

# business trends

## Index Compiles Views Of African-American Business Owners

(NAPSA)—With the number of African-American-owned businesses rapidly rising, the economic impact these businesses are having in the United States is indisputable.

According to the Economic Census data, there are more than 880,000 African-American business owners in the United States, up 46 percent over a five-year period. Majority-owned firms have grown only 24 percent during the same time frame.

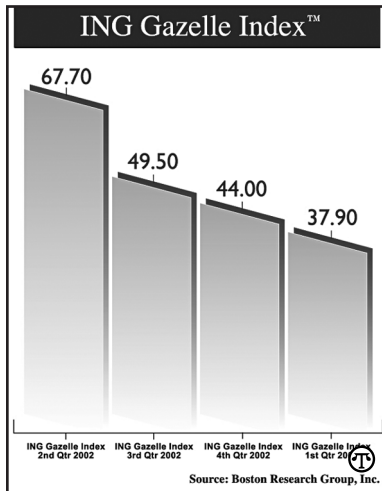
In response to these factors, in the first quarter of 2003, ING introduced the ING Gazelle Index, a national survey of CEOs of the nation's fastest growing African-American-owned businesses with 10 to 100 employees.

The Index compiles the positive, negative and neutral views of African-American business owners regarding their businesses and the impact the U.S. economy is having on them.

Current findings indicate that Gazelle business leaders are more negative than positive about their current and future business outlook.

With the United States engaged in a conflict with Iraq during the first quarter of 2003, economic confidence among African-American CEOs declined for the third consecutive quarter.

Despite what some might consider a negative outlook, nearly 50



**According to a new survey, nearly half of African-American CEOs expect to increase hiring in the near future.**

percent of the CEOs surveyed reported that they expect to increase hiring in the next three months.

Approximately 42 percent of the CEOs indicated that the conflict with Iraq was the primary reason for their view of the current and future state of the economy.

According to Allan Baker, senior vice president, ING, Brand Management, while African-American CEOs continue to have short-term concerns about the economy, it is encouraging that nearly 50 percent expect to

increase employment over the next three months, while less than 10 percent expect to decrease employment.

Said Baker, "These are important trends to communicate, and that is the primary objective of the Index—to provide business owners with insights from their peers that will help them make forecasts and smart decisions about the future of their companies."

The survey focused on CEOs who represent five industry sectors: Services to Buildings, Management and Consulting Services, Engineering and Architectural Services, Computer and Data Processing, and Business Consulting.

Of these respondents, just over 75 percent are men. On average, they have 22 employees. Roughly forty-one percent of those surveyed are between 45 to 55 years of age. Two-thirds view themselves as moderate risk takers while just under 25 percent view themselves as high risk takers.

The Atlanta-based Boston Research Group (BRG), headed by Dr. Thomas Boston, conducted the survey on behalf of ING during the second week of April 2003.

ING's U.S. financial services operation offers a comprehensive array of financial products and services,

To learn more, visit the Web site at [www.INGGazelleIndex.com](http://www.INGGazelleIndex.com).