

Wall Street would rather you didn't bring your pets to work

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The bulls and bears are taking a big beating on Wall Street — by the dog sector.

Bankers, money managers and traders mostly pooh-poohed the parade of pets who accompanied other employees to work last week, celebrating National Pet Week across America. The furry-companion celebration was begun by Pet Sitters International in 1999.

The open-door policy of firms like pet-friendly Amazon, Ben & Jerry's and New York's Contently are ridiculed by some Street pros.

But on any given day, as many as 6,000 dogs roam the Seattle-based headquarters at Amazon, a canine heaven which pampers the pets with dog parks, a doggie deck and special treats at the reception desk.

While many Amazon employees may be pleased, some financial pros are aggravated by the growing popularity of pets at work.

And Friday's National Take Your Dog to Work Day was no doggone fun, they said.

"It is the politically correct thing to do, and I do not support the idea," said Dan Shaffer, CEO of Shaffer Asset Management. "It has gone too far."

Pets in the office could boost company culture, admits Jill Fopiano, CEO of O'Brien Wealth Partners. But she said it's only fair to acknowledge that not everybody loves Fido.

"Perhaps a compromise of designated 'take your dog to work days,' coupled with the flexibility for those with allergies or phobias to work offsite, is a good solution," Fopiano said.

Still, the pet craze is big business. Sales of pet food — which rose 30 percent per US household between 2006 and 2010 — are forecast to soar to \$31.68 billion this year, up from about \$30.32 billion in 2018.

Many traders and advisers are bullish on pet food products and stocks. But pets on the trading floor and in the corner office are like a red rag to a bull, they say. Some say dogs on the floor of the New York Stock Exchange, for example, would be more disruptive than an algorithm run amok in high-speed trading.

"In addition, the pets themselves may experience stress or confusion in the unfamiliar environment of an office or workplace," said Karen Elliot of law firm Eckert Seamans.