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FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**1 & 2 Rate your level of optimism...**

	Mean	SD	Median	Minimum	Maximum	Total
1. Rate your optimism about the US economy on a scale from 0-100, with 0 being the least optimistic and 100 being the most optimistic.	62.85	15.77	65	10	95	220
2. Rate your optimism about the financial prospects for your company on a scale from 0-100, with 0 being the least optimistic and 100 being the most optimistic.	71.68	18.92	76	10	100	220

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

3. For each of the following, please provide the percentage changes that you expect at your own company for the NEXT 12 months (e.g., +3, -2, etc.).

(N=220)

	Mean & SD	Negative -1	No Change 0	Positive 1	Total
Technology spending	0.7 0.6	21 9.6%	33 15.1%	164 75.2%	218 100.0%
Capital spending	0.4 0.8	44 20.4%	43 19.9%	129 59.7%	216 100.0%
Hiring	0.5 0.7	24 11.1%	53 24.5%	139 64.4%	216 100.0%
Prices of your products	0.5 0.7	27 12.6%	52 24.3%	135 63.1%	214 100.0%
Inventory	0.2 0.8	31 24.2%	41 32.0%	56 43.8%	128 100.0%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Inventory**

	Number	Percent
Our business doesn't require an inventory	89	40.5 %
Total	220	100.0 %

Missing Cases = 0

Response Percent = 100.0 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

3. For each of the following, please provide the percentage changes that you expect at your own company for the NEXT 12 months (e.g., +3, -2, etc.).

	Mean	SD	Median	Minimum	Maximum	95% CI	Total
Technology spending	20.78	72.58	5	-90	500	11.15 - 30.42	218
Capital spending	15.05	63.13	4.50	-90	500	6.63 - 23.47	216
Hiring	5.22	13.87	2.50	-60	100	3.37 - 7.07	216
Prices of your products	2.30	5.69	3	-25	25	1.53 - 3.06	214
Inventory	1.38	13.15	0	-50	100	-0.90 - 3.66	128

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

At the FOMC meeting on September 18th the Federal Fund rate was cut by 50 basis points and is now 4.75%. - a. What is your view of the Fed's decision?

	Number	Percent
Agree	174	79.5 %
Disagree	45	20.5 %
Total	219	100.0 %

Missing Cases = 1

Response Percent = 99.5 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

At the FOMC meeting on September 18th the Federal Fund rate was cut by 50 basis points and is now 4.75%. - b. If disagree, what should the federal funds rate be?

	Number	Percent
Below 4.25	2	3.8 %
4.25	4	7.7 %
4.50	7	13.5 %
5.0	21	40.4 %
5.25	15	28.8 %
Above 5.25	3	5.8 %
Total	52	100.0 %

Missing Cases = 168

Response Percent = 23.6 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

At the FOMC meeting on September 18th the Federal Fund rate was cut by 50 basis points and is now 4.75%. - c. How do you think this will impact your company's current borrowing position?

	Number	Percent
1=Improve	80	36.4 %
0=Unchanged	137	62.3 %
-1=Deteriorate	3	1.4 %
Total	220	100.0 %

Mean = 0.3

SD = 0.5

Missing Cases = 0

Response Percent = 100.0 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**5. What do you think the Federal Funds rate will be one year from now in September 2008?**

Minimum = 3

Maximum = 6

Mean = 4.52

Median = 4.50

Variance (Unbiased) = 0.25

Standard Deviation (Unbiased) = 0.50

Standard Error Of The Mean = 0.03

95 Percent Confidence Interval Around The Mean = 4.46 - 4.59

99 Percent Confidence Interval Around The Mean = 4.44 - 4.61

Quartiles

1 = 4.25

2 = 4.50

3 = 5

Valid Cases = 213

Missing Cases = 7

Response Percent = 96.8%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

6. Regarding M&A activity in 2007, relative to last quarter, please choose one.

(N=220)

	Mean & SD	Increased 1	Left Unchanged 0	Decreased -1	Total
a. Our company's interest in making an acquisition(s).	0.2 0.6	59 26.8%	143 65.0%	18 8.2%	220 100.0%
b. Interest in our company as an acquisition target.	0.3 0.4	52 25.9%	149 74.1%	0 0.0%	201 100.0%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

7a. On a scale of 1 to 5, with 1 being not concerned and 5 being very concerned, rank your concern about inflation over the next 12 months.

