

# 41% of Senior Finance Professionals Believe the Upturn Will Come in 2010

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The findings of a survey by UK business management (<http://www.coasolutions.com>) and information systems provider, COA Solutions ([www.coasolutions.com](http://www.coasolutions.com)), has revealed that 41% of senior financial professionals believe the economic upturn will come in 2010. COA Solutions carried out the research with 100 senior finance professionals (finance directors and managers) across a range of UK public sector and private sector organisations.

27% of the respondents think that the upturn will manifest itself in 2011 and although unemployment hit 2.2 million in April 2009, the highest figure since 1996, 13% optimistically predict that the economic upturn will happen by the end of this year. One of these respondents, a financial director from a financial services (<http://www.coasolutions.com>) company, commented, "Providing no more discontinuity skeletons emerge from the marketplace cupboard we could see the upturn starting as early as Q3."

8% of respondents believe that the recession will not loosen its stranglehold on UK businesses until after 2011. Given the unpredictability of the current economy, perhaps unsurprisingly 11% said that they "didn't know" when the upturn will come. One respondent, a financial director from a media company, said, "It all depends when the next general election is."

Speaking at the COA Solutions Executive Briefing for Finance Professionals on 20 May 2009, Jon Moulton, Managing Partner of UK-based private equity firm Alchemy Partners, warned that the worst is yet to come: "People are mistaken if they think the upturn is around the corner and shouldn't relax too early as trading conditions remain very unstable. In fact, the situation is the most volatile it has ever been in my working career."

Moulton added, "The most optimistic scenario is that unemployment will rise throughout 2010 and peak at 3.1 million with inflation rising towards 3% by the end of 2010. In the worst case scenario, UK GDP will decline by 5% in 2009 and unemployment will continue to rise sharply through 2011 and soar to 3.8 million."

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About COA Solutions [www.coasolutions.com](http://www.coasolutions.com)

COA Solutions is the UK's leading supplier of integrated business management and information systems to public, private and not-for-profit organisations in the service sector. COA Solutions prides itself on getting close to its customers by understanding their businesses and responding to their business needs.

COA Solutions' award-winning Smart Business Suite combines core financial management, procurement, human resource and payroll systems, integrated with a range of collaborative, document management (<http://www.coasolutions.com/document-process-management.php>) and business intelligence (<http://www.coasolutions.com/business-intelligence-software.php>) solutions. These solutions extend the value and effectiveness of the finance, HR and payroll departments across the organisation and enable managers in the business to monitor, analyse and continually improve corporate performance.

COA Solutions has more than 500 experienced and professional staff supporting and servicing over 4,000 clients across the UK service sector including Companies House, Newcastle City Council, WHSmith, Royal Bank of Scotland, Aer Lingus, National Express Group, DFS, RSPB and Great Ormond Street Hospital for Children NHS Trust.

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