



Business Conditions as of September 1, 2011

The Survey as of September 1 noted that conditions in the past 30 days were very weak, continuing the persistent trend of recent months. The 60-day outlook shows broad-based improvement from a month ago, but it is important to note that last month's Survey reflected the height of the debt ceiling debate that clouded the outlook significantly. In summary, business conditions remain precariously close to reflecting zero growth in the economy. [\[download report\]](#)

The Tatum Index of Business Conditions

Tatum's Index of Business Conditions combines indicators of the past 30 days and the next 60 days into one number, summarizing our view of the current overall trend. At September 1, the Index turned down slightly and remains in the range of low growth and challenging conditions.



ECONOMIC INDICATORS:

The Index declined slightly based on a very weak August and a rebound in the outlook.

Indicator	Past 30 days	60 day outlook	Comments
Business Conditions	↓	↗	Down in the past 30 days; cautiously optimistic about the future 60 days
Order Backlogs	↔	↗	Flattish in past 30 days; but improving outlook
Capital Expenditure Commitments	↔	↗	Postponed cap ex in the last 30 days expected to be spent
Employment	↗	↑	Despite volatility, there is a determination to invest in employees
Capital Availability & Pricing	↓	↑	Expectations of improving conditions

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