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Grant Thornton LLP Business Optimism Index returns to pre-crisis level

44% of business leaders plan to increase hiring in next six months

Grant Thornton LLP's Business Optimism Index, a quarterly survey of U.S. business leaders, increased significantly to 67.6 in May from 58.8 in February. Business leaders are becoming much more optimistic, with 63 percent expecting the U.S. economy to improve in the next six months, up from 43 percent in February. The hiring outlook is the best it has been since 2007 – 44 percent of business leaders report that their companies will increase hiring in the next six months, with only 12 percent saying that their companies will decrease the number of people they employ.

Business leaders' view of their own businesses also improved, with 87 percent feeling optimistic about their companies' growth over the next six months, compared with 74 percent in February.

"It is indeed encouraging to see a renewed sense of optimism in the business community," stated Phoenix Managing Partner Brad Preber. "This information tells us that business professionals are ready to focus on the more positive aspects of doing business, like growth," finished Preber.

With regard to the recession, a quarter (24%) think that it will end in 2010, while nearly half (48%) say it will take until some time in 2011 for the economy to come out of recession. One out of six executives (16%) says that the recession is already over.

	2/2009	5/2009	8/2009	11/2009	2/2010	5/2010
OVERALL Business Optimism Index	37.6	54.5	60.9	60.4	58.8	67.6
Believe U.S. economy will improve	17%	45%	58%	53%	43%	63%
Believe U.S. economy will worsen	49%	13%	7%	13%	12%	6%
Very or somewhat optimistic about own business	43%	62%	73%	79%	74%	87%

Very or somewhat pessimistic about own business	57%	38%	27%	21%	27%	13%
Plan to increase staff	9%	20%	26%	30%	31%	44%
Plan to decrease staff	45%	30%	18%	18%	18%	12%

When do you think the economy will come out of recession?

	11/2009	2/2010	5/2010
Before the end of 2009	10%	n/a	n/a
First half of 2010	23%	12%	n/a
Second half of 2010	46%	27%	24%
2011	19%	37%	48%
Later	3%	12%	12%
The recession is over	n/a	12%	16%

* Percentages may not total 100 due to rounding.

About the Grant Thornton Business Optimism Index

The Grant Thornton Business Optimism Index, a quarterly survey of U.S. business leaders, comprises three measures:

- **U.S. economy:** Business leaders' perceptions of whether the U.S. economy will improve, remain the same or deteriorate in the next six months.
- **Business growth:** Business leaders' perceptions about the growth of their own businesses over the next six months.
- **Hiring expectations:** Whether business leaders expect the number of people their companies employ to increase, remain the same or decrease in the next six months.

The survey was conducted between May 4 and May 14, 2010, with more than 370 senior executives from various industries responding to the survey. To see all the survey findings, please visit www.GrantThornton.com/BOI.

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