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## Money

### **Optimism among executive CAs soaring: study**

By QMI AGENCY

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Business optimism among Canadian executive chartered accountants is soaring and approaching levels not seen since 2007, a recent study has found.

Sixty-one per cent of CAs who responded to the CICA/RBC Business Monitor said they are optimistic about the economy over the next 12 months. That's up sharply from the 4% recorded in the first quarter of 2009 and well above the 48% recorded last quarter.

The top two reasons cited for the increase in optimism are Canadian consumer confidence and interest rates.

"The latest findings clearly underscore a growing comfort with the Canadian economy," said Kevin Dancey, president and chief executive at the Canadian Institute of Chartered Accountants (CICA).

The study also found CAs are increasingly confident about their own business with positive projections for revenue, profits and employment.

"Canadian business leaders have a real opportunity in this strengthening economy to capitalize on conditions to seize new business opportunities and make new and bold productivity gains," said Shauneen Bruder, executive vice-president of business and commercial banking at RBC.

The CICA/RBC Business Monitor is issued quarterly, based on a survey conducted by CICA. For the first quarter 2010 report, emailed surveys were completed between March 9 and 18 by 397 CAs of 4,219 identified by the CICA as holding senior positions. The response rate was 9%, with a margin of error at +/- 5% and a confidence level of 95%.