

New Jersey's Business Challenges and Opportunities for a New Year

New Jersey's top CEOs offer their insights and predictions for 2017.



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EDITOR, COMMERCE

LOOKING TO THE FUTURE IS ESSENTIAL for companies that want to plan for long-term success, and *COMMERCE* asked many of New Jersey top CEOs to offer their predictions for 2017. Here are their insights, observations and analyses. Are you ready for 2017?

ACCOUNTING



Baker Tilly
By Christine Anderson, CPA, CITP, Managing Partner of Assurance and Firm Financial Services Industry Leader

The financial services industry will continue experiencing significant change, with new opportunities and threats. Technology and infrastructure investments will evolve how business is transacted and streamline how we work. While some of this change is fueled by compliance requirements, competitive advantage will be won by organizations leveraging data to provide additional services and enhance the customer experience.



BDO USA, LLP
By Mark Giamo, CPA, NJ Office Managing Partner—Assurance, Co-Leader—NY Metro Technology Industry Practice

Our firm's most recent Technology Update indicates that as demand for

hardware continues to contract, organizations are looking to capture recurring revenue through SaaS and cloud-based services. Tech companies are also focusing on making smart cloud investments to fill the software and service gaps introduced by the Internet of Things, virtual reality, etc., and we expect continued M&A activity.



Bederson LLP
By Matthew Schwartz, CPA, CFF, CFE, CIRA, Partner

On Oct. 4, 2016, CNBC reported that Richmond Federal Reserve President Jeffrey Lacker said there was a strong case for raising interest rates, arguing that borrowing costs might need to rise significantly to keep inflation under control. My conclusion is that if the Fed does indeed raise interest rates, defaults will rise and the insolvency practice will be busy in 2017.



Deloitte & Touche LLP
By Chris Cooper, Partner, U.S. Audit Leader, Life Sciences and Health Care

2017 will be a busy year for accounting and finance professionals with the focus on complying with the latest FASB accounting standards. The revenue recognition standard takes effect for public companies in 2018 and the leasing standard in 2019. The SEC's interest in non-GAAP measures will also continue to be a major focus for businesses across all industries.



EisnerAmper LLP
By Anthony Minnefor, Partner, Financial Services Assurance Practice Leader—NJ, PA

We believe private equity and venture capital firms will continue raising new funds that invest in companies that create new industries or disrupt old ones. We expect innovative and growing financial technology, space and robotics companies to receive capital. The wildcard in this is if the Fed starts raising rates.



GKG CPAs
By Donald Karlewicz, CPA, CGMA, Managing Partner

With a new administration taking office in Washington, there is renewed hope for positive change. This will drive the economy, which I predict will continue its recent pattern of steady growth. A strong economic climate is good for accounting firms, so I predict that 2017 will be another growth year for our firm and for our industry.



Goldstein Lieberman & Company LLC
By Phillip E. Goldstein, CPA, Co-Founder, Managing Partner

2017 will be a good year for our firm and the accounting industry. CPA mergers and acquisitions are no longer a

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IT'S NO TIME TO GAMBLE.

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