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**FOR IMMEDIATE RELEASE**

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## **LBMC's 2024 Business Outlook Report Outlines Top Business Trends, Growth Opportunities, Economic Insights**

*Seventh Annual Report Also Highlights Challenges, Strategies for Three Industries*

**Nashville, Tenn.** (Jan. 11, 2024) – [LBMC](#), one of the Southeast's largest accounting and business consulting firms, is pleased to present the seventh annual national [Business Outlook Report](#). The report offers insight into business trends, challenges, growth opportunities and the economic outlook for the U.S. and Southeast, with additional details on the healthcare, technology and manufacturing industries. The report also provides perspectives into the business landscape over the last 12 months and expectations for 2024, focusing on the changing business environment, performance, and strategies, as well as key business topics for the coming year.

**Download your copy of the Business Outlook Report [here](#).**

"Have we made it through the recessionary storm? The verdict is still out on that. Labor shortages are softening, and executives have an eye on modest growth for 2024. They are pursuing the rollout of new products and services as well as new markets. Technology investments are still important for efficiency and productivity measures, but investment in nonessentials will be modest. The overarching theme is a cautiously optimistic sentiment among business leaders for 2024. Given the current environment and increasing instability nationally and globally, these insights are more important than ever before. We are pleased to share this report to help inform businesses as they navigate the year ahead," said [Suzanne Reed](#), Chief Marketing Officer, LBMC.

### **Top growth opportunities**

- New product and service development
- Entrance into new markets
- Mergers and acquisitions
- Hiring and training

### **Top business challenges**

- Access to capital/high interest rates
- Increased labor costs/adequate staffing
- National economic landscape/looming recession
- Inflationary effect on materials and supplies costs

“The findings in this report are consistent with what we are seeing in our business, and we look forward to communicating the results with our clients as we support their evolving goals and help them achieve success. At LBMC, our strategic growth plan is centered around what will be required of the firm of the future. We believe this includes the expansion of the firm's capabilities in the context of markets, service offerings, key growth industries and process innovation,” said [Jim Meade](#), CEO and Managing Shareholder, LBMC, PC.

### **About LBMC**

LBMC is a [2023 Forbes Best Tax and Accounting Firm](#), one of the Southeast’s largest accounting and business consulting firms, and an [Accounting Today Top Firm in the Nation](#) serving approximately 11,000 clients with diverse needs across a spectrum of industries. Primary client groups include privately-owned middle market companies in the healthcare, manufacturing, technology, and private equity space. LBMC has more than 850 team members, with offices in Nashville, Chattanooga, and Knoxville, Tennessee, Louisville, Kentucky, and Charlotte, North Carolina. Founded in 1984 as a traditional accounting firm, LBMC today is an industry leader in financial, human resources, technology, cybersecurity, and wealth advisory services for businesses and individuals. For more information on LBMC’s experts and comprehensive services, [visit our website](#) or call 615.377.4600.