The Tarrance Group with its partners Lake Research Partners, POLITICO, and George Washington University fielded a national survey of N=1000 likely voters from October 22-25, 2012.

The Political Environment in the final days of the 2012 Election is one in which the basic dynamics, and deeply held negatives towards Barack Obama, has not changed throughout this campaign!

- The direction of the country continues to be extremely negative at 37% right direction and 56% wrong track, with the intensity of wrong track running over two-to-one – 22% strongly right direction and 49% strongly wrong track. Everyone but the core Democratic constituencies holds the strongly held feeling that the country is off on the wrong track.

- The President’s job approval rating is at one-to-one (49% approve/49% disapprove). However, more voters continue to strongly disapprove (44%) of his job performance than strongly approve (37%). This plurality of voters, who strongly disapprove of the overall job performance of Barack Obama, are driven by white married voters – who 6 out of every 10 “strongly” disapprove of his job performance. The bottom line, with a significant segment of the electorate, the President will be unable to use either voter goodwill or voter satisfaction with his job performance to make a case for re-election in the final days of the campaign. Additionally, as we enter the final days of the campaign and the President becomes shriller on the campaign trail, it is becoming more and more obvious that his campaign to divide the country with his negative campaign of class warfare has been a failure.

- The more scathing voter review of the President comes from the more specific and all-important issues of the 2012 election – the economy and spending. While the President has a majority disapproval rating on his handling of the economy, 45% approve/54% disapprove, and on his handling of the federal budget and spending, 40% approve/58% disapprove, it is on the intensity of the voters’ negative feelings about the economy and spending that one sees what a deep hole he has dug. On both of these issues, those who strongly disapprove outnumber those who strongly approve by a double-digit margin. On the economy, only 25% “strongly” approve of the job the President is doing, and a full 45% “strongly” disapprove. With Obama’s handling of the budget and spending, the intensity of voters’ negatives is over two-to-one, with only 21% of voters saying they
“strongly” approve of the job he is doing, and a whopping 48% of voters stating that they “strongly” disapprove of Obama’s handling of spending. Voters are intensely displeased with the work of the President on the pocketbook issues that are the primary concern for them, and that remains as true in the final days of the campaign as it was in the days before the three Presidential debates.

- If there has been little to no change in the voters’ negative review of Barack Obama’s job performance on the economy and spending, which has certainly been matched by voters’ laser beam focus on those very same issues that affect their pocketbook. On the most important issue matrix, pocketbook issues remain the dominant concern of voters, and have consistently been the focus of 7 in 10 voters throughout most of the year. Currently, seventy-one percent (71%) of voters select a pocketbook issue as their top concern and it is the top area of concern for a majority of every major demographic group. It has been surprising that the Obama campaign has been so narrowly focused on playing the class warfare card and attacking Mitt for the country’s economic woes, for most of the campaign, and then grabbing bits and pieces of good economic news to try to convince voters that everything is working (a la Bush 1992), without realizing the disconnect this causes with the voters. Romney is winning a solid majority of the vote (56% to 41%) from these “pocketbook” voters that represent 71% of the American Electorate.

Name Identification, or as the Obama Campaign refers to it, “likability” is no longer Obama’s strong suit, as “cool” turns to “angry” on the campaign trail!

- President Obama continues to hold a positive image (51% favorable/46% unfavorable). However, on intensity, there are more voters with strongly unfavorable views of him (39%) than voters with a strongly favorable view (38%). The President also gets a much different reaction in different parts of the country. In the urban segments of the country Obama is very well liked – 65% favorable to 33% unfavorable. The reverse is true in other parts of the country. In the suburbs, for example, only 44% have a favorable impression of the President and 54% are unfavorable. In the rural areas, Obama’s unfavorable rating is even higher, reaching 57% unfavorable and only 41% holding a favorable opinion. This negative turn, particularly in the suburban areas, is having an impact in the Politico Battleground states where the President in now upside down on his image ratings – 46% favorable and 52% unfavorable.

- In addition, Obama has a majority unfavorable image with key demographic groups like men (53%), seniors (54%), Independents (53%), white voters (56%), white women (51%), middle class voters (51%), and middle class families (56%). The President will have very little goodwill to use with many of the very demographic groups that will be decisive in this election. Additionally, the more negative his campaign, both in ads and on the campaign trail, the more problematic the negatives will become.
In contrast, Mitt Romney used the three Presidential debates much to his benefit, and for the first time in the campaign, has a majority favorable image with 9-points of daylight between his favorable and unfavorable ratings (52% favorable/43% unfavorable). Differing with the President’s image, Mitt Romney is upside down with his image in the urban areas (40% favorable and 52% unfavorable), but receives strong favorable measurements in the suburbs (59% favorable/36% unfavorable) and the rural areas of the country (60% favorable/37% unfavorable). Romney’s image in the Politico Battleground states (55% favorable to 41% unfavorable) may be a key factor in the final days of the campaign. In fact, it would be hard for it not to be when Barack Obama’s image is a net six-points negative and Mitt Romney’s image is a net fourteen-points positive.

