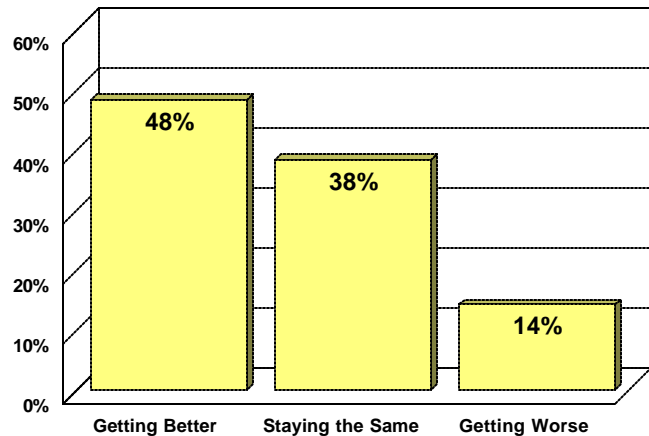




## Opinion Leaders See Economy Turning the Corner

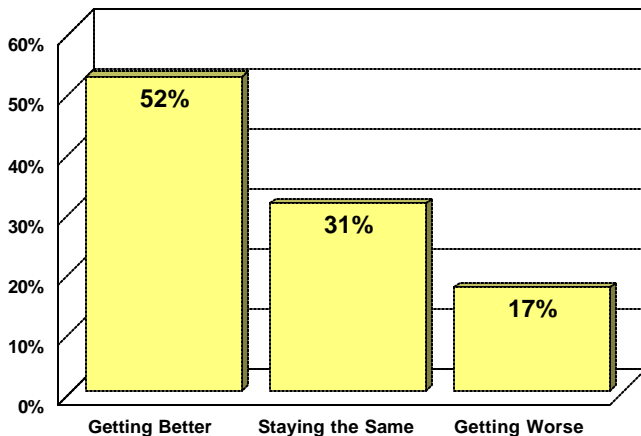
According a just-released poll, Arizona opinion leaders see positive developments on the economic horizon. The poll of 400 community and business leaders in the Valley shows growing optimism about jobs, the stock market, and the economy in general. The *Valley Influentials Poll*, a survey of members of Valley Leadership, Greater Phoenix Leadership, the East Valley Partnership and Westmarc, asked “Right now, do you think that economic conditions in Arizona as a whole are getting better, getting worse, staying the same, or don’t know?” Nearly half (48%) believe conditions are getting better compared to only 14% who think

**DIRECTION OF ARIZONA'S ECONOMY**



things are getting worse. A sizable proportion (38%) believes conditions are staying the same.

**DIRECTION OF THE U.S. ECONOMY**



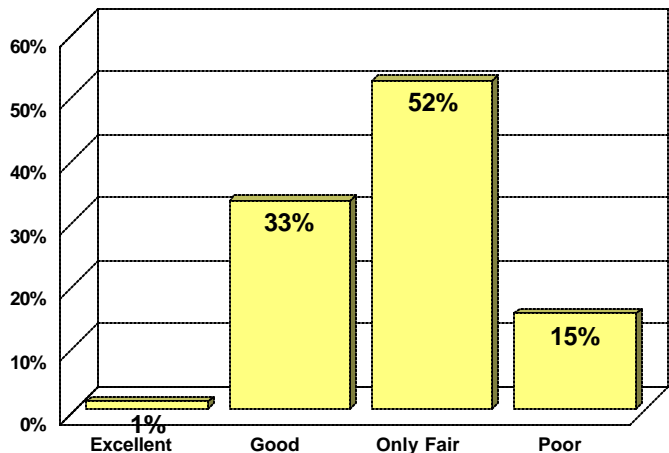
The same question was asked in reference to the national economy, and the responses there paint a similar picture. Fully 52% of opinion leaders see economic conditions in the country getting better, 31% see things staying the same, and 17% believe things are getting worse.

in-three (34%) opinion leaders rate Arizona’s economy as “excellent” or “good”, and only one quarter (25%) rate the national economy as such. The majority of respondents describe the current conditions in Arizona and the nation as “only fair” (52% and 56% respectively). These numbers seem to indicate that although conditions have yet to improve for individual people and business, economic indicators are beginning to signal a change for the better. For example, the recent resurgence in the stock market and another .5% cut by the Federal Reserve Board in the federal interest rate are likely contributors to opinion leaders’ overall sanguine attitude.

