

2022 Forecast: New Jersey CEOs Offer Their Insights, Predictions

How will 2022 be different? Will industries reinvent their go-to-market strategies?

Compiled by Miles Z. Epstein
Editor, COMMERCE

During the pandemic, handshakes, business lunches, on-site teaming, hugs and in-person meetings were replaced by social distancing, face masks, Zoom meetings and work-from-home arrangements. Business as usual has only partially returned, with some in-person meetings and a combination of COVID-19-driven workplace adaptations that are reshaping the new normal. How will 2022 be different? COMMERCE asked many of New Jersey top business leaders to offer their predictions for 2022, and here are their insights, observations and analyses. These 90 CEOs offer a valuable “peek” into the year ahead.

ACCOUNTING



Citrin Cooperman
Alex Serrano,
CPA, Managing Partner,
New Jersey Office

Artificial intelligence and a remote workforce are shaping the future of our industry, with clear trends emerging. Accounting firms are facing a candidate-driven market. Managing a remote workforce requires adopting a new business cul-

ture and investing in new tools and processes. With excellence in client service being a top priority, finding employees who are a good fit for the commitment required is key.



Eisner Advisory Group
Diane Wasser,
CPA, Partner-in-Charge of NJ

I envision continued growth in business consulting services including outsourced accounting, finance and HR along with data security, forensic accounting and so forth. Our environmental, social and corporate governance offerings will grow considerably. Lastly, I'm hopeful we'll see a steady rise in in-person conferences and events along with increased balance and certainty regarding how and where we work.



Goldstein Lieberman & Company LLC.
Phillip E. Goldstein,
CPA, CEO

The main issues that will affect our profession and our firm this year are politics; mergers and acquisitions; automation; and a shortage of CPAs. These issues will continue to shape the accounting industry in general, and our firm in particular, in 2022. The ever-changing political environment will keep our focus on tax

changes and how they affect our clients. Automation will enable us to spend even more time providing expert business advice. Our firm will continue to grow in the future as we merge with and/or acquire firms. While the industry overall may experience a shortage of CPAs, we will attract and retain the best and brightest due to our eight-decade long reputation predicting challenges so that we can help clients meet, overcome and prosper in spite of them.



Grassi
Ted A. Carnevale,
CPA, MST, AEP, Partner,
Co-Leader of NJ Market

In the accounting industry, all eyes are on the pending tax proposals making their way through Washington. If passed, the legislation will bring the most significant changes since the Tax Cuts and Jobs Act of 2017. High-net-worth individuals, in particular, will be impacted, and their tax, trust and estate, and investment strategies will all need to be reassessed.



Klatzkin
Thomas H. Martin,
CPA, Managing Partner

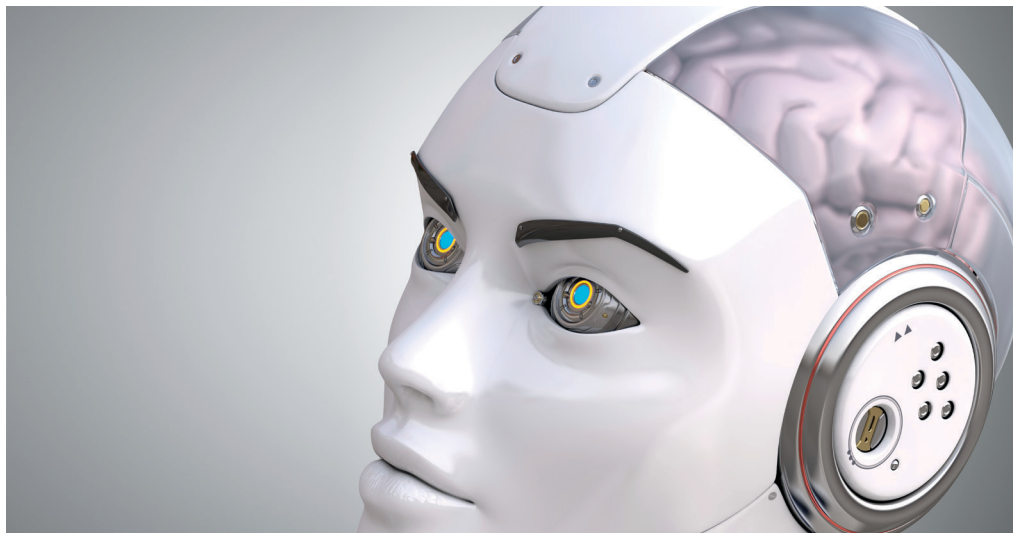
Accounting firms will need to be creative to address the shrinking pool of mid-level accountants. All firms will need to utilize available technologies to automate certain functions fully. In addition, firms will need to use non-accounting staff to do functions historically handled by accounting professionals. Finally, it will be essential to maximize the time accounting professionals spend on client service.



Levine Jacobs & Co., LLC
Charles F. Ott,
MBA, CPA, Managing Member

The pandemic has made many companies reimagine how they do business, and the accounting industry is no exception. Developing quality personnel and the effectiveness of a firm to build a cohesive team-first organization may very well dictate long-term success. Government oversight of office conditions along with changes employees are looking for

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Artificial Intelligence is revolutionizing modern accounting.