



THE STATE OF OUR BUSINESS

A PERSPECTIVE FROM
INDIANA EXECUTIVES

2011 Executive Summary



*A collaborative effort by Inside INdiana Business, Ice Miller LLP and the Butler University College of Business
to discover the opinions and attitudes of Indiana's business leaders.*

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EXECUTIVE SUMMARY

The 2011 survey of Indiana CEOs and executives showed some differences from the 2010 survey. Compared to neighboring states, Indiana CEOs and executives expressed optimism about the overall business environment and economic incentives for businesses in 2011.

Indicators that the economy is improving include fewer business leaders intending to pursue outsourcing, but rather planning to add jobs in 2011. Health care costs and how health care will be funded continues to be a concern that executives feel negatively impacts their businesses and the economy. Additionally, business leaders have become more concerned over the low demand, but abundant supply of unskilled workers in the state.

On most other issues, attitudes and impressions remain consistent with prior years. Once again, Indiana business leaders persevere in spite of the challenges that confront them. It appears that staff reductions may be in the past and a brighter outlook on available funding opportunities may position corporations for further growth.

STUDY HIGHLIGHTS

Section 1: CEO Challenges and Issues

- Corporate reputation continues to be the most important business issue while growing internationally is the least important. This may be an artifact of the survey being over-represented by small companies.
- Health care costs have risen in importance since the introduction of major health care reform legislation.
- Adding jobs has increased slightly while reducing jobs has decreased significantly.

Section 2: Indiana's Economic Climate

- Cost of living is still seen as the strongest advantage that Indiana has over neighboring states.
- Perceptions of Indiana's infrastructure, economic incentives for businesses and overall business environment have all risen significantly since 2010.

Section 3: State's Role in Economic Development

- CEOs believe that private and public funds inside Indiana are significantly more available than in 2010.
- They further believe that the state is more able to encourage business growth than in 2010.

Section 4: Human Resources

- Indiana's CEOs and executives continue to be concerned, in 2011 much more so, about the availability of non-skilled workers relative to the demand in the state. This year's survey has a greater number of large companies represented and this opinion may be a result of this representation.
- On the other end of the spectrum, the availability of skilled workers is perceived to be less than the current demand for them in Indiana.
- Information/technology workers are the most in balance between supply and demand with sales and marketing workers being nearly in balance.
- Large companies indicate they are more likely to add full-time employees in the coming year.

Section 5: Education

- CEOs believe the state is strongest in providing educational programs in agriculture, life sciences and information technology.
- Perceptions that educational programs are available in Indiana to support the industries the state is focusing on all increased slightly from 2010.

Section 6: Information Technology

- CEOs and executives expressed opinions that technology moves too quickly to keep staff current, that they must outsource most of their IT work and that off-site backups are a necessity.

WHAT WE LEARNED

The full report shows that between 2007 and 2011 many things have remained consistent through the years although this year's survey shows signs of optimism which have not been seen in previous years. During this period, 2008 appeared to be the high point in the state for hiring, success stories and business success. There is some trepidation with respect to government regulation and health care reform but funding for business growth is beginning to become more available. We will continue to monitor the trends and evaluate our progress as we measure the attitudes and observations of the state's business leaders against the benchmark.

The complete report is available at www.inceosurvey.com.

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Special thanks to the following individuals who helped make this project possible:

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