	Number	Percent
5=Very Concerned	12	5.5 %
4=	56	25.6 %
3=	94	42.9 %
2=	42	19.2 %
1=Not Concerned	15	6.8 %
Total	219	100.0 %

Mean = 3.0

SD = 1.0

Missing Cases = 1

Response Percent = 99.5 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**7b. How has this concern changed since last quarter?**

	Number	Percent
1=More Concerned	74	33.6 %
0=Same	129	58.6 %
-1=Less Concerned	17	7.7 %
Total	220	100.0 %

Mean = 0.3

SD = 0.6

Missing Cases = 0

Response Percent = 100.0 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

8a. On a scale of 1 to 5, with 1 being not concerned and 5 being very concerned, rank your concern about recession over the next 12 months.

	Number	Percent
5=Very Concerned	16	7.3 %
4=	86	39.3 %
3=	68	31.1 %
2=	40	18.3 %
1=Not Concerned	9	4.1 %
Total	219	100.0 %

Mean = 3.3

SD = 1.0

Missing Cases = 1

Response Percent = 99.5 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**8b. How has this concern changed since last quarter?**

	Number	Percent
1=More Concerned	123	56.4 %
0=Same	86	39.4 %
-1=Less Concerned	9	4.1 %
Total	218	100.0 %

Mean = 0.5

SD = 0.6

Missing Cases = 2

Response Percent = 99.1 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

9. How many different public accounting firms do you buy services from?

Minimum = 0

Maximum = 12

Mean = 1.94

Median = 2

Variance (Unbiased) = 1.53

Standard Deviation (Unbiased) = 1.24

Standard Error Of The Mean = 0.08

95 Percent Confidence Interval Around The Mean = 1.78 - 2.11

99 Percent Confidence Interval Around The Mean = 1.73 - 2.16

Valid Cases = 213

Missing Cases = 7

Response Percent = 96.8%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

10. Do you purchase services from any non-Big Four audit firms?

	Number	Percent
Yes	173	79.4 %
No	45	20.6 %
Total	218	100.0 %

Missing Cases = 2
Response Percent = 99.1 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**10b. If so, what services?**

	Number	Percent
Tax	128	74.0 %
Auditing	117	67.6 %
Consulting	63	36.4 %
Other	21	12.1 %
IT	18	10.4 %
HR	14	8.1 %
Total	361	

Number of Cases =173

Number of Responses =361

Average Number Of Responses Per Case = 2.1

Number Of Cases With At Least One Response =172

Response Percent = 99.4 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**10. Do you purchase services from any non-Big Four audit firms? Yes - Other Specified**

123R/401 Val

SOX Compliance testing

State Tax

Valuation

TRANSFER PRICING

Special Audits

Compilation

SOX

benefit plan audit

Benefit Plan Audits and Internal Audits

Audit of a small subsidiary

SOX

Audit of benefit plans

Misc Projects

acquisition support

internal auditing

it's becoming an arm wrestle with our big 4 auditor about this; we've said to them 'fix your prices'

Audit of 401k plan, Big Four no longer interested in this type of audit work

internal audit outsourcing

M & A Due Diligence

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**11. On average, what percentage do you anticipate year-end bonuses issued by your company to increase/decrease this year (compared with 2006) (e.g., +3%, -2%, etc.)?:**

Minimum = -100

Maximum = 200

Mean = -3.51

Median = 0

Variance (Unbiased) = 814.34

Standard Deviation (Unbiased) = 28.54

Standard Error Of The Mean = 1.97

95 Percent Confidence Interval Around The Mean = -7.38 - 0.35

99 Percent Confidence Interval Around The Mean = -8.60 - 1.57

Quartiles

1 = -13.75

2 = 0

3 = 5

Valid Cases = 209

Missing Cases = 11

Response Percent = 95.0%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

12. Who do you view as the blame for the current subprime mortgage crisis (check all that apply)?

	Number	Percent
Brokers/Lenders	190	86.4 %
Credit Rating Agencies	87	39.5 %
Investment Dealers	74	33.6 %
Investors	61	27.7 %
The Federal Reserve	31	14.1 %
Other	25	11.4 %
Total	468	

Number of Cases =220

Number of Responses =468

Average Number Of Responses Per Case = 2.1

Number Of Cases With At Least One Response =218

Response Percent = 99.1 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

12. Who do you view as the blame for the current subprime mortgage crisis (check all that apply)? - Other Specified

Banks and realitors and dumb customers

Borrowers

Borrowers

Borrowers

Borrowers

Borrowers

Borrowers

borrowers

borrowers

borrowers

Builders

Builders & Fed Policy to increase homeownership %

Buyers

Consumers

Home buyers

Homebuyers

Independent Brokers and some real estate agents

irs

Media

mortgagee

RE Speculators

speculators

The hysterical mass media. This is not a 'crisis', it is just an adjustment to over-exuberance.