Romney has a majority favorable rating among key demographics like Independents (59%), seniors (57%), married voters (61%), Moms (56%), college graduates (54%), middle class voters (56%), and middle class families (61%). As this race moves into its final days, Romney will have a reservoir of goodwill with these crucial voting blocs, not only in the swing states, but also across a large swath of America.

**Issue Handling, it’s the economy and I’m still not stupid!**

In comparing the two candidates, Romney has the advantage on the issues of the economy (51%-46%), the federal budget and spending (54%-42%), and jobs (51%-46) and “can get things done” (49%-45%).

Obama has the advantage on foreign policy (54%-42%), taxes (49%-47%), Medicare (51%-45%), standing up for the middle class (54%-41%), and to a lesser extent, sharing your values (49%-46%), and being a strong leader (49%-46%). (Ironically, Romney has the advantage (51%-43%) among middle class families on who can best stand up for the middle class.)

Romney has the advantage on the pocketbook issues and Obama has the advantage on more abstract issues. The final days of the campaign will most likely feature both candidates making a strong case about these individual strengths. The difference, as has been the case most of the fall campaign, will be that Romney will be focusing on issues that are the top concerns of most voters.
The Presidential Ballot – the race continues to be closer than a knife fight in a phone both – or does it?

➢ The race continues to be close when looking at the top-line data. On one hand, President Obama leads on the overall ballot by one-point (49%-48%). On the other hand, amongst voters making a definite choice, Romney has a one-point advantage (43%-42%). However, when you look past that top-line data, most all, if not all the key factors weigh in Mitt Romney’s favor.

➢ Among those most likely to vote – the combination of those saying they have already voted (15% of the Electorate) and those who say that they are extremely likely to vote (67% of the Electorate) – Romney has a five-point advantage (51%-46%). Obama has an eight-point advantage (53%-45%) among those who have already voted while Romney has a nine-point advantage (53%-44%) among those who say they are extremely likely to vote.

There are two key points on this data. First, let's focus on the eight-point advantage Obama has on the early vote. Four years ago on that same data point within our Battleground Poll, Candidate Barack Obama had a fifteen-point advantage with early voters, nearly double that of his current vote margin (matching with reports from the ground that the traditional early vote advantage of the Democrats has been largely minimized, as in states like Ohio and Virginia, if not reversed, as in states like Colorado and Florida). Secondly, we have found the combination of those who have already voted and those who are extremely likely to vote, to be the best quick look at the probable participants (i.e. actual voters) in an upcoming election. In the 2008 election, the combination of those two voter groups – those who have already voted and those who were extremely likely to vote – were within a half of a point of the final results.

➢ Among other high propensity-voting blocs, Romney is receiving majority support from seniors (55%), college graduates (50%), married voters (58%), weekly church attendees (58%), white Evangelicals (72%), and gun owner households (65%). Romney is also getting strong support from typical swing demographic groups like Independents (50% to 40%) and Catholics (55% to 42%). Most important, over the last week Mitt Romney continued to increase his vote advantage with three key voter blocks we have been tracking throughout the last six weeks of polling – middle class voters which Romney has a 52% to 45% lead, middle class families which Romney now leads by 58% to 39%, and the all important “Pocketbook” voters which Romney now leads by 56% to 41%.

➢ In contrast, much of the President’s coalition is built on strong support from lower propensity voters like urban voters (63%), Hispanic voters (61%), those with less than a high school education (67%), low income voters (61%), and those who just say they are very likely to vote (59%). Should this election not have the same turnout pattern as 2008 and be more evenly distributed between Republicans and Democrats as it was in 2004, much the President’s winning coalition will be minimized. When looking at the intensity measurements (Republicans now +10 over Democrats), combined with the underlying
negative feelings voters hold about the direction of the country and the economy, an electorate that looks more like 2004 is becoming increasingly likely.

- The intensity gap disadvantage and the vote banking efforts of the Democrats will continue to present a significant strategic challenge for his campaign. The Democrats are turning out their base supporters via early voting efforts. However, the President still needs strong support from soft supporters of the Democratic Party to win. While the majority of the electorate intensely believes that the country is on the wrong track, a majority (57%) of soft Democrats believe that the country is headed in the right direction. These base supporters want to hear that the next four years will be more of the same while the majority of voters want to be assured that a different course is coming – a near impossible task for Barack Obama in the final week of the campaign.

In sum, this data indicates this election remains very close on the surface, but the political environment and the composition of the likely electorate favor Governor Romney. These factors come into play with our “vote election model” – which takes into account variables like vote intensity, voters who say they are definite in their vote, and demographics like age and education. In that snapshot of today’s vote model, Mitt Romney leads Barack Obama by five-points – 52% to 47%. While that gap can certainly be closed by the ground game of the Democrats, reports from the field would indicate that not to be the case, and Mitt Romney may well be heading to a decisive victory.

Additional note:

The generic Congressional ballot remains a statistical tie with Republicans holding an advantage of just one point (46%-45%). Republicans are doing marginally better at getting support from their partisans (90%) than Democrats are doing at getting support from their partisans (88%). However, Republicans are getting majority support among high propensity voters like seniors (51%) and those who are extremely likely to vote (50%). Republicans are now certain to hold the House, regardless of how the Presidential race turns out. There are just not enough votes here for the Democrats to make the gains they need.