

News from the New Jersey Business & Industry Association

May 22, 2012

Contact: Chris Biddle
609-393-7707, ext. 227
Cell: 856-630-1545

Statement of NJBIA President Philip Kirschner Concerning Findings of the C-Suite Survey, Released Today*

“This year’s C-Suite survey offers strong evidence that businesses are pleased with the positive direction in which the state’s economy and business-climate are headed.”

Philip Kirschner, President

The [C-Suite Survey findings](#) released today offer strong evidence that state government’s efforts to make New Jersey a better place for business expansion, retention and job creation are paying off.

In important respects, Garden State CEOs responding to the survey are more positive about the state’s business climate and its economic prospects than they were a year ago at this time.

In responding to questions about the state’s business climate, 23 percent of the 274 CEOs participating in the survey said New Jersey is now a good place in which to do business.

This is much improved from the 15 percent holding this view in the 2011 survey.

Furthermore, 24 percent said New Jersey is a good place for expansion of their business, up from 17 percent expressing this view in the 2011 survey.

When asked to rate New Jersey’s attitude toward business, CEOs’ were equally as positive as they were in the 2011 survey, with 48 percent saying New Jersey is encouraging or helpful.

This represents a dramatic improvement from the findings of the fall 2009 C-Suite survey, when just 31 percent of CEOs said the state was helpful in its attitude toward business.

In answering questions about the state’s economic recovery, survey participants also expressed a growing optimism.

The percentage saying current economic conditions in New Jersey are good has improved to 11 percent in the current survey, up from 5 percent in the 2011 survey.

And the percentage saying current conditions are poor, at 19 percent, has fallen from last year's 28 percent.

Looking to the future, 59 percent expect state economic conditions to improve over the next 12 months, while only 7 percent expect conditions to worsen. That's more positive than the 2011 survey findings, when 59 percent also anticipated an improvement in conditions, but 11 percent expected conditions to worsen.

This strengthened optimism can also be seen in CEOs' hiring plans. Forty-two percent said they anticipate hiring additional workers over the next 12 months. In the 2011 survey, just 32 percent said they planned to do more hiring.

While the work of the Governor and the Legislature must continue, this year's C-Suite survey offers strong evidence that businesses are pleased with the new direction in which this state is headed.

**The following statement by NJBIA President Philip Kirschner addresses findings of the 2012 C-Suite Survey of Garden State CEOs. The findings were released at a news conference today by Dr. James W. Hughes, Dean of the Edward J. Bloustein School of Planning & Public Policy, Rutgers University. ([Download Rutgers news release](#)) The C-Suite partners are the New Jersey Business & Industry Association (NJBIA), commercial real estate services firm Cushman & Wakefield, Inc. and the Bloustein School. The goal of the C-Suite initiative is to identify, understand and address the concerns, challenges and opportunities facing New Jersey's private-sector employers.*

—End—