Uneducated Consumers

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

Please provide your views on the performance to date of Christopher Cox as chairman of the Securities & Exchange Commission (SEC). - a. His overall performance in his role as SEC Chairman. Letter Grade A (best), B, C, D or F (worst)

	Number	Percent
4=A	7	3.4 %
3=B	107	52.2 %
2=C	83	40.5 %
1=D	8	3.9 %
0=F	0	0.0 %
Total	205	100.0 %

Mean = 2.6

SD = 0.6

Missing Cases = 15

Response Percent = 93.2 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

Please provide your views on the performance to date of Christopher Cox as chairman of the Securities & Exchange Commission (SEC). - 13b. His performance as related to the following specific issues:

(N=220)

	Mean & SD	Strongly Approve 1	Somewhat Approve 2	No Opinion 3	Somewhat Disapprove 4	Strongly Disapprove 5	Total
Sarbanes-Oxley	3.0 1.1	10 5.1%	71 36.2%	43 21.9%	57 29.1%	15 7.7%	196 100.0%
Addressing complexity in financial reporting	3.0 1.0	13 6.6%	55 28.1%	66 33.7%	48 24.5%	14 7.1%	196 100.0%
Ratings Agencies	2.9 0.8	4 2.1%	47 24.1%	102 52.3%	39 20.0%	3 1.5%	195 100.0%
XBRL	2.7 0.7	15 7.7%	45 23.1%	126 64.6%	6 3.1%	3 1.5%	195 100.0%
Investor Protection	2.6 0.8	14 7.2%	75 38.5%	80 41.0%	25 12.8%	1 0.5%	195 100.0%
Competitiveness of the Markets	2.6 0.8	11 5.6%	91 46.7%	69 35.4%	21 10.8%	3 1.5%	195 100.0%
Corporate Governance/ Shareholder Proxy Access	2.5 0.8	14 7.3%	83 43.2%	72 37.5%	22 11.5%	1 0.5%	192 100.0%
Advancing harmonization of U.S. GAAP and IFRS	2.5 0.9	25 12.8%	72 36.7%	70 35.7%	25 12.8%	4 2.0%	196 100.0%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**PUBLIC COMPANIES ONLY - Is there less stigma attached to issuing a financial restatement today than five years ago?**

	Number	Percent
1=Strongly Agree	3	6.7 %
2=Somewhat Agree	24	53.3 %
3=No Opinion	1	2.2 %
4=Somewhat Disagree	10	22.2 %
5=Strongly Disagree	7	15.6 %
Total	45	100.0 %

Mean = 2.9

SD = 1.3

Missing Cases = 0

Response Percent = 100.0 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Industry**

	Number	Percent
Manufacturing	60	27.8 %
Retail/Wholesale	31	14.4 %
Banking/Finance/Insurance	26	12.0 %
Other	21	9.7 %
Service/Consulting	19	8.8 %
Tech [Software/Biotech]	17	7.9 %
Healthcare/Pharmaceutical	13	6.0 %
Transportation/Energy	10	4.6 %
Communications/Media	10	4.6 %
Mining/Construction	9	4.2 %
Total	216	100.0 %

Missing Cases = 4

Response Percent = 98.2 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

Industry (Other specified)

A/E/C
Agriculture
Education
Education
education
energy technology (green)
Guitars
Hospitality
Investment Education
medical devices
Not-for-Profit
not for profit
not-for-profit
Real Estate
Real Estate Development
real estate development
Real Estste
Restaurant/Entertainment
Semiconductor Design
Utility

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Sales Revenue**

	Number	Percent
Less than \$25 million	33	15.3 %
\$25-\$99 million	59	27.4 %
\$100-\$499 million	72	33.5 %
\$500-\$999 million	23	10.7 %
\$1-\$4.9 billion	21	9.8 %
Over \$5 billion	7	3.3 %
Total	215	100.0 %

Missing Cases = 5

Response Percent = 97.7 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Weighted Sales Revenue (Millions)**

Minimum = 25

Maximum = 6000

Mean = 689.92

Median = 300

Variance (Unbiased) = 1674424.67

Standard Deviation (Unbiased) = 1294.00

Standard Error Of The Mean = 88.25

95 Percent Confidence Interval Around The Mean = 516.95 - 862.89

99 Percent Confidence Interval Around The Mean = 462.68 - 917.16

Skewness = 2.76

Kolmogorov-Smirnov Statistic For Normality = 5.61

Quartiles

1 = 62

2 = 300

3 = 300

Valid Cases = 215

Missing Cases = 5

Response Percent = 97.7%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Number of Employees**

