

2019-2020

THE SHOALS

CHAMBER OF COMMERCE

Year in Review



MESSAGE FROM THE PRESIDENT



Caitlin Holland
President

Though the conclusion of our fiscal year looked far different than we could have ever anticipated, we have a great deal for which to be thankful. Reflecting on what the Chamber accomplished between April 1, 2019 and March 31, 2020 brings to mind the many relationships built, committees formed, problems solved, and challenges tackled. Though this year seems to present our largest challenge yet, we are ready, and won't rest until our business community is confident in its short and long-term success once again.

2019 marked the culmination of the “Rhythm of Commerce” capital campaign—one that gave the Chamber an opportunity to increase its impact, sharpen its focus, and create positive change. In those five years, we established five major areas of focus that have since become the pillar priorities of the Shoals Chamber: Education and Workforce Readiness; Business Growth; Entrepreneurship and Innovation; Investor Relations and Marketing; and Public Policy, Advocacy, and Activism.

Though we have only just begun, it is easy to build upon the foundation that the Rhythm of Commerce campaign built. The goal of our annual report is to outline the exciting new initiatives we have developed in the previous year while casting vision for the next. As new challenges surface, we throw our weight behind finding solutions for our members and providing them with the information that they need to navigate truly uncharted waters.

It is a privilege to share with you what “we” can accomplish. That “we” encompasses much more than the Chamber and its incredible staff. As Henry Ford once said, “If everyone is moving forward together, then success takes care of itself.” The Chamber is the beneficiary of a community that offers access to dynamic and eager partnerships that make lofty goals reachable. The Shoals Economic Development Authority, Northwest Alabama Council of Local Governments, the University of North Alabama, Northwest-Shoals Community College, Shoals Business Incubator, Colbert and Florence/Lauderdale Tourism, Small Business Development Center, Colbert and Lauderdale Counties and the Cities that lie therein— these entities work diligently with us to make our community that much better. That much more attractive to individuals and businesses. That much more successful. Thank you for bolstering us and giving us the opportunity to take on new and exciting challenges, together.

Above all, we appreciate you as a local businessperson and are proud to be YOUR Chamber. We are honored to have the opportunity to be of assistance to you now and in the future. As an organization, we will continue working diligently to ensure that no short-term crisis can impact your long-term success.

Caitlin Holland

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EXECUTIVE COMMITTEE

Mark Reid, Chairman, Reid Construction
Ryan Moore, Chairman-Elect, Peoples Trust Bank
Billy Hammock, 2nd Chairman-Elect, Creative Jewelers
Jan Ingle, Immediate Past Chair, SBS Electric, Inc.
Mike Randall, Vice-Chair Business Growth, Coldwell Banker Pinnacle Properties
Jackie Hendrix, Vice-Chair Government Affairs, Party Pros USA
Jill Andrews, Vice-Chair Membership Retention & Development, Create Architects
Rhonda Richardson, Vice-Chair Finance & Administration, Florence Housing Authority
Zach Taylor, Vice-Chair Education & Workforce Readiness, Southwire

BOARD OF DIRECTORS

Andrea Holt, Shoals CASA
Anita Whitaker, CB&S Bank
Ashley Morrow, Click Synergy and The Shoppes at Coldwater
Bill Gullett, Rogers, Parker & Associates, Inc.
Bob Cox, Printers & Stationers, Inc.
Chris Estave, First Metro Bank
David Reed, State Farm Insurance
Deborah Bell Paseur, Johnson, Paseur & Medley, LLC
Dr. Glenda Colagross, Northwest-Shoals Community College
Janyce Fadden, UNA College of Business
Justin Bishop, Pounders & Associates
Keith Crowden, CB&S Bank
Dr. Kenneth Kitts, University of North Alabama
Kyle Buchanan, Helen Keller Hospital
Kyrel Buchanan, Sanoa Consulting
Larry Bowser, Marriott Shoals Hotel, Spa & Conference Center
Mark Keech, North American Lighting
Mickey McClure, Bank Independent
Rebecca Hovater, State Farm Insurance
Russell Pigg, North Alabama Medical Center
Sherri Ann Stout, Birthday Direct
Shaler Roberts, Retired
Tori Bailey, WZZA

