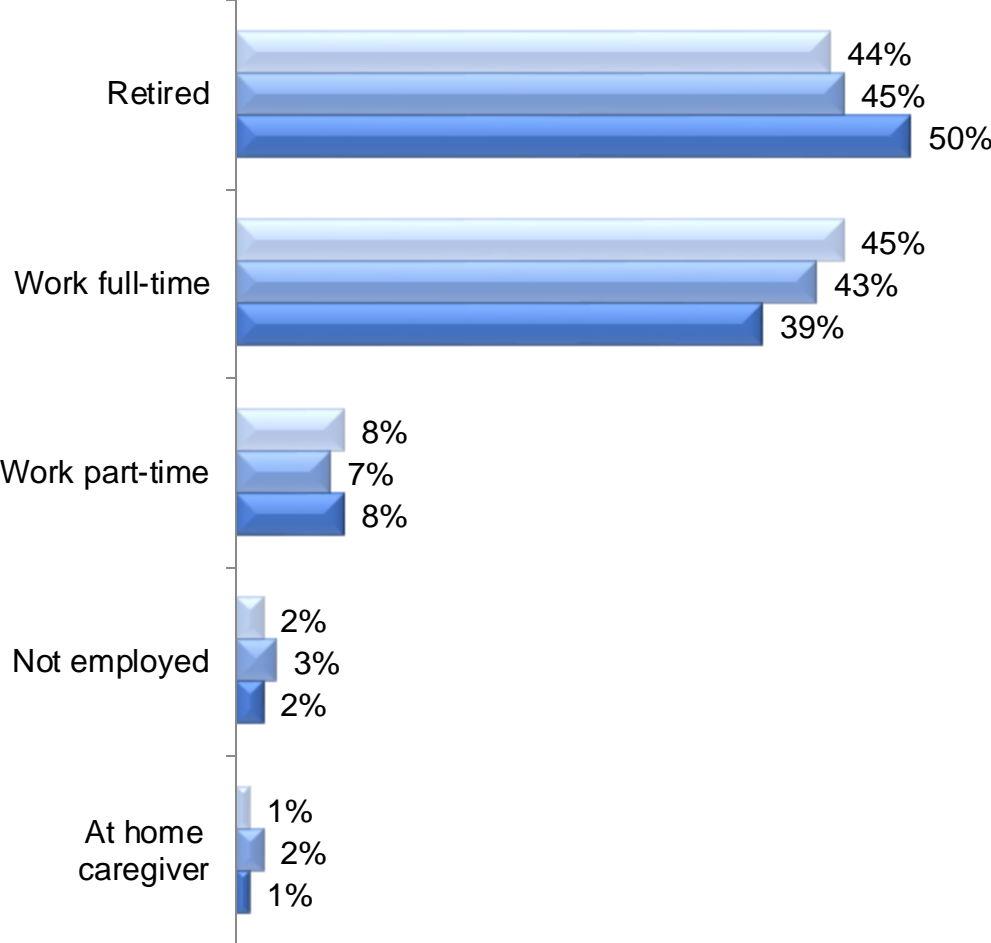
	Most Likely	Least Likely
Providing energy from wind is important	4, 7	1, 3, 6
Providing energy from solar is important	7	1-3, 5-6
Providing energy from natural gas is important	1	2-5, 7
Providing energy from nuclear is important	1	3, 5
Low cost energy is important	1	7
Receiving power from renewable energy generated in-state is important	4	1, 5, 7
Receiving power from renewable energy regardless of where generated is important	7	1-3, 5-6
Receiving carbon free energy generated in-state is important	4	1, 6
Receiving carbon free energy regardless where generated is important	7	1-3, 6

