



This month, Alloy Silverstein distributed approximately 708 surveys to CFOs of companies with over 100 employees throughout the New Jersey and Philadelphia regions to ascertain their opinions concerning current political and economical issues. The findings from the **49** responses received allow us, along with area legislators, the media, and the public, to gauge the mood of our business community. We will continue to conduct the survey on a quarterly basis. Thank you for your participation.

**HERE ARE THE ANONYMOUS RESPONSES:**

- 1) The Federal Reserve is anticipating stronger growth in the second half of 2011. How do you foresee the next six months economically?
 

<b>51% LITTLE GROWTH</b>	<b>2% MUCH GROWTH</b>	
<b>20% NO CHANGE</b>	<b>27% FURTHER DECLINE</b>	
  
- 2) In what area of the recovery do you perceive the most uncertainty?
 

<b>43% EMPLOYMENT</b>	<b>9% CONSUMER MARKET</b>	<b>16% GOVERNMENT INITIATIVES</b>
<b>12% US STOCK MARKET</b>	<b>20% REAL ESTATE MARKET</b>	
  
- 3) Following the official two-year anniversary of the economic recovery, the Federal Reserve has expressed possibility of further easing if conditions worsen. Would you agree with a third bailout?
 

<b>20% YES</b>	<b>80% NO</b>
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- 4) President Obama has been in office for 30 months. From a business perspective, do you award him a passing approval rating?
 

<b>27% YES</b>	<b>73% NO</b>
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- 5) Do you agree with the historic budget cuts and pension reform signed into New Jersey state law by Governor Christie?
 

<b>96% YES</b>	<b>2% NO</b>	<b>2% NO ANSWER</b>
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- 6) Pennsylvania Governor Corbett recently signed a state budget into law that calls for a \$1 billion cut of government spending. How do you feel about this budget?
 

<b>87% REDUCE SPENDING RATHER THAN INCREASE TAXES</b>		
<b>9% INCREASE TAXES RATHER THAN REDUCE SPENDING</b>	<b>4% NO ANSWER</b>	
  
- 7) How would you describe your current business expenditures:
 

<b>10% INCREASED MARKETING EFFORTS</b>	<b>14% INVESTMENT IN PLANT &amp; EQUIPMENT</b>
<b>25% HIGHER COSTS FOR GOODS &amp; SERVICES</b>	<b>51% NO UNNECESSARY SPENDING</b>
  
- 8) How do you project 2011 revenue for your company in comparison to 2010?
 

<b>47% INCREASED</b>	<b>33% SAME</b>	<b>20% DECREASED</b>
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- 9) June's unemployment rate rose to 9.2%. What are your hiring plans for the next:
 

1-6 MONTHS:	<b>55% WILL BE HIRING</b>	<b>43% NO PLANS TO HIRE</b>	<b>2% NO ANSWER</b>
6-12 MONTHS:	<b>40% WILL BE HIRING</b>	<b>51% NO PLANS TO HIRE</b>	<b>9% NO ANSWER</b>
  
- 10) Is the local economy:
 

<b>2% GETTING BETTER</b>	<b>39% SLIPPING</b>	<b>59% STABLE</b>
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- 11) Is your business:
 

<b>20% GETTING BETTER</b>	<b>16% SLIPPING</b>	<b>64% STABLE</b>
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- 12) What is today's most important issue?
 

Nationally:	<b>49% JOBS</b>	<b>43% DEFICIT</b>	<b>2% HEALTHCARE</b>	<b>6% TAXES</b>	<b>0% INFLATION</b>
Locally:	<b>67% JOBS</b>	<b>12% DEFICIT</b>	<b>9% HEALTHCARE</b>	<b>12% TAXES</b>	<b>0% INFLATION</b>