FINANCE & ADMINISTRATION



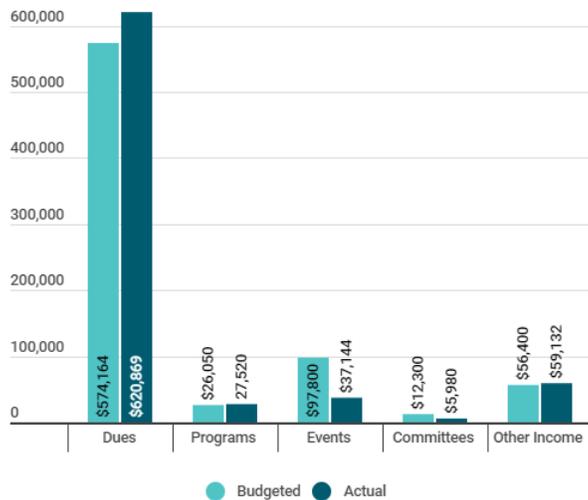
Barbara Hunt
Senior Vice-President, Finance & Administration

Since its incorporation in 1986, the Shoals Chamber of Commerce has operated under a fair-dues model. This means that a company or organization's investment fee was based on its number of employees (or receipts, for financial institutions). We understand that businesses of varying sizes have vastly different needs and expectations from their Chamber of Commerce membership. Because of this, we felt a one-size-fits-all membership was no longer appropriate for our organization.

In 2019, we began a transition to a Tiered Levels of Investment membership system. A tiered membership model recognizes the diversity of our membership and provides tangible value and return on investment by allowing companies to invest in a chosen benefits level that best suits their needs. In its first year, the Tiered Investments system secured a **4 percent increase** in membership-based revenue.

INCOME ACCOUNTS

*The 2019-2020 budget experienced a unique year, as the Chamber's largest event, Annual Celebration, was postponed due to COVID-19 restrictions. The rescheduled event will take place on September 17, 2020.



BUDGETED INCOME

\$766,714

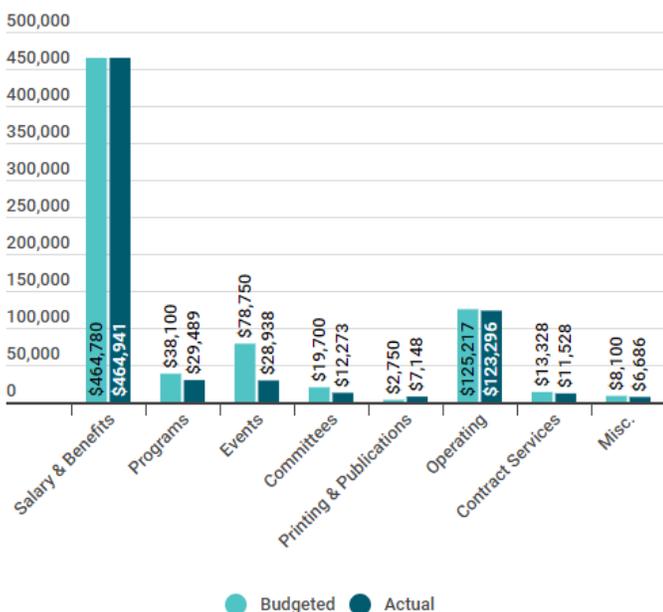
ACTUAL INCOME

\$750,645

VARIANCE

▼ \$16,069

EXPENSE ACCOUNTS



BUDGETED EXPENSES

\$750,725

ACTUAL EXPENSES

\$684,299

VARIANCE

▲ \$66,426

NET VARIANCE

▲ \$50,357



EDUCATION & WORKFORCE READINESS



Stephanie Newland
Vice-President, Education & Workforce Readiness

This year marked new territory in our Education/Workforce and Leadership programs. **Leadership Shoals**, for example, is designed to instill and foster confidence in the participant's leadership abilities, develop new and relevant business relationship opportunities, and provide executives with better equipped leaders. The 2019-2020 class enrolled **31 participants** across **10 industry types**.

In 2019, the Chamber also launched a program called **HIRE (Helping Industry Recruit Excellence) Academy** to better prepare students for the workforce. This program replaced the Chamber's Youth Leadership Shoals program, but followed a similar format while including group industry tours and a heavier focus on soft skills development, workplace etiquette, and resume writing. The **16 graduates** were high school juniors from Colbert and Lauderdale counties enrolled in Career Technical Education courses.

