

Poll: CPAs upbeat on economy

by Journal Record Staff

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OKLAHOMA CITY (JR) – Oklahoma’s immediate economic future looks positive, according to the professionals who are usually some of the first to see numeric proof.

According to results of the 2012 Oklahoma Economic Outlook Poll, about 54.7 percent of members of the Oklahoma Society of CPAs said they expect the state’s economy to improve in 2012. And 35.7 percent of respondents said the economy will likely remain unchanged, leaving less than 10 percent predicting that it will be worse.

The rosy outlook is down slightly from the previous survey, in which 58.7 percent of respondents said Oklahoma’s economy would improve in 2011. But it’s still much higher than the dismal 39.4 percent who predicted the economy in 2010 would be good.

Accountant Faye Boydston, chief financial officer with KT Plastics in Calera, said her company’s workload over the last year has increased, leading her to believe that the business climate in Oklahoma will improve in the new year. Her company had to purchase a new location to fill its growing number of contracts.

However, Paula Hayes, a staff accountant with Van Wieran & Jones Inc. in Oklahoma City, said that she’s seen different indicators.

“Unemployed people are having a harder time finding employment, even part time or seasonal. Many need to re-educate to find a job – but that costs money they already don’t have,” she said in her survey response.

About 55 percent of CPA respondents – the same as last year – said they expect the state to see more jobs in 2012.

Respondents also expressed a confident view in their own organizations for the new year. About 52.8 percent described their outlook for the future of their companies or firms as “optimistic” while 52.6 percent said they expect their businesses’ growth to increase moderately. That’s also down slightly from last year’s predictions, when more than 68 percent said they were “optimistic or “very optimistic.”

Oklahoma Society of CPAs President Jayna Vaughn, a sole practitioner from Duncan, said her colleagues are well-suited to take the economic pulse of the state.

“Our members, who work daily with consumers and business leaders, are financial experts with niches that run the gamut of economic knowledge,” Vaughn said in a prepared statement similar to what was issued last year by Phil Brockhaus. “Not only are they CPAs, but they’re also CFOs, CEOs, controllers, auditors, attorneys, business advisers, college professors, tax consultants, and so on.”

In other results, 39 percent of respondents ranked education as the most important concern facing the state, while 23.4 percent gave health care and other federal mandates high importance.

And in a larger perspective, 53.8 percent ranked the national deficit and government spending as the most important issue affecting the country.