

Bankruptcies Bounce Back

September 01, 2023

Member **Rudy Cerone** (New Orleans) was interviewed in “Bankruptcies Bounce Back” in the Jacksonville Business Journal. He provides an overview of the increase in bankruptcies and what businesses can do to protect themselves.

“Whenever you do business with somebody, probably providing them goods or services on credit, you’re basically advancing unsecured credit to whoever your counterpart is,” said Rudy Cerone, a bankruptcy attorney with McGlinchey Stafford. “The only way you can really protect yourself in advance is to get a guarantee or get some kind of collateral.”

“I think what’s happening is there’s pockets of the economy that have trouble, certain sectors in certain geographic places, which are sort of like the (presidential) primaries,” said Cerone, the McGlinchey Stafford attorney. “You got the national polls, and then you got individual state polls, and those two sometimes don’t match. Of course, there’s (commercial) real estate, it’s going to have a real problem. But that doesn’t mean it’s going to bring it down.”

Read the full article [here](#).

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Rudy J. Cerone