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Entrepreneurs Optimistic About Business Outlook

By Isaac M. O'Bannon, Managing Editor

Business owners have a generally positive business outlook, feel good about their ability to find new customers, and are relatively optimistic about the state of the U.S. economy. That's according to data from the first Paychex Business Sentiment Report, which polled 500 randomly selected business owners with 500 employees or less to gauge their current sentiment on everything from hiring and wages to financing and more.

"We're experiencing record-low unemployment in the U.S. and more than six million jobs remain open," said Martin Mucci, Paychex president and CEO. "Paychex employees who talk with clients and prospects everyday say businesses are feeling the crunch of the tight labor market. There is fierce competition for talent among both small and large employers. If an employee isn't feeling engaged, adequately paid, or afforded a competitive benefits package, they may look for work elsewhere. This increased competition means it's more important than ever for businesses to find and retain top talent."

On a scale of 1-100 with 1 representing the highest level of pessimism and 100 representing the peak of optimism, the [Paychex](#) poll revealed business owners rate their current business outlook overall at 65. Business outlook ranked second-highest to their ability to find new customers (69/100), followed in order by:

- Access to capital (62/100)
- Current U.S. economy (60/100)
- Ability to make capital investments like technology and equipment (59/100)

“Our data confirms the fact that business owners are feeling positive about their

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wages. According to Paychex's research, business owners feel slightly less than neutral (48/100) about their ability to raise wages and are most pessimistic about their hiring outlook for all types of employees:

- Full-time employees (31/100)
- Part-time employees (31/100)
- Temporary or contract workers (16/100)

Finding the right employees isn't the only hurdle for business owners, as regulations topped the list of today's challenges. In fact, according to respondents, keeping up and complying with regulations at the state and federal level are tied atop the list of challenges when it comes to managing their business. Meanwhile, keeping up and complying with local regulations ranked third on the list.

“As the Trump administration continues to promote a deregulated business environment, you're seeing many state governments take action in response, resulting in a new wave of employer-facing regulations,” Mucci noted.

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