Additionally, Northwest-Shoals Community College (NW-SCC) and the University of North Alabama (UNA) partnered with the Chamber to offer significant tuition scholarships to Chamber members and their employees, making continued education attainable for more of our citizens. Full-time employees of any member organization may apply for a **10 percent discount to NW-SCC** or a **20 percent discount to UNA**.

The **CHOICES** program succeeded another year, serving **1,722 eighth grade students**. CHOICES is an interactive decision-making workshop that focuses on keeping teens in school, motivating them toward their education and future, and introducing them to practical life skills to help them succeed. **29 Volunteers** took students through real-world exercises about the consequences of dropping out and the opportunities gained by staying in school. They also introduced practical life skills to help teens succeed. A recent study of at-risk students found that those who participated in CHOICES increased their **school engagement 47 percent** more than those who did not. This indicates a strong correlation between participation in CHOICES and positive school engagement.

Another program, **Workforce Readiness Institute (WRI)**, orients educators, counselors, and education administrators with the connections between the courses they teach and the career opportunities available to students using tours of local industry partner facilities. This year, **26 educators** participated in **19 tours**, resulting in **56 career-related lesson plans** to deliver to students.

Similarly, we hosted our first WRI program for graduating students from the College of Education and UNA. Before ever entering the classroom, to-be teachers were able to experience this program and begin learning how to connect their future students with local career opportunities. This year's program benefited **60 graduating student-teachers**, and will host another 70+ in its next round.



BUSINESS GROWTH



Rebecca Moon
Director, Membership

This year called for major celebration! We wanted to start, of course, by honoring our business leaders with our second installment of the **Business Excellence Awards**. The categories and winners were:

- Family-Owned Business
 - Start-Up Business
 - Shoals Impact Award
 - Woman-Owned Business
 - Minority-Owned Business
 - Small Business (1-50 Employees)
 - Large Business (51+ Employees)
- | |
|-------------------------|
| Henderson Roofing |
| Click-Synergy, LLC |
| Alzheimer’s Association |
| Jill’s Sweet Memories |
| Shoals Nail & Spa |
| nSide, Inc. |
| Bank Independent |

This was also a year for new partnerships, including our latest service offering: **The Business Resource Center (BRC)**. Led by consultant Heather Wright of the Alabama Small Business Development Center, training and business development resources are made readily available to all Chamber members. What started as an open slate of appointments every first Friday of the month became a multi-day venture. The BRC offers assistance with starting a new business; growing your business; financing; government marketing and procurement; exporting and importing; and much more! In its first month, the BRC retained **11 jobs**, created a possible **52 additional jobs**, and initiated **\$21 million in small business funding** through local institutions. If you are in need of consultation, **reach out to Heather at hlwright@ua.edu**.

#ShoalsStrong: Despite economic setbacks in response to the coronavirus pandemic, the Chamber proudly pivoted to provide relevant and supportive resources. We called this campaign, “Shoals Strong.” In the social media realm, we **hosted contests** motivating our citizens to support local business. This included gift card purchases from the Chamber, awarded to random participants each day for 15 days. We also created a **Facebook frame** (available now!) encouraging our citizens to “Shop the Shoals.” We provided segmented **mastermind groups** to share and tackle the challenges together, and established a **permanent Facebook Group for the membership**.

We also provided **SBA Disaster Assistance Loan Program webinars and live trainings** on participation and enrollment. We offered **online classes and tutorials** on social media selling, and partnered with the Shoals Economic Development Authority to establish a **brand new website: ShoalsShopper.com**. This site initially served as a directory listing the businesses still operating under modified operations in the restaurant, retail and service industries. Even as COVID-19 makes its overdue exit, Shoals Shopper will remain a vibrant marketing piece for tourists and locals alike.



NEW CHAMBER MEMBERS



RIBBON CUTTINGS



PEAK MEMBERSHIP COUNT 6



ENTREPRENEURSHIP & INNOVATION

The inaugural contest for Liftoff Shoals took place on February 20, 2020. Previously organized as Shoals Launchpad, this business pitch contest initially welcomed **15 applicants** competing for a chance to win \$25,000 in seed money and make their business vision a reality within the Shoals community. **Five finalists** were selected to pitch in a preliminary in-person evaluation, and **four advanced to the finale**.

