

AMERICA EMPLOYED

INSIGHTS FROM EXPRESS EMPLOYMENT PROFESSIONALS

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Majority of Businesses Surveyed Predict Growth After Tax Reform

34% Plan to Hire; 30% Will Purchase New Equipment; 24% Will Give Bonuses or Pay Increases

OKLAHOMA CITY, Feb. 7, 2018—One month after tax reform became law, Express Employment Professionals surveyed business leaders for their expectations of the new tax code's effect. The results were largely positive.

Sixty-eight (68) percent expect the tax legislation to lower their taxes, and another 28 percent say it will "have little or no impact" on their taxes. Just 4 percent expect their companies will see a tax increase.

Respondents were also asked to predict how tax reform will affect overall economic growth. Sixty-seven (67) percent expect more economic growth while 29 percent expect "little or no impact." Again, only 4 percent are negative, expecting reduced growth.

On the topic of salaries and bonuses, respondents were more uncertain. They were asked, "Did your company already, or do you plan to, give bonuses or higher salaries to workers?"

A plurality of 41 percent believes it is "too soon to say," while 24 percent say bonuses or raises are planned. Thirty-five (35) percent plan neither.

Other plans are also in the works as 34 percent of business owners surveyed plan to add workers and 30 percent will purchase new equipment. Fourteen (14) percent will invest in innovation, while 9 percent plan for mergers and acquisitions.

Full results are below.

"Tax reform is likely to provide the economy a solid boost," said Bob Funk, CEO of Express, and a former chairman of the Federal Reserve Bank of Kansas City. "It will allow companies to be more productive and profitable, all of which will benefit workers, either directly or indirectly."

The survey of 139 business owners, the majority of which are clients and prospects of Express Employment Professionals, was conducted in January 2018.

If you would like to arrange for an interview with Bob Funk to discuss this topic, please contact Sheena Karami, Director of Corporate Communications and PR, at (405) 717-5966.

About Robert A. Funk

Robert A. "Bob" Funk is chairman and chief executive officer of Express Employment Professionals. Headquartered in Oklahoma City, the international staffing company has more than 800 franchises in the U.S., Canada and South Africa. Under his leadership, Express has put more than 6 million people to work worldwide. Funk served as Chairman of the Conference of Chairmen of the Federal Reserve and was also the Chairman of the Federal Reserve Bank of Kansas City.

About Express Employment Professionals

Express Employment Professionals puts people to work. It generated \$3.4 billion in sales and employed a record 540,000 people in 2017. Its long-term goal is to put a million people to work annually. For more information, visit ExpressPros.com.