

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

plans to hire in the next six months. The top three hiring categories SMBs are ...

Jan. 22, 2018

There's an optimistic outlook on the small business landscape for 2018, according to a new report from [Rocket Lawyer](#). The Small Business Index, a yearly report gauging the overall sentiment and economic outlook of small business owners reveals shows 80 percent of small businesses reported growth in 2017, and 63 percent believe their sales will increase in the new year. The annual index surveys over 500 businesses in the United States.

Finishing with a strong fiscal 2017 encouraged many small businesses to reinvest in their businesses in several ways. This includes hiring, as nearly a quarter (23%) have plans to hire in the next six months. The top three hiring categories SMBs are looking to fill in 2018 include: sales (34%), administrative (24%) and marketing (17%). Almost half (48%) of small business owners are looking to fill full-time positions, followed by part-time (38%) and independent contractors (30%).

"Small businesses continue to propel economic growth and fuel overall optimism," said Charley Moore, Founder and CEO of Rocket Lawyer. "With the unemployment rate low, finding and retaining workers is top of mind and so will be attention to employment law issues like fair labor practices. Additionally, the recently passed tax plan is causing many small businesses to re-evaluate their business structure. So, we expect to see a growing number of self-employed individuals and small businesses seek professional tax consultations and consider incorporating for the first time, to take advantage of potential tax savings and limited liability protection."

SMB Sentiment on Trump's First Year

The index found a mixed sentiment from small businesses regarding the new administration's ability to enact helpful policies, with 53% of respondents feeling slightly to more pessimistic than last year. With respect to their businesses, SMBs are

most concerned with healthcare policy and tax policy, followed by infrastructure,

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

This past year, small businesses saw a flurry of changes (or proposed/pending changes) in our laws, such as immigration and tax reform, rollback of the Affordable Care Act (ACA) and tax reform, all of which will directly or indirectly impact small business owners. The top two areas of concern for small businesses were taxes and healthcare, according to the index. 19% of SMBs are concerned about not understanding, or being able to comply with, changing government regulations.

“Running a property management platform with clients in all 50 states, we need to make sure all our contracts and leases are legally sound and compliant with state laws, but landlord/tenant laws differ from state-to-state,” said Dana Dunford, CEO and Co-Founder of [Hemlane](#). “With Rocket Lawyer, we get the peace of mind and confidence that all the terms and clauses are in line with state laws and are updated when those laws change. Plus, it’s a fraction of the cost of retaining law firms in 50 states, allowing us to put the money saved back into creating a best in class product for our customers.”

Small Business

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved