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Local business mood cautious, survey finds

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The cautious mood of local companies is little changed from last spring, according to a fall update from the University of Illinois Springfield.

One-third of more than 170 sample firms and organizations surveyed said the Sangamon County economy will slow down in the coming year, while 18 percent expected growth and a little less than half expected no change.

UIS conducts the survey for the Greater Springfield Chamber of Commerce each spring and fall.

"The folks I'm talking too are cautiously optimistic that we have turned the corner on the recession. There is not a huge rush to add a bunch of employees, which is problematic for the nation as a whole," Erich Bloxdorf, executive vice president of the chamber, said Thursday.

"There's still some uncertainty about the economy in general and some uncertainty about the elections and the Federal Reserve's actions, and now those things are coming into focus," Bloxdorf added.

Chamber chairwoman Val Yazell said she believes "the fear factor is leaving," based on recent meetings with small-business owners.

"One owner told me he felt like we're not paralyzed anymore, that he has some wiggle room. There was some uncertainty about the election, but we've had that, so who knows now?" said Vazell.

Local companies listed employee compensation and benefits as the top challenge in the coming year, followed by consumer confidence and spending, government regulation and taxes, state finances and U.S. competitors.

Nearly 40 percent said they expect federal health-care reforms to have an effect on their businesses, while only 21 percent said there would be little effect. The remainder said they expect no effect or were not sure.

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Outlook for the Sangamon County economy in the next year

- * Increase significantly, 1 percent
- * Increase somewhat, 17 percent
- * Stay the same, 48 percent
- * Decrease somewhat, 29 percent
- * Decrease significantly, 4 percent

(Does not equal 100 because of rounding)

Source: *University of Illinois Springfield, Greater Springfield Chamber of Commerce*

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