### Current Conditions Remain Sluggish

Despite this optimism, however, impressions of the current state of the economy remain low. Only one-

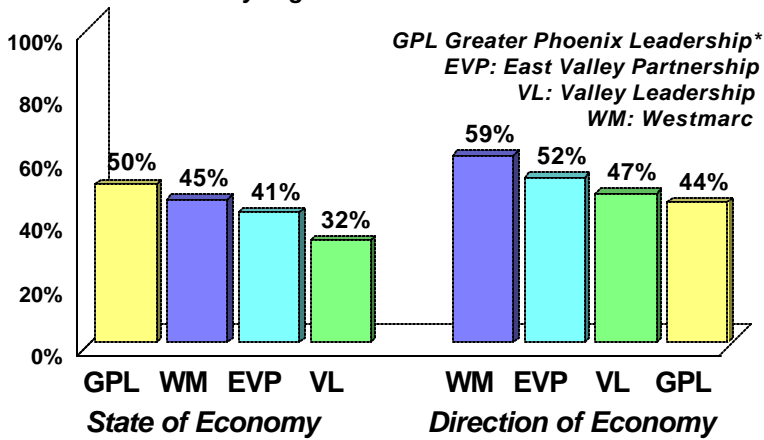
**STATE OF ARIZONA'S ECONOMY**



# Economic Outlook by Leadership Group

## ARIZONA ECONOMY

Proportion Answering "Good" or "Excellent" for State of Economy And "Better" for Direction of Economy By Organizational Affiliation



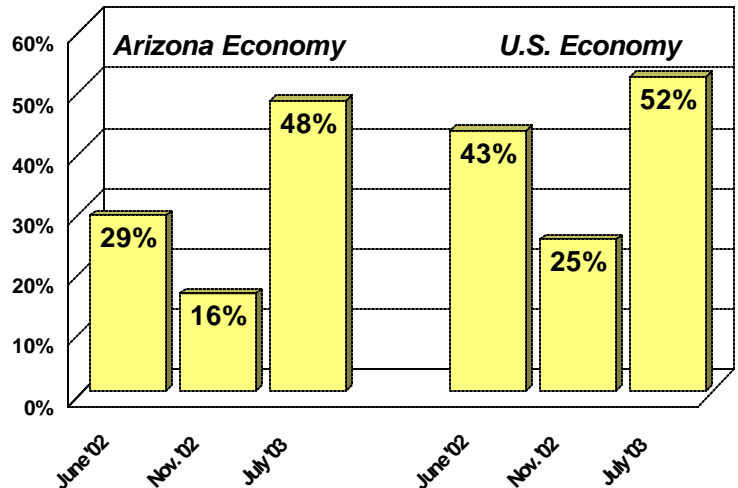
\*Percentages from Greater Phoenix Leadership members based upon sample size of 18

Attitudes towards the economy vary somewhat by the four Valley leadership groups polled. Not surprisingly, the business-oriented Westmarc and East Valley Partnership give more positive ratings regarding the current state and the direction of Arizona's economy. Conversely, Valley Leadership members report being less impressed with the performance of the economy. Interestingly, Greater Phoenix Leadership members, on average, show the most enthusiasm regarding the current state of the economy, but they are least approving of the direction of Arizona's economy.

