



# NEWS

For release: Wednesday, February 8, 2012

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(graphs included)

## **Quarterly Michiana-area Benchmark Business Index Rebounds**

(South Bend, IN). Kruggel, Lawton & Company, LLC, today released results from its quarterly survey of Michiana chief financial officers (CFOs). The Benchmark Business Index is based on four distinct metrics: revenue; profitability; employment; and CFO outlook.

CFOs from thirty-eight for-profit companies in the Michiana area reported changes in their companies' 4th quarter (October, November and December) 2011 revenue, profitability and employment compared to the 4th quarter in 2010, along with their perception of the economic and business outlook for their companies. The overall benchmark index for Q4 2011 was 61.68 out of a maximum possible of 100. This was an increase of over 10% from the benchmark index of 55.92 reported for the prior quarter. This is the highest benchmark index score since the start of the Benchmark Business Index.

The largest contributing factor to the increase in the benchmark index was a 20% increase in the revenue metric. The survey results also showed increases of 12% and 11% in the employment and profitability metrics respectively from the prior quarter. The CFO outlook metric decreased a modest 1%. However, in describing their perception of the economic and business outlook for their companies, a healthy 53% of CFOs surveyed chose the option "Good; we're improving."

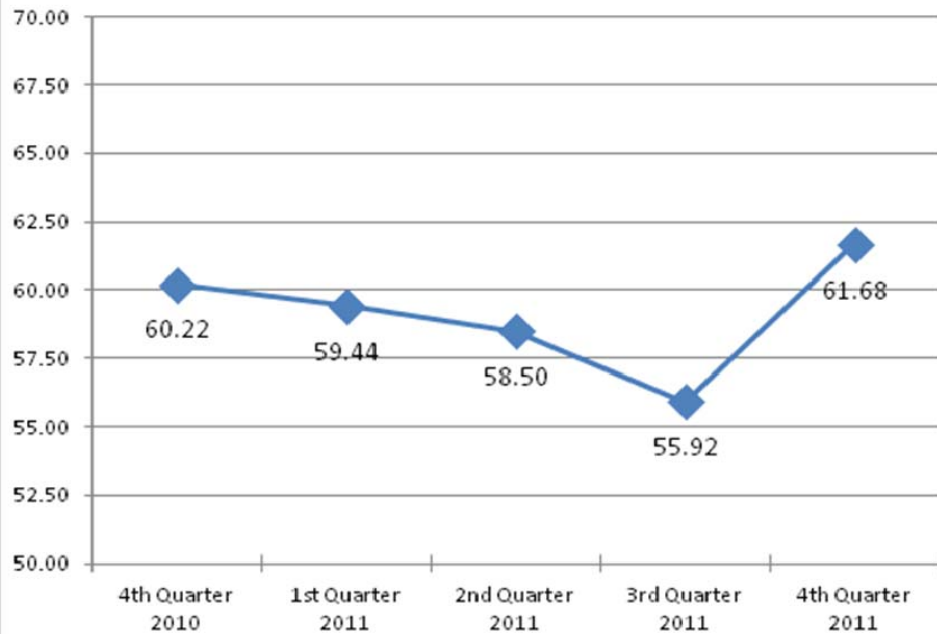
Compared to the prior year, increased revenues for Q4 2011 were the bright spot, with over 55% of surveyed CFOs reporting increased revenues of 5% or more. Another positive sign was the employment metric: since the survey began in the 4<sup>th</sup> quarter of 2010, the employment score has increased 13%, the highest increase since inception among the four survey metrics.

"This quarter's overall survey results are a positive indicator for our Michiana economy. After drifting downward for the past three quarters, we're encouraged to see a substantial jump in the Benchmark Business Index. We continue to believe CFOs in for-profit companies are a meaningful barometer for the regional economy, and we hope this quarter's rebound turns into a sustained trend" said Terry J. Bush, SPHR, a Director at Kruggel Lawton CPAs.

Summary results of the survey are illustrated in the graphs on the following page.

With offices in South Bend and Elkhart, Kruggel, Lawton & Company, LLC is a full-service accounting and business consulting firm offering audit and accounting services, tax consulting, estate planning, business valuation, small business accounting services, and executive searches. Kruggel Lawton also offers national and international resources as an independent member of the BDO Seidman Alliance.

**Kruggel, Lawton & Company, LLC**  
**Quarterly Michiana-area Benchmark Business Index:**  
**Through 4th Quarter 2011**  
 (Maximum Rating of 100)



**Kruggel, Lawton & Company, LLC**  
**Quarterly Michiana-area Benchmark Business Index**  
**4th Quarter 2011 (Maximum Rating of 100)**