	Number	Percent
Fewer than 100	40	19.9 %
100-499	67	33.3 %
500-999	33	16.4 %
1,000-2,499	33	16.4 %
2,500-4,999	6	3.0 %
5,000-9,999	9	4.5 %
Over 10,000	13	6.5 %
Total	201	100.0 %

Missing Cases = 19

Response Percent = 91.4 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Weighted Number of Employees**

Minimum = 100

Maximum = 12000

Mean = 1754.23

Median = 300

Variance (Unbiased) = 9850694.53

Standard Deviation (Unbiased) = 3138.58

Standard Error Of The Mean = 221.38

95 Percent Confidence Interval Around The Mean = 1320.33 - 2188.13

99 Percent Confidence Interval Around The Mean = 1184.18 - 2324.28

Skewness = 2.48

Kolmogorov-Smirnov Statistic For Normality = 5.14

Quartiles

1 = 300

2 = 300

3 = 1750

Valid Cases = 201

Missing Cases = 19

Response Percent = 91.4%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

Headquarters

	Number	Percent
Alabama	2	0.9 %
Alaska	0	0.0 %
Arizona	1	0.5 %
Arkansas	0	0.0 %
California	38	17.6 %
Colorado	5	2.3 %
Connecticut	3	1.4 %
D.C.	1	0.5 %
Delaware	1	0.5 %
Florida	5	2.3 %
Georgia	5	2.3 %
Hawaii	1	0.5 %
Idaho	0	0.0 %
Illinois	9	4.2 %
Indiana	4	1.9 %
Iowa	1	0.5 %
Kansas	2	0.9 %
Kentucky	0	0.0 %
Louisiana	0	0.0 %
Maine	0	0.0 %
Maryland	2	0.9 %
Massachusetts	13	6.0 %
Michigan	8	3.7 %
Minnesota	12	5.6 %
Mississippi	0	0.0 %
Missouri	4	1.9 %
Montana	0	0.0 %
Nebraska	1	0.5 %
Nevada	1	0.5 %
New Hampshire	1	0.5 %
New Jersey	6	2.8 %
New Mexico	0	0.0 %
New York	14	6.5 %
North Carolina	3	1.4 %
North Dakota	0	0.0 %
Ohio	15	6.9 %
Oklahoma	4	1.9 %
Oregon	3	1.4 %
Pennsylvania	10	4.6 %
Rhode Island	0	0.0 %
South Carolina	0	0.0 %
South Dakota	0	0.0 %
Tennessee	2	0.9 %
Texas	17	7.9 %
Utah	0	0.0 %
Vermont	0	0.0 %
Virginia	6	2.8 %
Washington	4	1.9 %
West Virginia	0	0.0 %
Wisconsin	9	4.2 %
Wyoming	1	0.5 %
Canada	0	0.0 %
Outside U.S. or Canada	2	0.9 %
Total	216	100.0 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

Headquarters

Missing Cases = 4

Response Percent = 98.2 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

<u>Headquarters</u>	<u>Number</u>	<u>Percent</u>
Midwest	65	30.1 %
Northeast	47	21.8 %
Pacific	46	21.3 %
South Central	25	11.6 %
South Atlantic	23	10.6 %
Mountain	8	3.7 %
<u>Outside U.S.</u>	<u>2</u>	<u>0.9 %</u>
Total	216	100.0 %

Missing Cases = 4

Response Percent = 98.2 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Ownership**

	Number	Percent
Private	173	79.4 %
Public, Nasdaq/AMEX	29	13.3 %
Public, NYSE	16	7.3 %
Total	218	100.0 %

Missing Cases = 2

Response Percent = 99.1 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Foreign Sales**

	Number	Percent
0%	98	45.0 %
1-24%	88	40.4 %
25-50%	25	11.5 %
Over 50%	7	3.2 %
Total	218	100.0 %

Missing Cases = 2

Response Percent = 99.1 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Would you be willing to speak to the press about the results of this survey or related topics?**