## Tracking Economic Attitudes Over Time

### DIRECTION OF THE ECONOMY

% Responding "Better" to Direction of the Economy

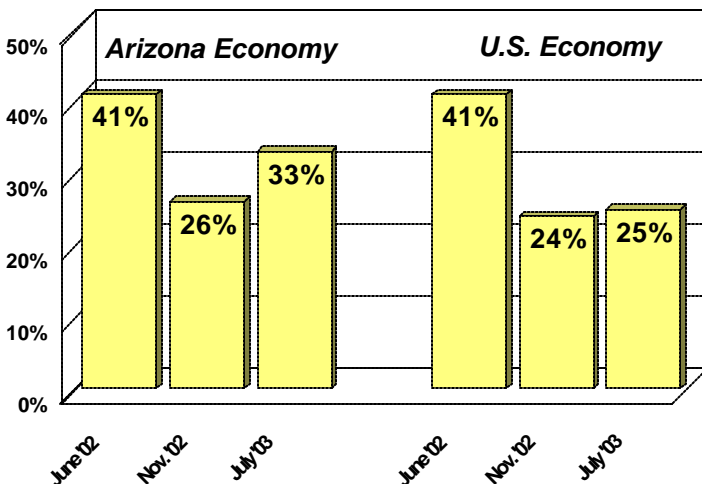


Opinion leaders' prognosis is notably more positive than when the *Valley Influentials Poll* was conducted in June and November of 2002. The percentage reporting that economic conditions are "getting better" is up notably for both the state and national economies.

Conversely, evaluations of current economic conditions remain mediocre compared to the past two iterations of the poll. Just over a year ago, 41% of Valley opinion leaders described economic conditions as "excellent" or "good", but these percentages currently languish at just 33% for Arizona's economy and 25% for the national economy.

### CURRENT ECONOMIC CONDITIONS

% Responding "Excellent" or "Good" to Current State of the Economy



O'Neil Associates has been measuring public opinion in the Valley for over 20 years. According to the poll's director, Dr. Michael O'Neil. "For the vast majority of this period, we have consistently found that Valley residents tend to rank the Arizona economy more highly than the U.S. economy. This finding has not been evident in our Valley Influentials Poll since last year. In both of our 2002 surveys, Valley leaders ranked the Arizona economy in a way that is almost indistinguishable from the U.S. economy. This trend may be returning to its historical pattern. Currently, 33% rate the Arizona economy as "excellent" or "good" compared to only 25% who rate the U.S. economy as such. In the two 2002 iterations of this survey,

the proportion of respondent who felt that the economy was improving was lower for Arizona than the rest of the country. Currently these numbers are approximately equal.”

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**About the Poll.** The *O’Neil Associates Valley Influentials Poll* is a web-based survey that was sent to all members of Greater Phoenix Leadership, Valley Leadership, East Valley Partnership, and Westmarc. As such, this survey does not purport to be a random or representative sampling of the general population of the Phoenix metropolitan area. It would be difficult, however, to conceive of a more comprehensive representation from which to draw inferences about the opinions and sensibilities of *business and community leaders* than the combined membership of these organizations, although, inevitably, any definition of influentials is somewhat subjective. The persons surveyed are likely to exert disproportionate influence on and be an early indicator of community opinion by virtue of their position, community involvement, and political participation. The *O’Neil Associates Valley Influentials Poll* **was not sponsored or paid for by any outside organization**. Four hundred participants completed the survey between June 23 and July 2, 2003, yielding a margin of error of  $\pm 4.9\%$ . O’Neil Associates, Inc. is a Tempe-based public opinion research firm specializing in client-focused attitude and awareness studies for a wide variety of industries and organizations.

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**FOR RELEASE FRIDAY, AUGUST 1, 2003**

**(VIP023-2003-04)**

FURTHER INFORMATION: Michael O’Neil, Ph.D., 480-967-4441

These results may be reported freely provided that they are identified as the “O’Neil Associates Valley Influentials Poll” including identification on any graphic material.

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*O’Neil Associates has tracked public opinion across the Valley, Arizona, and the Nation since 1981. To be healthy, public debate must be informed—this is why we commit our resources to measuring opinions on the political and social issues people care about and talk about. O’Neil Associates, however, is much more than that. While the **Valley Influentials Poll** and **Valley Monitor** may be our most publicly visible activities, we do most of our work for private businesses and organizations as well as state and other public agencies. As a full-service research firm, we assist our clients with a broad range of research efforts to measure customer satisfaction, improve customer service, fine-tune public images, focus marketing campaigns, engineer products, increase market shares, strengthen employee relations, and plan, refine, and assess business strategies.*

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