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Volume 07-09-02 **Q'S News - How is Business?**

**Dear Debra,**

## Business Casual



Economists at U of T's Rotman School of Management have presented a worse economic contraction for Q 2 than the previous quarter.

*"While we expect some further weakness in employment, we expect (**hope?**) that the worst is now behind us and that the economy will contract only mildly in the third quarter before starting its long climb out," they said.*

**But it is not all bad news, even if there is little comfort in the economists that guide the government expressing hope with a big question mark after it...**

**[Full Article](#)**

**The Q's News team reached out to a cross section of our varied customer base to ask "*how is business*" and hear directly from industry principals what is on their minds.**

## No Where To Go But Up

We asked our interviewees how is the summer sales period, was it living up, or down as the case may be, to expectations?

Unanimously clients tell us they **did not expect much from the summer** season both because of the classic summer slow down, but also as **Francois Lestage, Operations Manager** at [Astro - Med Inc](#) noted, "*our pipeline was not what it usually is going into the summer, so we had to adjust our expectations.*"

Pleasantly, **all respondents felt optimistic** about the fall economy. Their business model is solid, so as Lestage pointed out, "*there is nowhere to go but up*".

## Adaptation and New Opportunities.

**Bill Elliot, VP of Business Development** with [Canada's Technology Triangle](#) commented on the Waterloo Region's adaptability and noted he could see a real structural shift towards environmental or clean technology---great news for us and our children's children!

**Jeff Wiener, President** of [Digitcom Canada](#) said they are



more aggressive than ever in their business plans.

He spoke of investing in new ideas, new technology and new sales people to take a proactive approach to this market.

Above all, Wiener said **they are spending into this recession** as he supports Warren Buffet's theory " *be fearful when others are greedy and be greedy when others are fearful*".

### Luck is not a Strategy

In conclusion, all our business principals felt now is the time to prepare for a busy Q4 of 2009 , and although they held different views on the levels of aggressive business development, they all agreed luck is not a strategy during this recession.

## Reminder- New Contact Information

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