

Why Are Bay Area Business Bankruptcies Not Soaring Amid COVID-19?

08.28.20

Although unemployment and business closures are sky high in the Bay Area, thanks to the economic distress caused by the pandemic, bankruptcies hit the lowest point since early 2006, according to a recent San Francisco Business Times article.

In the article, BPM Partner Nick Steiner, who leads BPM's Advisory practice, discusses why the business community is in a "holding pattern."

"We have seen an uptick recently in the types of questions that typically precede a bankruptcy," Steiner said in the article. "We have every expectation that business bankruptcies will rise at some point — we just don't know when."

Read the entire article on the San Francisco Business Times website.

BPM's Advisory practice group is preparing to assist current and new clients with bankruptcy, asset sales, mergers and acquisitions or other major restructurings. Learn more in BPM's latest whitepaper *Restarting or Moving On in the Post-COVID Economy*.



About Nick Steiner

Nick leads BPM's Technology Industry Group and Advisory practice. He has over 20 years of experience in public accounting and private industry, including five years of experience in the Big 4 most recently as an assurance manager. He has served a variety of technology industries including semiconductor, SaaS, software, life science, networking, cryptocurrency and manufacturing. Nick has participated in several public offerings and private placements and has extensive experience with business combinations and SEC reporting and compliance. Nick holds CPA licenses in California and New York.