

## Election Over: Tech industry filled with uncertainty

Triangle Business Journal by Lauren K. Ohnesorge, Staff Writer

Date: Wednesday, November 7, 2012, 3:08pm EST

Last Modified: Wednesday, November 7, 2012, 6:31pm EST



*Rick McNeel heads Cary's Lord Corp.*

From the big guns to the startups, the watchword in the technology sector following the election is “uncertainty.”

Take [Lord Corporation](#), the Cary-based company that works on technology in everything from aerospace to adhesives.

Its CEO, [Rick McNeel](#), says there are a lot of questions today- not just for technology and manufacturing- but for the entire economy.

“(There’s) huge uncertainty in putting together a 2013 plan due to the potential of sequestration and the largest tax increase in U.S. History,” he says, adding that other issues the election brought to light include “continued challenges with overregulation, limits on immigration of talented foreign students that can’t get visas to stay in the U.S., passing a free trade agreement

with Russia, and developing an energy policy that develops our oil and gas resources and eliminates our dependency on middle eastern oil.”

And if the fiscal cliff is not addressed by the new leadership?

“(It) will throw the U.S. into recession and have a dramatic impact on Lord’s business in 2013 and beyond.”

He says that, while Lord is planning on hiring in 2013, it will be under a “very conservative approach” until the fiscal cliff and sequestration questions are answered.

If he had Governor-elect [Pat McCrory](#) in his office today, he’d ask him to “pursue tax reform, deregulation, legal reform and improve the

education system focused on early childhood education and science, technology, engineering and math, and career academics.”

On the smaller end of the spectrum is Cary-based Strike Iron, an ecommerce company fronted by CEO [Sean O’Leary](#), who also says there’s some uncertainty.

“I will need to fully understand the increased cost (tax) burden the current health care legislation will have on our company before I can hire any new employees in 2013,” he says.

While he doesn’t believe Congress will let the country go off a fiscal cliff, he does worry “they will use this as a bargaining chip as they negotiate what to cut, which could scare the markets, resulting in more instability in the U.S. and world economies, which is not good for anyone.”

[Brooks Raiford](#), CEO of the North Carolina Technology Association, says most of the issues the election brought to light involved developing a talent pipeline, as well as policies supporting research and development. He sees a strong outlook in the technology sector.

“Our industry, overall in North Carolina, is seeing job postings are higher than last year, so the outlook seems strong,” he says.

He too, has advice for McCrory.

“I would encourage him to work with legislative leaders to pursue his campaign goals of tax and regulatory simplification, as well as streamlining of government operations through effective use of technology,” he says. “I’d also share with him that the tech community wants strategic and meaningful investments in education and workforce training to be high priorities even as efficiencies are sought.”