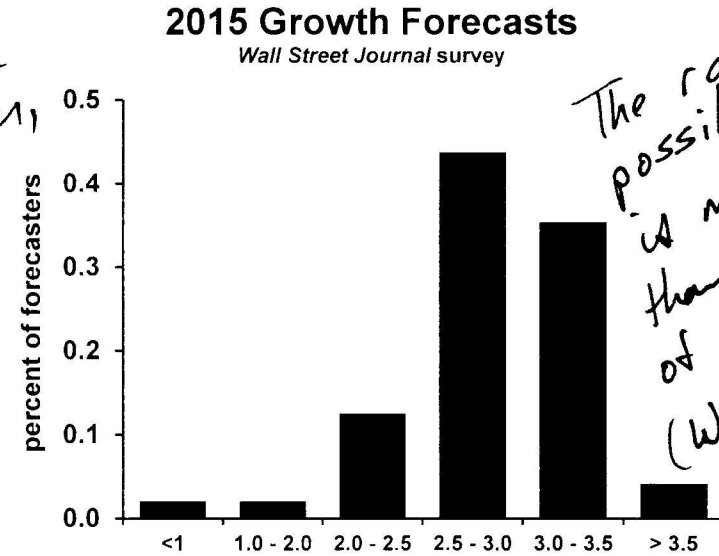
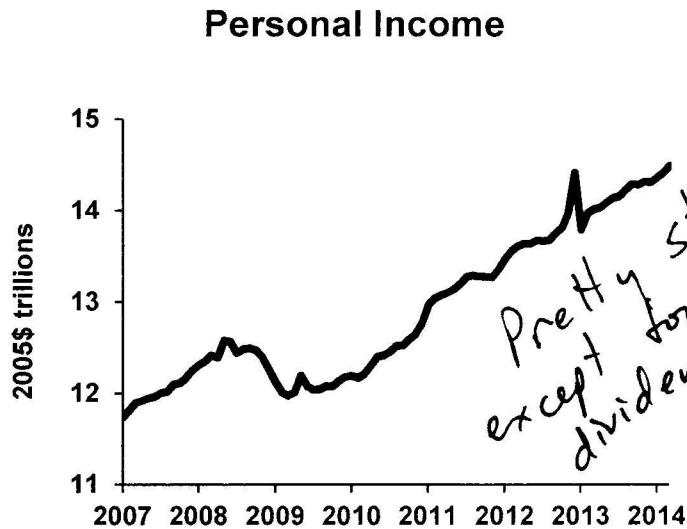


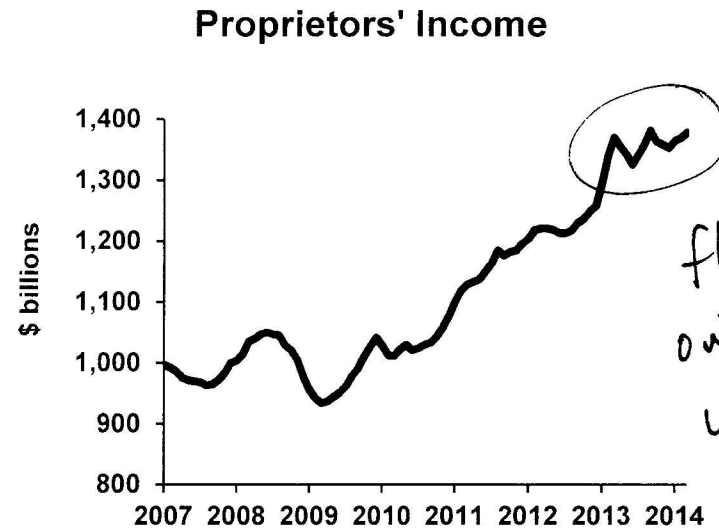
Really weak first quarter, thanks to snow & other temporary factors.



The range of possibilities is much wider than the range of forecasts. (What are you planning on?)

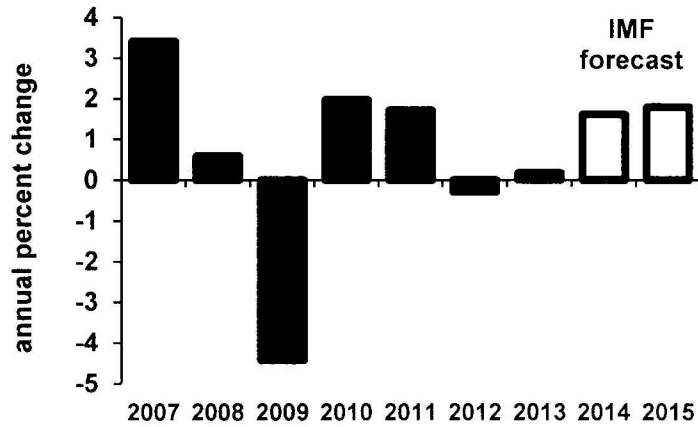


Pretty steady except for Dec. 2012 dividends.



Small business flattened out; maybe weather.

