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Strategy, Inc.



*Written by Mitchell O. Goldberg
ClientFirst Strategy, Inc.
February 10, 2014
For immediate distribution*

Guest contributor and friend Rob Basso!

Like all successful entrepreneurs I know, when Rob Basso walked through the door of success, he left it open for others to follow. Always one to gladly share the secrets of his success, he is a great all-around guy.

Rob attained success at a fairly young age, so as much as he's learned, he'll also be the first to admit he has a lot more to learn. And he looks forward to every minute of it. He's really good at the basics; hard worker, delivers a high quality service, holds himself accountable, treats his employees' very well, and he's creative. He owns and operates [Advantage Payroll Services](#) of Long Island, the largest independently owned payroll service firm in the tri-state area. He's is also crushing it in social media, he is a regular guest on FOX Business News, and author of "The Every Day Entrepreneur".

He's a good friend too. When I asked him if he'd be willing to share his thoughts about the economy and business in general with my database, he stepped up to the plate without hesitation. The thing I really like about his views is that as the owner of a payroll company that serves thousands of businesses, he has access to a bigger and real-time view of the economy than pretty much anyone else I know.

Here are answers to a few questions I asked him. His opinions are his own:

1. Rob, you are not only a successful small business owner, your business is actually the 3rd largest independent payroll company in the New York City tri-state region. I can't imagine anyone who could offer up better insights than you regarding the state of the labor market. What does your business tell you about trends in the labor market?

-We are seeing growth overall and the good news is our check count is slowly ticking upwards. What that means is that we are seeing our businesses adding new employees on a slow but steady basis. In the local economy, we're seeing a lot of growth in the service field. More jobs are being added in this field than in some of the other industries.

We are seeing a lot of confusion and uncertainty revolving around new regulations. It's getting harder and harder to operate a small business, from the WTPA regulation to the constant ACA regulations.

2. Do you see any trends as a result of the ACA? I realize you can write pages and pages about this, but if you had to say in brief and general terms, what do you see?

- What I see is mostly confusion. Small business owners don't know what they need to comply with, and the deadlines are really moving targets. A lot of businesses don't know if what employees qualify as full time or even if they need to provide insurance to their staff. There's not a lot of clear cut communication from the Federal government and businesses don't know where to turn for credible information or support.

3. Since the Great Recession, wage growth has been stagnant. Do you see that changing now or in the near future?

- I think that we're continuing to see stagnant wages. Employers are nervous to raise wages since the economy is really not growing as fast as we'd all like it to. Also, with so many people unemployed it's easy for employers to justify low wages. I think we'd need to see the economy get significantly stronger and unemployment numbers go down for this to change. Unfortunately, with today's uncertain political and regulatory business environment, I don't foresee this happening anytime soon.

4. From your vantage point, what skills, or lack thereof, do you see as more valued by employers?

-I hear a lot that we're finding a lack of qualified candidates. I recently hired a sales team administrator and I was shocked at how many resumes I received with zero relevant skills or experience. Qualified candidates are hesitant to move from their current positions in what is still not a strong job market.

5. Do you see the pursuit of advanced education as something that will pay off in the future with a better paying job? Or are people better off attaining more short-term certifications in hot fields in order to stay current with technology and social trends?

-I think it's a combination of both. I want to see that someone has pursued a four year degree because that lays the foundation of knowledge for them. However they absolutely need to show me that they retain their competitive edge in their field by remaining current with any new developments or trends.

6. Are small businesses able to get credit?

- I think that's its 50/50. If you've got the cash flow, banks have money and are lending. A lot of avenues are opening up for businesses that cannot access capital in the traditional way, such as the Tri-State Business Opportunity Fund, but business owners have to be savvy and make sure that they investigate all options available.

7. What do you see at the best actionable thing a business can do to gain an immediate ROI? Conversely, is there anything that a business can stop doing right now to become more efficient?

- I think that looking at your business plan and making sure it reflects who your company is and where it wants to go is a good first step.

To follow on that note, take a look at any ancillary products and services you may have expanded to offer and make sure they are in line with your core principles. If you are offering them simply to have them, you may be wasting not only time and money marketing these, but stretching your staff so thin that they are unable to focus on more important things.

8. How important is networking to your success? Do you still do it? Also, are businesses doing enough to teach their employees how to network?

-Networking was vital to my success. A business, in the beginning, is built around your visibility and brand recognition. I was out morning, noon and night at every event possible. And it's just not about handing out cards but developing real connections and maintaining them through continued follow up. My core business is still built on referrals from partners I have worked with for over 16 years now.

9. Also, are businesses doing enough to teach their employees how to network?

-I don't necessarily think that businesses equip their reps with the tools they need. One of the first things that new sales reps at Advantage learn is how to craft their 30 second introduction, and I'm constantly working with them to keep it fresh. Also, I try to impart how important follow up is, and we keep a huge stock of Advantage cards and small promo items on hand for my team to personalize with a short note and send out when they meet a great new contact.

Thanks Rob!

To see Rob in action, you can check him out at www.RobBasso.com and on his YouTube site: <http://www.youtube.com/user/BassoOnBusiness?feature=watch>

To connect with Rob, you can email him at RBasso@liadvantage.com and follow him @BassoOnBusiness.

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