

For Immediate Release

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## **DuPage County Executives Address Business Outlook**

*Consistent Themes are Entrepreneurship, Innovation and Access to Capital*

DuPage County, Ill., May 4, 2010 – The *Taking Care of Business* theme resonated loudly during the Annual DuPage County Regional Business Outlook and Executive Briefing on May 4, 2010. The event, hosted by Choose DuPage, Ice Miller LLP and Mesirow Financial, focused on how DuPage businesses are adapting to the economy and addressed what companies can do to weather future challenges. Diane Swonk, chief economist, Mesirow Financial, provided the keynote address. A panel discussion, moderated by James Tyree, chairman and CEO of Mesirow Financial, featured representatives from some of DuPage County's leading business sectors.

Access to capital, economic development, health care, and employment issues dominated the agenda. Although consensus among the panelists found the DuPage County economy in many ways mirroring the struggles of the national economy, there still appears to be a sense of optimism. "The stimulus act created many funding opportunities and incentives for public and private entities to work together to allocate resources to Illinois," stated James Snyder, a partner in Ice Miller's municipal finance group. Recent examples include an agreement with Peerless Industries to move 800 new jobs to DuPage County through the use of private activity Recovery Zone Facility Bonds and Navistar's proposal to consolidate and re-locate to the former Alcatel-Lucent building in DuPage County.

The creation of potential new jobs is welcome news. A recent Choose DuPage economic indicators report found the first quarter of 2010 was characterized by a higher unemployment rate, 9.2 percent, when compared to the same time period in 2009, 7.4 percent. "Businesses are more sophisticated in their ability to assess their workforce," stated panelist Anne Edmunds, regional director, ManPower. "We've seen an increase in workloads with many employees being asked to do more with fewer resources. The demands on staff will be significant in the short-term."

Joseph A. Gregoire, regional president, PNC, noted that while banking is at a point of transition, there will be clear winners and losers. "The consolidation within the banking industry, and the tightened credit markets, will mean that business owners need to be more deliberate in working with a financial partner who truly understands their business."

While health care legislation has passed on Capitol Hill, the debate over regulations and guidelines still continues, according to Thomas Wiffler, president and CEO of UnitedHealthcare

of Illinois. Absent in the dialogue has been a more proactive approach to personal accountability for life style choices and decisions affecting wellness. "Provisions within the Patient Protection and Affordable Care Act need to be translated into workable solutions," noted Wiffler. "In a very short amount of time, there will be an additional 15-30 million insured, which will translate into immediate stresses on the health care system."

Nearly 300 executives attended the invitation only event, which offered insight into current market trends and opportunities facing businesses in DuPage County and surrounding areas as they emerge from the global recession.

### **About Choose DuPage**

Choose DuPage, a not-for-profit public / private partnership, is a groundbreaking concept in economic development for DuPage County. Never before has one organization solely dedicated itself to advancing DuPage County as a premiere global business location. Geographically desirable, with a highly skilled labor force, DuPage County has experienced unprecedented growth over the last two decades. Choose DuPage has been created to leverage this growth and continue its momentum for the benefit of County businesses and residents. Choose DuPage's goals are to: retain and attract business, support local economic development efforts and address policy issues critical to the needs of business. For additional information, visit online at [www.choosedupage.com](http://www.choosedupage.com).

### **About Ice Miller LLP**

Ice Miller's lawyers and business professionals, through their understanding of businesses, organizations, and government entities, help simplify the complexities faced by its clients. Ice Miller is committed to helping its clients achieve their legal and business goals. The Firm has offices in Chicago; Lisle, Ill.; Indianapolis, Ind. and Washington, D.C. For additional information, visit online at [www.icemiller.com](http://www.icemiller.com).

### **About Mesirow Financial**

Mesirow Financial is a diversified financial services firm headquartered in Chicago. Founded in 1937, it is an independent, employee-owned firm with more than \$40 billion in assets under management and 1,200 employees in locations across the country and in London. With expertise in Investment Management, Global Markets, Insurance Services and Consulting, Mesirow Financial strives to meet the financial needs of institutions, public sector entities, corporations and individuals. For additional information, visit online at [www.mesirowfinancial.com](http://www.mesirowfinancial.com).

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