Liftoff Shoals was sponsored by Bank Independent, Member FDIC; UNA College of Business; and Shoals Economic Development Authority (SEDA). The winners were:

- Ada Dolan and Justin Murphy, Innovation MAD. Innovation MAD was awarded **\$20,000** for its aeroponic growing systems.
- Lillian Glanton, Music and Muscle Shoals Song Rooms. Lillian took home **\$5,000**.

REMOTE SHOALS

The Shoals Industrial Development Committee approved funds of up to \$100,000 for SEDA to offer relocation incentives to remote workers. The goal of the program is to recruit remote workers willing and eager to relocate to the Shoals, and is designed to bring high-tech workers to the Shoals to establish a tech-economy.

In its first round of applications, an impressive **200 people** said, "Sign me up!" Since the first round, **40** more have applied for the next available opportunity. The application pool represents **31 states**, including Hawaii. Through several interviews conducted by SEDA and the Chamber, the first recipient selections have been made. The first **10 have committed to move** to the Shoals, remaining in the area for at least 75 percent of the year for at least the term of one year. Participants are expected to attend at least one board meeting of the SEDA or Chamber board and are encouraged to seek involvement with the Shoals Technology Partnership group as well as other community involvement. **Seven participants have already relocated** and **three are on their way**.

TVA COMMUNITY INNOVATION ACADEMY

President Caitlin Holland, along with SEDA President Kevin Jackson, and Janyce Fadden from the UNA College of Business were accepted into the competitive TVA Community Innovation Academy. The Shoals is **one of only 10 communities** taking part in this program that is designed to help build innovative environments within these communities to foster future growth and development. These local representatives will participate and assist in the incubation and acceleration of a pivotal plan for the Shoals that will come to life during the course of the six-month program.



INVESTOR RELATIONS & MARKETING



Kate Brown
Vice-President, Investor Relations & Business Growth

For the first time, we were able to provide quarterly training and an **Investor Speaker Series**, exclusive to investors of the Advocate through Visionary levels. In April 2019, we heard from **Erik Pages** with the **Appalachian Regional Commission**, who discussed the **Entrepreneurial Ecosystem of the Shoals**. In May, we held a “soft launch” of the **Remote Shoals program**, and observed the Remote Worker experience from **TEDx Wilson Park speaker, Jay Hayes**. August brought the ever-refreshing **Kristin Scroggin** (**GenerationWHY**, of Huntsville) to speak on **Generational Communication in the Workforce**. She will be making another visit for this year’s calendar, to discuss **Talent Attraction and Retention**.

Chamber Member **Steve Choat** spoke in October about **Leveraging Diversity and Inclusion**. In January 2020, we started the year strong with an **Annual Leadership Breakfast**, inviting our Vitality+ investors to hear a **legislative update from our local delegation**. While COVID-19 has shifted our Speaker Series calendar for the 2020-2021 year, rest assured: our speakers are prepared to shift with us!

Another fresh benefit we were able to roll out involved greater marketing exposure. We have begun publishing **blog spotlights** about our Enhanced+ members and **video highlights** for our Advocate+ investors. We have also upped the ante on advertising opportunities within membership benefits packages. Many of you have received a **logo placement** on our home page as well as an **enhanced profile** to better market your business. The introduction of a new chamber management software has enabled us to track your company’s digital performance on our page, as well as your job postings, discounts, deals, and more. More than ever before, we are able tell your story with brilliance.

Chamber Women in Business experienced continued success, kicking off in April 2019 with a roaring room of laughter when the **XXXtremes** shared their unique blend of music, comedy and ministry in an “extreme” way. July followed with **Melanie Brdigeforth, President and CEO of The Women’s Fund of Greater Birmingham**. The Women’s Fund is clearing a path to put women in the workforce with high-paying, skilled jobs, ensure they have adequate healthcare and childcare, and helping push legislation for equitable pay in the workforce. Finally, our ladies enjoyed an out-of-this-world visit from **CEO and Executive Director of the U.S. Space & Rocket Center, Dr. Deborah Edwards Barnhart**. Dr. Barnhart offered her expertise on how to be successful in business while not losing your own identity. Her empowering speech, along with those of our other speakers, left the crowd refreshed and excited to go after their dreams and use their voice to affect change.

