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## Business leaders' confidence remains stable

By: [Crystal Kang](#) Posted date: July 11, 2013 In: [Economy](#), [Featured](#), [Westchester](#) | comment : 0

Westchester business leaders are cautiously optimistic about the business climate with their confidence level remaining steady over the past 12 months, according to a new survey by The Business Council of Westchester.

The Westchester Business Confidence Index in the second quarter of 2013 dropped to 58.5 out of 100 from 65.9 in the second quarter last year and 65.8 in this year's first quarter.

The Business Council views the numbers as positive after the index hit 27 in 2008, when the survey was first given to business leaders in the county.

"We really have to go back to that point of time to realize how shaken the business community was back then," said Ted Miller, president of DataKey Consulting L.L.C., a management consulting company. "In general a score of 60 across business owners is not bad given this new norm ... The way businesses see it, if their lights are still on, they've survived the Great Recession and they've figured out now how to make their businesses work in this new economy."

The national hiring rate stayed relatively unchanged, but job openings increased in several industries including retail trade, transportation, warehousing, utilities, finance and insurance. While jobs in business services decreased nationally, jobs in Westchester County's business services sector increased.

"There's some hiring going on," Miller said. "Productivity is way up. Profitability is up, too. Businesses in general need money to be able to invest. If they can maintain money to their bottom line over a period of quarters and years, they're then able to invest in capital equipment and then into future hiring. Productivity has been a huge gain driven by technology to be more efficient with the people you have. Good management of business drives profitability."

Westchester County reported an unemployment rate of 6.1 percent in April, which rose one-tenth of a percentage point in May. Marsha Gordon, president of the business council, noted Westchester's numbers are still better than the national and state unemployment rates, which stand at 7.5 and 7.3 percent, respectively.

"Rather than looking at specific points in time, we look at the trend," Gordon said. "Sure there are fluctuations within the trend, but what we think is encouraging is that Westchester's business climate is stable and consistent."



Marsha Gordon and Ted Miller

A notable difference in the way business leaders in Westchester think is that there's a bigger push to retain young employees in the region as a means to increase efficiency and expand businesses.

"Retaining current young employees to maintain working environment is very important," Gordon said. "Young employees are the lifeblood of a stable company."

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