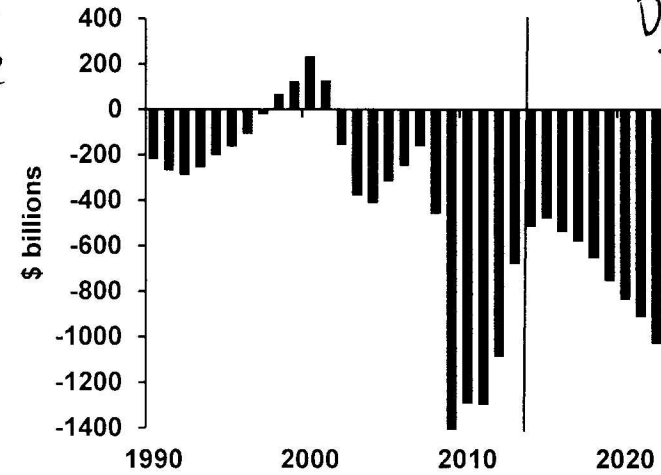
European Union GDP Growth



*European Central Bank planning more stimulus; not much good news there.*

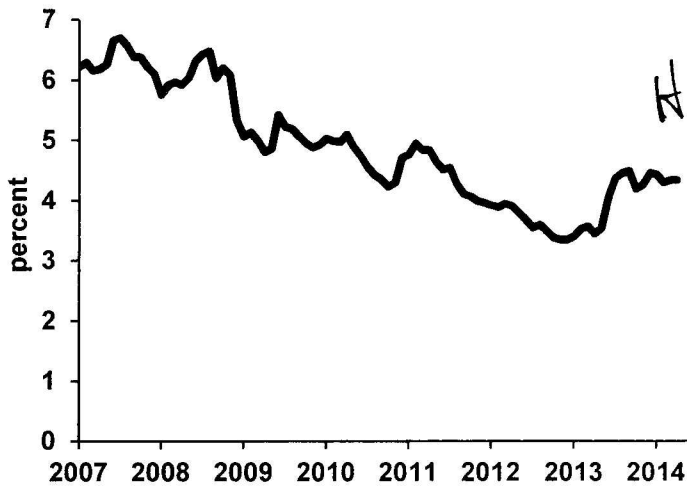
Federal Surplus/Deficit

CBO Projections



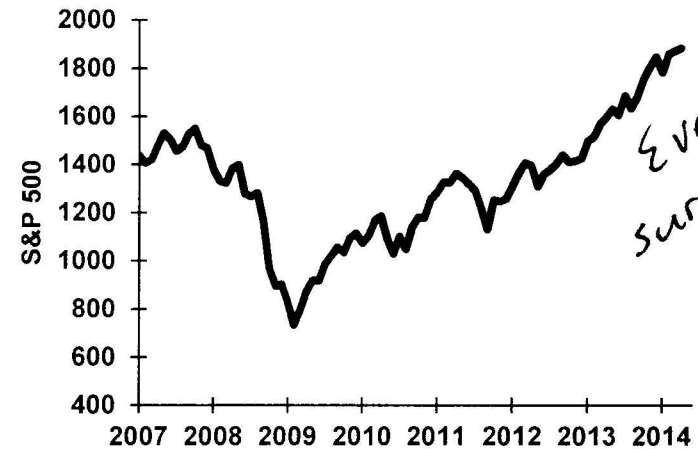
*Deficit improving now, but will worsen as more baby boomers get on Medicare.*

