

WASHINGTON BUSINESS JOURNAL / SHUGOLL RESEARCH CEO PANEL RELEASE

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IN JANUARY 2011, WASHINGTON BUSINESS LEADERS ARE SIGNIFICANTLY MORE OPTIMISTIC ABOUT THE ECONOMY AND THEIR OWN BUSINESS PROSPECTS THAN THEY WERE AT ANY OTHER TIME WITHIN THE LAST TWO YEARS

02/18/11 *** These data are from the *Washington Business Journal*/Shugoll Research poll of area business leaders. A total of 61 business leaders participated in the poll during the weeks of February 7th and 14th, 2011. 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 Recovery

Almost three-quarters (72%) of business leaders in the *Washington Business Journal*/Shugoll Research CEO Panel believe that the economy is in an upturn/recovery in January 2011, while only 7% believe the economy is still in a downturn. This is the most optimistic result since Shugoll Research began tracking their opinions on the health of the economy in September 2009, and up significantly from 42% just 5 months ago.

“This is the first time since we started this poll that businesses firmly believe we are in a period of recovery,” said Dr. Mark Shugoll, CEO of Shugoll Research.

Panel Quite Optimistic about the Next Year with More Citing Growth than Decline

When asked about their own business prospects for the next year, 79% are optimistic (vs. only 54% previously) while only 9% are pessimistic. Yet, their enthusiasm is still somewhat tempered, as most are just somewhat optimistic (58%) rather than extremely optimistic (21%). Still, the percentage of panelists who are extremely optimistic has almost doubled (up from 12%) since September 2010.

Consistent with the show of optimism, more business leaders expect their next 6 month revenues to increase (56%) than in September (47%). Panelists are similarly optimistic about staffing levels with just over half (51%) believing their number of employees will go up in the next 6 months. Very few business leaders (4%) expect a decrease in staff over the next 6 months.

Panel Managers

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