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### UNH: LESI Increases Despite Flat Future Outlook

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*UNH Media Relations*

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## Media Relations

January 23, 2014

### UNH: LESI Increases Despite Flat Future Outlook

DURHAM, N.H. – The University of New Hampshire Lodging Executives Sentiment Index (LESI) for the current period ending December 2013 remained relatively flat at 80.8 from 80.0 in November 2013. Overall the index was down during this period for present business conditions while future business conditions increased.

“There appears to be concern among executives surrounding consumer confidence and corporate travel business,” said Nelson Barber, associate professor of hospitality management at the [UNH Peter T. Paul College of Business and Economics](#), who manages the index.

Seventy-seven percent of lodging executives indicated current business conditions were good, an increase from 73 percent in November 2013, while 15 percent indicated conditions were normal, down from 27 percent during the same period. During the current period, 8 percent of executives indicated present conditions were bad, an increase from November 2013 when none of the executives reporting had such concern.

Managed by the Department of Hospitality Management at the UNH Peter T. Paul College of Business and Economics, the LESI is based on a monthly survey of lodging executives representing companies with more than 2.5 million hotel rooms across lodging segments and geographic regions of the United States -- more than 55 percent of all U.S. rooms.

Executives are asked about the present and future business conditions, and to report their outlook during the next 12 months about room reservations and employment practices, such as an increase or decrease of their non-managerial work force.

The LESI indices follow the Institute of Supply Management's Index (ISM) method of tracking leading indicators. A LESI survey reading of greater than 50 indicates expansion whereas a reading below 50 indicates decline and the distance from 50 in either direction is indicating the strength of the expansion or decline. During December 2013, the ISM Index decreased to 57.0 from 57.3 in November 2013.

Looking forward, 54 percent of the executives thought business conditions will be better in the next 12 months, an increase from 47 percent in November 2013, while 46 percent indicated they will be the same, down from 53 percent last month. Executive sentiment for this period revealed that no executive thought business conditions would be worse.

Looking forward 12 months, lodging executives expect the hiring of non-managerial employees to decrease as compared to November 2013. December's unemployment rate, published by the Bureau of Labor Statistics, dropped to 6.7 in December from 7.0 in November. The ISM Employment Index remained relatively flat compared to last period at 56.9. According to the U.S. Labor Department, the drop occurred mostly because more Americans stopped looking for jobs, which could raise questions about the economy's recent strength.

For more information about LESI, visit <http://paulcollege.unh.edu/LESI>

The [UNH Peter T. Paul College of Business and Economics](#) offers a full complement of high-quality programs in business, economics, accounting, finance, information systems management, marketing, and hospitality management. Programs are offered at the undergraduate, graduate, and executive development levels. The

college is accredited by the Association to Advance Collegiate Schools of Business, the premier accrediting agency for business schools worldwide.

The [University of New Hampshire](#), founded in 1866, is a world-class public research university with the feel of a New England liberal arts college. A land, sea, and space-grant university, UNH is the state's flagship public institution, enrolling 12,200 undergraduate and 2,300 graduate students.

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*Nelson Barber, associate professor of hospitality management, is available to discuss the December LESI report. He can be reached at [nelson.barber@unh.edu](mailto:nelson.barber@unh.edu). The most recent LESI report is available at <http://paulcollege.unh.edu/LESI>.*

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