Interest Rate, 30-yr Mortgage



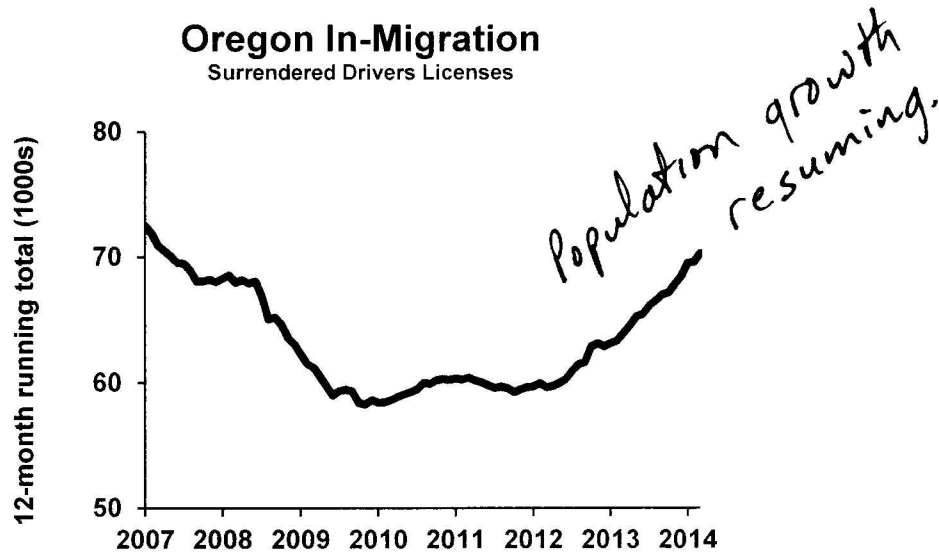
*Headed up in next two years.*

Stock Market

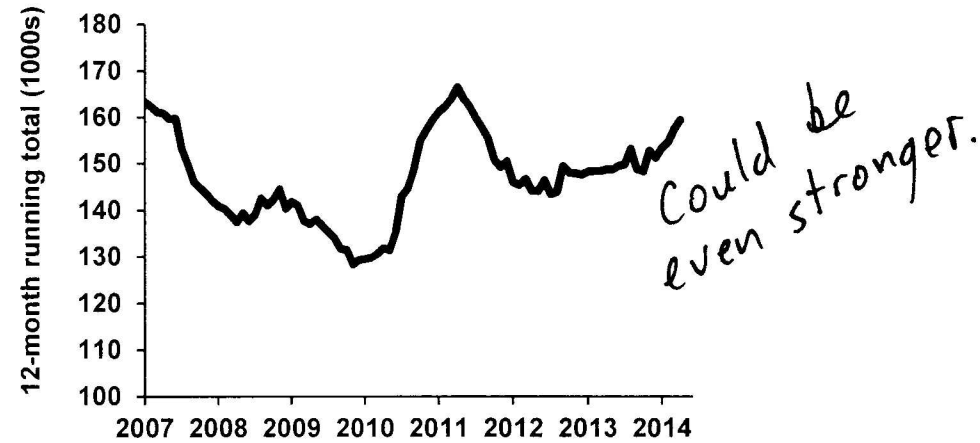


*Even I'm surprised!*

**Oregon In-Migration**  
Surrendered Drivers Licenses



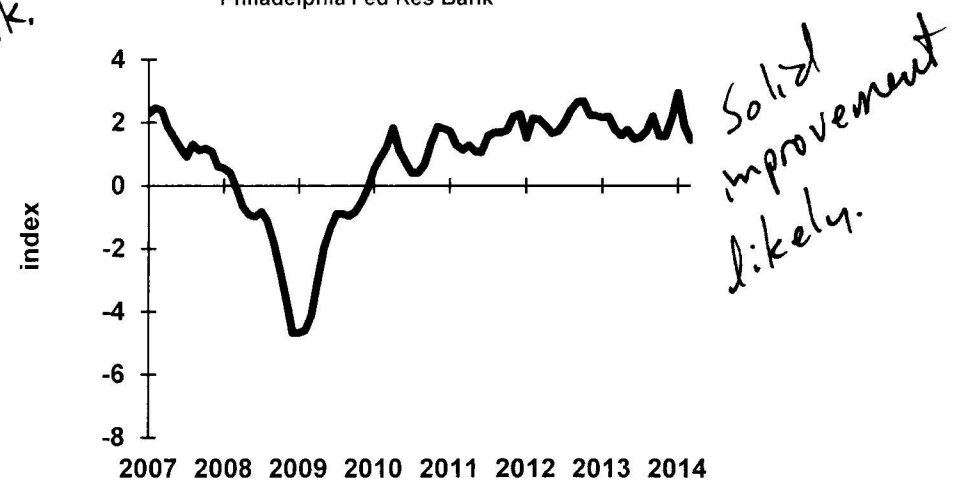
**Washington In-migration**  
Surrendered Drivers Licenses



**Oregon Leading Indicators**  
Philadelphia Fed Res Bank



**Washington Leading Indicators**  
Philadelphia Fed Res Bank



### Consulting

**Strategic Planning:** The old methods don't work as well, but your company still needs to look at the future. Bring Dr. Conerly in to combine a strategy review with development of flexibility to handle an uncertain future.

**Performance Improvement Opportunity?** Dr. Conerly has looked under the hoods of many businesses. He can assess whether your best potential for improvement is in sales, operations or finance. See the Conerly Assessment tool on the website.

*Talk to me about uncertainty and your planning.*

### Speeches

**Speeches:** Dr. Bill Conerly speaks regularly to audiences large and small, combining his sense of humor and common-sense explanations with insights into the current economic news, always connecting the dots between the economy and business decisions.

**Workshops:** Dr. Conerly can help your team explore business strategy in an uncertain economy. He combines a little teaching and a lot of group interaction to help people draw their own conclusions. The result: business plans that are resilient.

*Lots of national action, but still happy to work locally.*

### Free Resources

**Forbes.com:** Dr. Conerly's current insights into the economy--and what business leaders should have on their to-do lists--appears on Forbes.com.

**Data:** Links to many data sources are at [www.ConerlyConsulting.com/links.php](http://www.ConerlyConsulting.com/links.php)

### ***Businomics: From the Headlines to Your Bottom Line--How to Profit in Any Economic Cycle***

Business leaders know that the economy affects their sales, costs and profits. But they often fail to translate economic news into action steps that will protect and grow their profits. The solution is *Businomics*™, which connects the dots between the economic news and business decisions. Available at [www.Businomics.com](http://www.Businomics.com) or Amazon or Powell's.