	Number	Percent
Yes.	25	11.8 %
No thanks.	186	88.2 %
Total	211	100.0 %

Missing Cases = 9

Response Percent = 95.9 %

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Headquarters**

N=220

	Total	Would you be willing to speak to the press about the results of this survey or related topics?	
		Yes.	No thanks.
Total	211 100.0%	25 11.8%	186 88.2%
Alabama	2 0.9%	1 4.0%	1 0.5%
Alaska	0 0.0%	0 0.0%	0 0.0%
Arizona	1 0.5%	0 0.0%	1 0.5%
Arkansas	0 0.0%	0 0.0%	0 0.0%
California	38 17.6%	6 24.0%	32 17.4%
Colorado	5 2.3%	1 4.0%	4 2.2%
Connecticut	3 1.4%	0 0.0%	3 1.6%
D.C.	1 0.5%	0 0.0%	1 0.5%
Delaware	1 0.5%	0 0.0%	1 0.5%
Florida	5 2.3%	2 8.0%	3 1.6%
Georgia	5 2.3%	2 8.0%	3 1.6%
Hawaii	1 0.5%	0 0.0%	1 0.5%
Idaho	0 0.0%	0 0.0%	0 0.0%
Illinois	9 4.2%	1 4.0%	7 3.8%
Indiana	4 1.9%	0 0.0%	3 1.6%
Iowa	1 0.5%	0 0.0%	1 0.5%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Headquarters**

	Total	Would you be willing to speak to the press about the results of this survey or related topics?	
		Yes.	No thanks.
Kansas	2 0.9%	0 0.0%	2 1.1%
Kentucky	0 0.0%	0 0.0%	0 0.0%
Louisiana	0 0.0%	0 0.0%	0 0.0%
Maine	0 0.0%	0 0.0%	0 0.0%
Maryland	2 0.9%	0 0.0%	2 1.1%
Massachusetts	13 6.0%	1 4.0%	12 6.5%
Michigan	8 3.7%	0 0.0%	8 4.3%
Minnesota	12 5.6%	1 4.0%	9 4.9%
Mississippi	0 0.0%	0 0.0%	0 0.0%
Missouri	4 1.9%	0 0.0%	4 2.2%
Montana	0 0.0%	0 0.0%	0 0.0%
Nebraska	1 0.5%	0 0.0%	1 0.5%
Nevada	1 0.5%	0 0.0%	0 0.0%
New Hampshire	1 0.5%	0 0.0%	1 0.5%
New Jersey	6 2.8%	1 4.0%	5 2.7%
New Mexico	0 0.0%	0 0.0%	0 0.0%
New York	14 6.5%	1 4.0%	13 7.1%
North Carolina	3 1.4%	1 4.0%	2 1.1%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

Headquarters

N=220

	Total	Would you be willing to speak to the press about the results of this survey or related topics?	
		Yes.	No thanks.
North Dakota	0 0.0%	0 0.0%	0 0.0%
Ohio	15 6.9%	2 8.0%	13 7.1%
Oklahoma	4 1.9%	0 0.0%	4 2.2%
Oregon	3 1.4%	1 4.0%	2 1.1%
Pennsylvania	10 4.6%	1 4.0%	8 4.3%
Rhode Island	0 0.0%	0 0.0%	0 0.0%
South Carolina	0 0.0%	0 0.0%	0 0.0%
South Dakota	0 0.0%	0 0.0%	0 0.0%
Tennessee	2 0.9%	0 0.0%	2 1.1%
Texas	17 7.9%	1 4.0%	16 8.7%
Utah	0 0.0%	0 0.0%	0 0.0%
Vermont	0 0.0%	0 0.0%	0 0.0%
Virginia	6 2.8%	1 4.0%	5 2.7%
Washington	4 1.9%	0 0.0%	4 2.2%
West Virginia	0 0.0%	0 0.0%	0 0.0%
Wisconsin	9 4.2%	1 4.0%	7 3.8%
Wyoming	1 0.5%	0 0.0%	1 0.5%
Canada	0 0.0%	0 0.0%	0 0.0%

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

Headquarters

N=220

	<u>Total</u>	<u>Would you be willing to speak to the press about the results of this survey or related topics?</u>	
		<u>Yes.</u>	<u>No thanks.</u>
Outside U.S. or Canada	2 0.9%	0 0.0%	2 1.1%
Mean			
SD			

FEI-Baruch CFO Outlook Survey - Third Quarter, 2007**Would you be willing to speak to the press about the results of this survey or related topics? YES - CONTACT INFORMATION**

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FEI-Baruch CFO Outlook Survey - Third Quarter, 2007

<u>Today</u>	<u>Number</u>	<u>Percent</u>
20070924	154	70.0 %
20070925	41	18.6 %
20070926	9	4.1 %
20070927	7	3.2 %
20070928	1	0.5 %
20070929	5	2.3 %
20070930	3	1.4 %
Total	220	100.0 %

Missing Cases = 0

Response Percent = 100.0 %