

Press Release
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Sobel & Co. Survey of Business Owners Shows Some Optimism in NJ

Livingston, NJ. January 1, 2010. In a survey conducted on the Sobel & Co. website over the last two weeks, middle market business owners responded to a series of questions regarding their predictions for 2010. The responses were cautious, but clearly leaned toward a positive expectation for the coming year. The average respondent felt somewhat likely to hire new people and, at the same time, saw their own business growing. A smaller number saw the local business community improving – which indicates that they are more comfortable anticipating success for themselves than for the market in general. Very few saw business declining, with most scores for this question falling into the “least likely” scenario.

“For us, one of the key questions we asked of business owners was for them to tell us how optimistic they feel overall as we head into a new decade,” commented Alan Sobel, Managing Member of the firm. “We were encouraged to see that the average score was 3.32 out of 5 (with five reflecting highest confidence) – further reinforcing the sense that people are moving into a more positive mindset. We hope that this upbeat mood continues to build.”

When asked to rank their top priorities for 2010, rebuilding their business and defining an exit strategy outranked healthcare, sales, and concern over rising taxes. Perhaps this indicates that, at least for those who completed the survey, it is time to begin looking ahead and planning for eventual retirement.

The final section of the survey asked business owners what they would discuss with Governor-elect Christie if they had five minutes with him. Reducing the size of state government and managing taxes took the lead in this area. Other feedback indicated that there is significant concern over unemployment staying high, access to financing and the importance of attracting competent and reliable staff.

Some possible conclusions can be drawn from this exercise. New Jersey business owners no longer express the deep negativity of just one year ago and the average response reflects a more hopeful attitude. This is supported by expectations for hiring new people and seeing business improve.

About Sobel & Co.

Since its inception in 1956, Sobel & Co. has been a hallmark of quality and integrity. The professional team has a diversity of skills and experiences that enables Sobel & Co. to provide traditional accounting and tax services, as well as a full complement of nontraditional services such as strategic planning, management consulting, forensic accounting and personal financial planning. Sobel & Co. operates several seamlessly integrated business divisions under one roof to provide business and financial solutions that help create value, achieve goals, and target future growth for all of their clients.