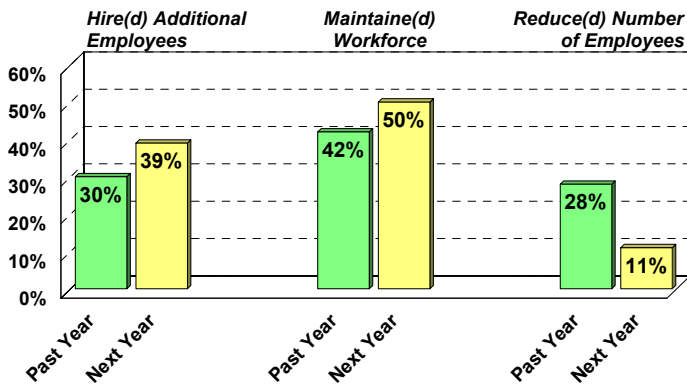


Turning the Economic Corner? Expectations for Stock & Hiring Up

According to 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* is a survey of members of Valley Leadership, Greater Phoenix Leadership, the East Valley Partnership, and Westmarc.

HIRING HISTORY AND EXPECTATIONS

*Employment Trends
at Respondents' Places of Work*



Green Light for Stocks

When asked, “Over the next 12 months or so, do you think it will be a good time to put money in the stock market, take money out of the stock market, or neither?” fully 74% responded that it is a good time to invest in stocks. Only a tiny fraction (5%) suggest taking money out of the market. This measure is perhaps the strongest indication that Valley leaders believe the economy is coming back to life and that those who plan wisely stand to reap the benefits.

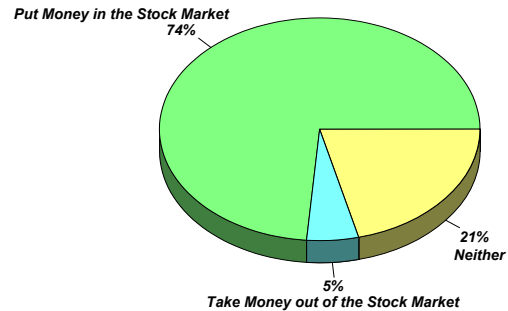
About the Poll. The *O’Neil Associates Valley Influentials Poll* is a web-based survey that was sent to all members of Greater Phoenix Leadership, Valley Leadership, East Valley Partnership, and Westmarc. As such, this survey does not purport to be a random or representative sampling of the general population 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.

Hiring Expectations Improve

In line with the rise in optimism regarding the direction of the economy, expectations for hiring are also improving. Nearly two-in-five (39%) respondents expect that their place of business will hire additional employees in the next 12 months compared to just 30% who reported hires over the past year. Furthermore, only 11% expect their business to reduce the number of employees compared to over one quarter (28%) reporting such reductions last year.

STOCK MARKET STRATEGY

Over the next 12 months or so, do you think it will be a good time to...



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(VIP025-2003-04)

FURTHER INFORMATION: Michael O’Neil, Ph.D., 480-967-4441 ext. 221 (weekend media calls will be returned)

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.

The economic optimism respondents expressed was by no means limited to the stock market and hiring. Indeed, these findings are consistent with a recent VIP poll which found that roughly half of all respondents (52%) feel that the U.S. economy is improving overall, and a similar proportion (48%) feel that Arizona's local economic conditions are improving. When asked to comment on these findings, Dr. Michael J. O'Neil noted, "Although everyone realizes we have seen better economic times, there are clear signs of economic relief on the not too distant horizon."

*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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