Member Demographics

Age of Respondents

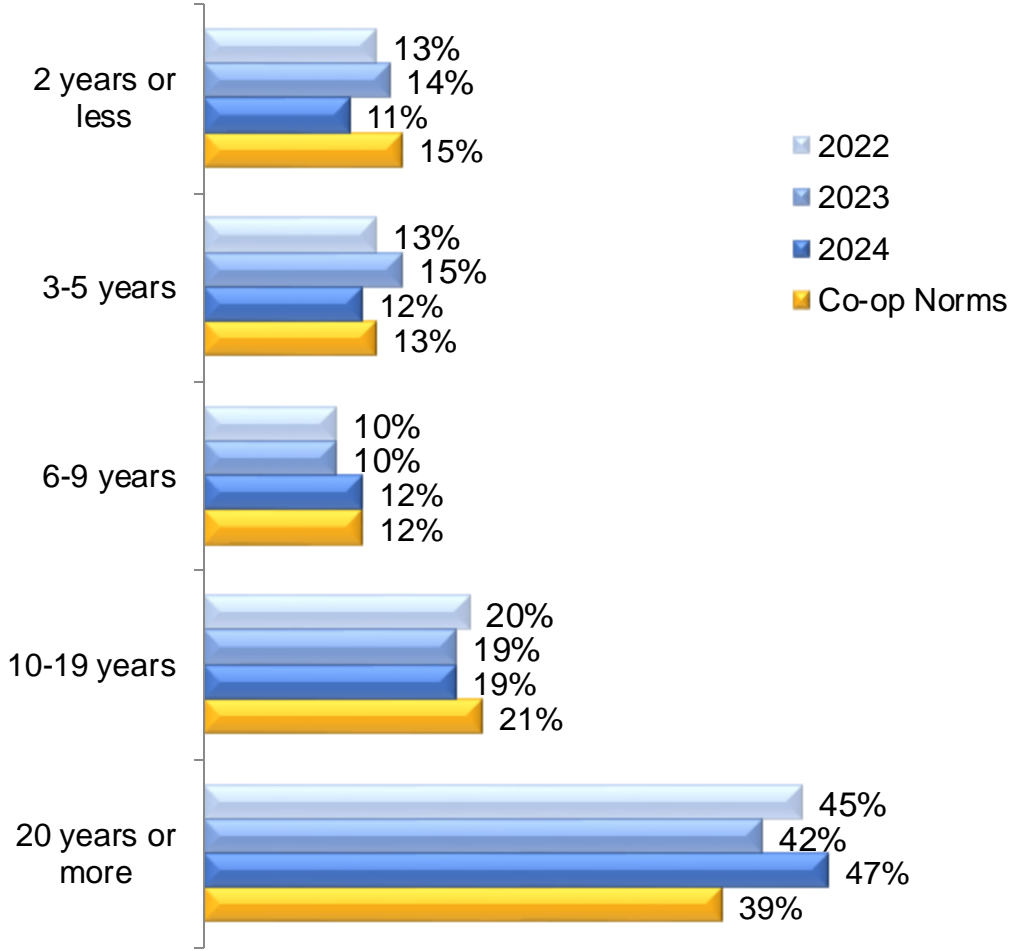


Employment Status

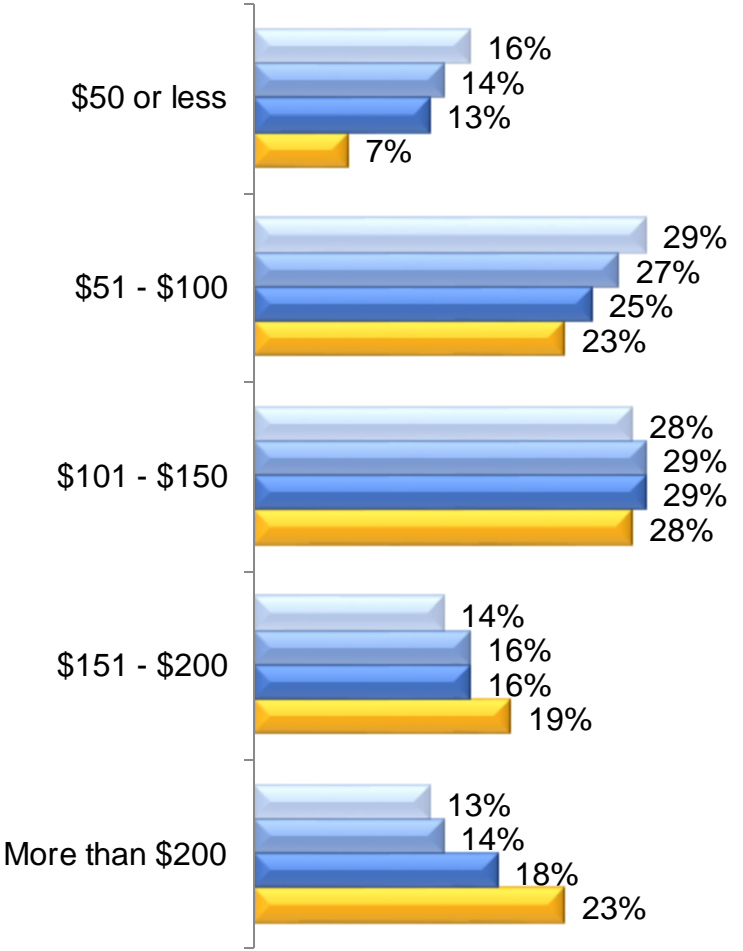


Member Demographics

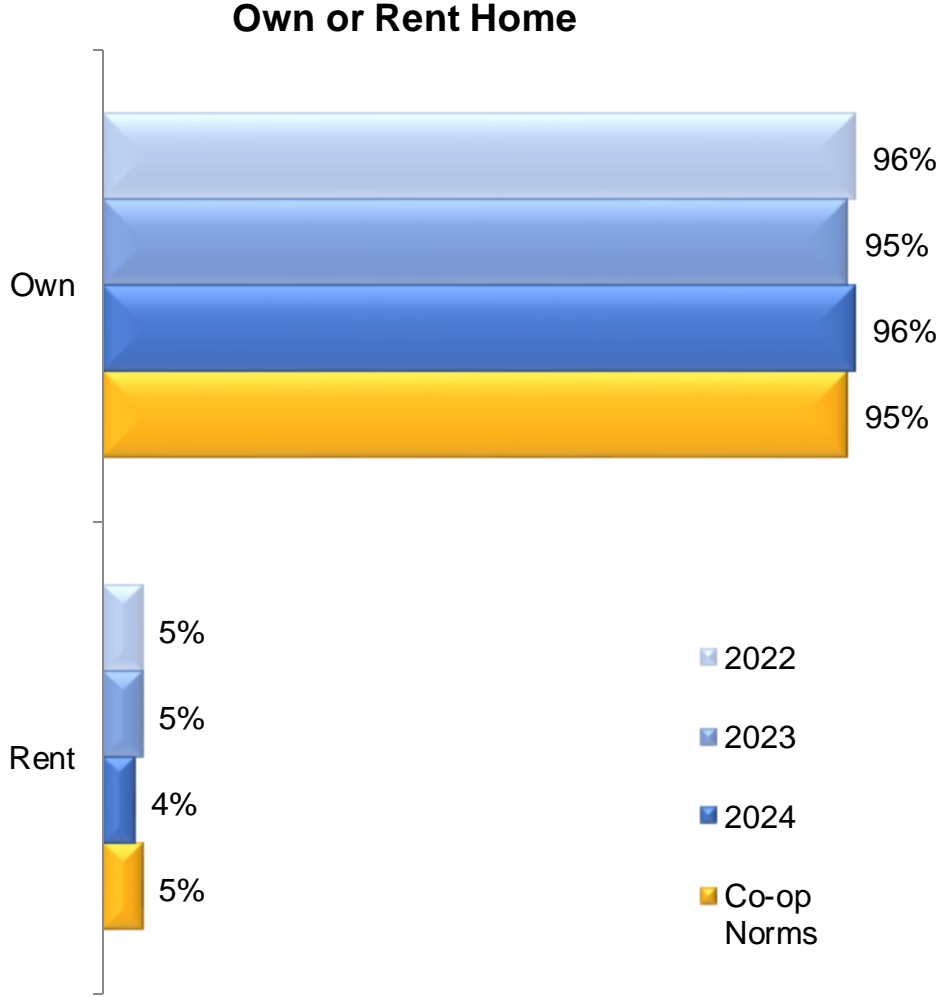
Service Tenure



Average Monthly Bill



Member Demographics



Appendix: Factor Analysis and Key Drivers

Factor Analysis and Key Drivers

Factor Analysis

Factor analysis was used to reduce the many service attributes rated in the survey to a core set of issues. This analysis shows how consumers subconsciously think about or group the many different performance attributes. Six factors were found and named Electric Service, Electric Cost, Member Service, Bills and Payments, Social Responsibility, and Communication.

The performance quality attributes that make up each factor are listed to the right in order of the performance attribute most related to the factor down to the attribute least related to the factor.

Three attributes are not included in the factors because they are not highly correlated with other attributes and were entered into the regression analysis separately.

Key Driver Analysis

To help determine where expectations are and are not being met for co-op members, we calculate importance scores for the factors and attributes. The importance scores were derived using the beta scores from a regression of the factors and attributes on member satisfaction. What we are looking for is significance. If a factor or attribute is positively significant, it has a positive relationship with satisfaction. If the factor/attribute receives a high rating, satisfaction also receives a high rating. That is, the more a factor or attribute influences member satisfaction, the higher its importance score. Factors and attributes that are found to be significant in the regression are labeled as key drivers of member satisfaction and shown in the figure.

A separate analysis was done to find the key drivers of value among residential members of the co-op. Rather than regressing the factors and attributes on satisfaction, they were regressed on the attribute “delivering good value for the money.” The key drivers of value are shown in a separate figure.

Electric Service

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

Electric Cost

- Charging reasonable rates
- Their monthly service fees
- Helping customers keep bills as low as possible
- Helping you to be more efficient in their use of electricity

Member Service

- Having professional employees
- The courtesy, understanding and helpfulness of employees to your inquiries or problems
- The overall customer service they provide

Bills and Payments

- The accuracy of meter reading and billing
- Having convenient payment options
- Providing accurate and easy to understand bills

Social Responsibility

- Operating with concern for the environment
- Supporting the local community

Communication

- Keeping you informed on the status of outages
- Communicating with you and keeping you informed

Not in Factors

- Resolving any issues or problems
- Demonstrating concern for customers' best interests
- The speed and efficiency of responding to customers