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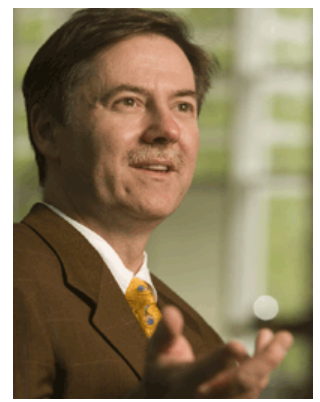
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**Firms to raise spending, jobs finds CFO survey**  
Dubai: Sun, 06 Feb 2011



A majority of companies plan to increase spending and employment this year as a result of optimistic economic outlook, says a survey of chief financial officers (CFOs) from a broad range of global public and private firms.

The CFO survey conducted quarterly by Duke University's Fuqua School of Business, in collaboration with CFO Magazine and Tilburg University in the Netherlands, provides useful insights into global business trends.

According to the survey, CFOs in the US are more optimistic about the economic outlook for 2011, raising expectations for continued growth in capital spending, earnings and improved job growth.

Optimism in Asia (not including China) is also strong and while China is more restrained, it looks more optimistic than Europe which trails the rest of the world.

"The current level of optimism has increased notably from last quarter," said Kate O'Sullivan, senior editor at CFO Magazine. "US optimism still trails Asia, but this quarter surpasses Europe. Finance chiefs are acting on this improved outlook by boosting their budgets."

US firms expect to increase full-time workforce by 2 per cent in 2011, the largest planned hiring increase since early 2006. Hiring will be particularly strong in the tech and service/consulting industries. Employment is expected to rise by about 5 per cent in Asia, but only 0.2 per cent in Europe. Wages are expected to rise 2.5 per cent in the US, 2.2 per cent in Europe, and about 7 per cent in Asia.

"The US employment picture is improving," said John Graham, professor of finance at Duke's Fuqua School of Business and director of the survey. "At a normal rate of labor force growth, employment expansion of 2 per cent should reduce unemployment below 9 per cent by the end of 2011. At the same time, the US is still sending jobs overseas, with an expected 5 per cent increase in outsourced jobs in 2011."

About two-thirds of European CFOs believe that the euro is threatened by the economic challenges of Ireland, although they agree that the country is in a better financial position than Greece was last year. In terms expectations on exchanges rates, thirty per cent of European CFOs believe their primary currency will depreciate relative to the US dollar, with an average decline of 9 per cent.

As many as 848 CFOs from global private and public entities responded to the survey, which concluded December 2010. The research has been conducted for 59 consecutive quarters, making it one of the world's largest and longest-running surveys of senior finance executives. - TradeArabia News Service

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Do you think the global economy has stabilized and weathered the financial crisis two years after the collapse of Lehman Brothers Holding Inc.?

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