



GREATER WASHINGTON

Board of Trade

Growing Business. Building Community.

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**Board of Trade Launches New Business Outlook Index**  
*Stimulus Expected to Help Regional Business*

WASHINGTON, DC, February 24, 2009 –Despite the national economic downturn, many of Greater Washington’s business executives expect to take risks on new ideas or to expand their products and services in the next six months. When surveyed on their expectations for the impact of the recently-passed federal stimulus package, 58 percent of the business executives said it would help their businesses, and of those, 15 percent believe it would significantly help their businesses. This is according to a new survey of the region’s business executives conducted for the Greater Washington Board of Trade, the organization establishing the region’s ongoing Business Outlook Index.

“One-third of Greater Washington’s business leaders expect to purchase new equipment, upgrade computer technology and make their offices and facilities more ‘green’ in the next few months, while three-in-ten expect to increase advertising and launch a new branding initiative,” said Jim Dinegar, president and CEO of the Board of Trade. “Although few expect to expand office space or hire more consultants, most business people in this region are not sitting on their hands. They are working to make things better and are planning new ways to strengthen their businesses.”

The Business Outlook survey, conducted for the Board of Trade by Clarus Research Group, a nonpartisan Washington-based research firm, is sponsored by Tatum, LLC, the nation’s largest executive services firm supporting the Office of the CFO. The survey was based on a random and representative sample of 204 businesses in the region.

“Slightly more than half of Greater Washington’s business executives say that the financial condition of their businesses declined over the past year,” said Dr. Ron Faucheux, president of Clarus Research Group. “While this result is not surprising given the national economic situation, Greater Washington’s executives also view the region’s business climate much more positively than they view the national economic conditions. Fifty-three percent said this region’s business conditions were mostly bad, as compared to the 92 percent who said the national business conditions were mostly bad.”

The Board of Trade’s baseline Business Outlook Index for the entire region had a value of 41. The future expectations component of the index, at 54, was far higher than the current conditions component of the index, which was at 28.

“The nation’s economy has weakened, but these numbers indicate that regional business executives have confidence in the resiliency of Greater Washington and believe that this is the place where a wide variety of businesses can prosper,” said Peter Pfeiffer, Managing Partner of Tatum, LLC. “In fact, more than 70 percent of regional executives say they believe it is easier to do business in Greater Washington than in most other places in the nation.”

“Although most business executives surveyed are concerned about the economy, they also expect that the business climate will get better,” said Dinegar. “Nearly 80 percent of the region’s executives said their businesses will improve or stay the same over the next year, and more than 70 percent said the prices and fees they charge will go up or stay the same.”

The Business Outlook survey is one of the Board of Trade's quarterly economic surveys. The Business Outlook Index will be released semiannually and will alternate with the semiannual Consumer Confidence Index, measuring how Greater Washington's consumers perceive economic conditions and future expectations.

Other findings of the survey:

- One-in-five business executives say they will cut jobs. Sixty-eight percent expect the number of jobs in their businesses to stay the same.
- Business executives cite the following as the biggest advantages of the region's business climate: air service, cultural diversity, local colleges, proximity to federal government agencies and international organizations, availability of skilled employees, quality of life, mass transit, a culture of innovation and entrepreneurship and access to nearby markets.

The survey was based on a representative sample of 204 business executives in the Greater Washington region. The interviewing was conducted February 2 to 10, 2009 by live telephone interview.

The full Business Outlook Index is available online at [www.bot.org/businessoutlook/](http://www.bot.org/businessoutlook/).

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### **Greater Washington Board of Trade**

The Greater Washington Board of Trade is the Greater Washington region's premier business network and the only local business association representing all industry sectors. Founded in 1889, the Board of Trade enjoys a long history of helping its members' businesses grow by providing content-rich programs, connecting business leaders and marketing Greater Washington's economic opportunities. As Greater Washington's regional business organization, the Board of Trade addresses business concerns that stretch across geographic boundaries, such as transportation, emergency preparedness, green as a competitive advantage and workforce issues. For more information, visit [www.boardoftrade.org](http://www.boardoftrade.org).

### **Clarus Research Group**

Clarus Research Group is a full-service and nonpartisan survey research firm based in Washington, DC. Clarus provides a full range of polling and market research services to corporate, association, nonprofit and public affairs clients. Clarus conducts public opinion surveys, focus groups, dial sessions, branding studies and media research. It is headed by Dr. Ron Faucheux, who also teaches at the Public Policy Institute at Georgetown University. For more information, visit [www.ClarusRG.com](http://www.ClarusRG.com).

### **Tatum LLC**

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