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## Survey: Nearly half of CFOs plan to cut jobs over Obamacare

Posted By [Chuck Ross](#) On 4:22 PM 12/12/2013 In | [No Comments](#)

A new survey of 400 chief financial officers in the U.S. finds that nearly half of companies plan to cut back on employment in response to Obamacare.

Despite more optimism about the U.S. economy and their own companies, the quarterly survey, conducted by Duke University's Fuqua School of Business and CFO Magazine [found that](#) "48% of US CFOs say their firms are considering reducing employment in response to the Affordable Care Act."

Twenty percent of CFOs said that they may hire fewer workers in response to Obamacare. Ten percent said that layoffs were a possibility while 40 percent of CFOs said they might decrease employees' hours to below the 30-hour-a-week threshold.

Under Obamacare, companies with more the 50 employees must offer health insurance coverage to employees who work an average of 30 or more hours per week.

Besides altering the makeup of their workforces, companies said they also plan to change the health benefit packages offered to employees.

"Two-thirds of companies will change health benefits in response to ACA," reads the Fuqua/CFO Magazine report summary.

Forty-four percent of CFOs said they are considering reducing health benefits for employees. Thirty-eight percent said that employees and retirees may be forced to contribute more to their health plans.

"The inadequacies of the ACA website have grabbed a lot of attention, even though many of those issues have been or can be fixed," said John Graham, Duke Fuqua School of Business finance professor and director of the survey, in a press release.

"Our survey points to a more detrimental and potentially long-lasting problem. An unintended consequence of the Affordable Care Act will be a reduction in full-time employment growth in the United States," the study says.

Graham said that companies plan to increase full-time employment by 1.4 percent over the next year, a decrease in expectations from the previous quarter.

"CFOs indicate that full-time employment growth would be stronger in the absence of the ACA," said Graham.

"I doubt the advocates of this legislation would have foretold the negative impact on employment," said Campbell R. Harvey, a Fuqua finance professor and survey director, also in a press release.

"The impact on the real economy is startling. Nearly one-third of firms may either terminate employees or hire fewer people in the future as a direct result of ACA."

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