

WASHINGTON BUSINESS JOURNAL / SHUGOLL RESEARCH CEO PANEL R E L E A S E

Contact: Mark Shugoll

markshugoll@shugollresearch.com; (301) 656-0310 ext. 102

WASHINGTON BUSINESS LEADERS SOMEWHAT OPTIMISTIC ABOUT ECONOMY AND THEIR OWN BUSINESS PROSPECTS

***** These data are from the *Washington Business Journal*/Shugoll Research poll of area business leaders. A total of 78 business leaders participated in the poll from September 9 to 14, 2009. The *Washington Business Journal*/Shugoll Research CEO Panel will regularly poll a select group of business leaders on issues important to the community.*****

Leaders Feel Economy Is in Slight Recovery

About half of business leaders in the *Washington Business Journal*/Shugoll Research CEO Panel (51%) believe the economy is in a slight upturn/recovery, but none believe it is in a strong recovery yet. Most of the rest feel the economy is holding steady (33%), with few believing it is still in a downturn (16%).

“Many business leaders feel the economy is turning around, if only slightly, and their views about their own business growth reflect that,” said Mark Shugoll, CEO of Shugoll Research.

Panel is Optimistic about Next Year with More Citing Growth than Decline

When asked about their own business prospects for the next year, over twice as many are optimistic (59%) as pessimistic (25%). Yet, their enthusiasm is tempered, as most are just somewhat optimistic (53%) and few are extremely optimistic (7%). The rest are not sure (16%).

Consistent with the level of optimism, about half (51%) say they expect their next 6 months revenues to increase over the past 6 months. Only 15 percent believe they will decline and the rest (34%) say they should stay the same.

Staffing layoffs seem to have stabilized with most believing they will retain current staffing levels over the next 6 months (48%) and over one in three forecasting an increase (39%). Few predict (10%) their staffing levels will decline in this period and some are not sure (3%).

Panel Managers

Shugoll Research is one of the Washington area's leading marketing research companies. Located in Bethesda, Maryland it provides its clients with a range of full service research, both qualitative and quantitative. It also has the area's finest focus group facilities. For more, please visit www.shugollresearch.com.

Washington Business Journal is the area's primary source for business information. It publishes a print edition weekly and continually updates news for the business community on its website at www.washingtonbusinessjournal.com. The *Washington Business Journal* is owned by Charlotte-based American City Business Journals, a unit of Advance Publications Inc.