



MEDIA RELEASE

Confidence in business solid despite corporate greed

A new study has found 45% of Australians have confidence in big business, despite high levels of cynicism about corporate behaviour.

The research, conducted by Crosby|Texttor, also discovered only 29% of those surveyed have confidence in financial markets and accounting firms.

“Australians are looking for certainty in troubled times and they feel a sense of security from big business and other institutions. They lose confidence when companies take risks or reward poor performance, because they believe it could jeopardize their investments, superannuation and even jobs for their children”, said pollster, Mark Textor.

“This sentiment is backed by the huge support for the Australian defence force at 81%, but only 29% for financial markets, which are viewed as high risk.”

The public acknowledged large companies create wealth, employ thousands of people and improve our standard of living.

But they are also worried business chiefs don't always 'do the right thing', concerned about:

- Huge salaries paid to executives
- Multi-million dollar payouts and bonuses
- Record profits hand-in-hand with slashing jobs/services
- Gross mismanagement by directors (e.g. HIH, Ansett, OneTel)

It is interesting to note that confidence in big business is higher among blue collar workers (50%) than white collar workers (44%) and higher among women (47%) than men (42%).

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RESEARCH RESULTS

Crosby|Textor: Confidence in Institutions

Big Business	Confident	45%
	Neutral	27%
	Not confident	29%
Financial Markets	Confident	29%
	Neutral	37%
	Not confident	35%
Accounting Firms	Confident	29%
	Neutral	40%
	Not confident	32%
Australian Defence Force	Confident	81%
	Neutral	13%
	Not confident	6%
Charitable organisations	Confident	66%
	Neutral	23%
	Not confident	12%
Publicly run utilities	Confident	47%
	Neutral	32%
	Not confident	22%
Privatised utilities	Confident	30%
	Neutral	26%
	Not confident	44%

For this survey, 400 voters throughout Australia were interviewed on 15-17 February 2003 and asked:

"I'm going to read to you a range of institutions and I want you to tell me what level of confidence you have in each institution, using a scale from 0 to 10 where 0 means "you have no confidence" in the institution that I mention up to 10 which means "you would have total confidence" in that institution. A middle rating of 5 means you are neutral. If you simply don't know, just say so. So what level of confidence from 0 to 10 do you have in..."

For the purposes of this analysis, confidence ratings have been calculated as follows:

Confident = 6-10 rating

Neutral = 5 rating

Not confident = 0-4 rating