DID YOU KNOW?

When we share our news on Facebook, it is shared with **7 thousand followers** and has an average reach of **2.5 thousand people**. When you submit to our newsletter, your update is sent to about **two thousand subscribers**, and has a **10 percent higher open rate** than industry standard. Our event calendar receives **12.5 thousand hits** on average, and an investor at the Vitality investment level can receive up to **2.7 thousand impressions** as well as **500 visits to your website** from the Shoals directory.



PUBLIC POLICY, ADVOCACY & ACTIVISM

The Shoals Chamber hosted a Legislative Drive-In to Montgomery on March 12 at the Capital City Club. In attendance were:

- Jo Bonner – Chief of Staff, Office of Governor Kay Ivey
- Kenneth Boswell – Director, ADECA
- Elaine Fincannon – Deputy Director, ADECA
- Katie Britt – President, Business Council of Alabama
- Helena Duncan – Director of Strategic Operations and Growth, Business Council of Alabama
- Senator Tim Melson
- Senator Arthur Orr
- Senator Larry Stutts
- Rep. Lynn Greer
- Rep. Jamie Kiel
- Rep. Andrew Sorrell
- Mayor Kerry Underwood, Tuscumbia
- Caitlin Holland – President, Shoals Chamber
- Keith Jones – Executive Director, Northwest Alabama Council of Local Governments (NACOLG)
- Kevin Jackson – Executive Director, Shoals Economic Development Authority (SEDA)
- Jay Cochran – Executive Director, Governmental Relations and Economic Development, UNA
- Glenda Colagross – President, Northwest-Shoals Community College
- David Black – Director, Small Business Development Center, UNA; Colbert County Commission

LEGISLATIVE AGENDA

The Shoals Chamber of Commerce, SEDA, and NACOLG support and promote infrastructure projects that are vital to existing and developing businesses and industries in the Shoals and support equitable funding for our counties, municipalities, and institutions of higher learning. For this reason, NACOLG, the Shoals Chamber, and SEDA have collectively identified collective issues to be of the highest priority in their jointly focused legislative agendas for the 2019-2020. The following pages detail the legislative agendas set forth for both 2019 and 2020.

2019 LEGISLATIVE AGENDA

FEDERAL

- Support a solution to the Medicare wage index issue that would include setting a floor of at least 0.90.
- Support the widening and connection of Highway 72 in Lauderdale County, ideally through the utilization of a BUILD Transportation Grant, in order to facilitate industrial recruitment and development in Eastern Lauderdale County.
- Support adequate, full funding of those entities and resources necessary to complete the 2020 census.

STATE

- Support a dedicated state funding mechanism for the improvement of local infrastructure.
- Support the improvement of broadband access by funding expansion projects, bolstering research, and streamlining policies and procedures.
- Support the continued support of the Northwest Alabama Regional Airport and its service to the Shoals through Essential Air Service.
- Support equitable, evidence-based funding for institutions of higher education.
- Explore viable options for re-purposing and re-utilization of the former Colbert Steam Plant and adjacent port.
- Support the continuation of the Alabama Jobs Enhancement Act, otherwise known as HB-317.
- Support a bill to assist breweries in the state of Alabama which would include:
 - Simplifying the taxes on taprooms with a flat fee as well as reducing the taproom tax penalty, thereby removing the existing penalization of breweries selling beer out of their local taproom; Enabling brewery employees and owners to serve on charity and non-profit boards without penalty to said charity/non-profit entity; and
 - Supporting an increase in production limits for brewpubs and allowing brewpubs to package their own product for off-site sales.

NACOLG and the Chamber support policies that encourage entrepreneurship, business growth and increased employment opportunities. We will actively monitor and report on legislation in these areas which we believe has the most direct impact on our membership.

EDUCATION

We will support legislation that enhances the quality of public education at all levels while encouraging fiscal responsibility and accountability. We support funding mechanisms that are sustainable regardless of economic conditions, including Pre-K, Shoals Scholar Dollars, and Entrepreneurship Scholarships.

TORT REFORM

We will support legislation that protects employers from frivolous lawsuits, through reducing the filing of frivolous lawsuits through modifications to the Alabama Litigation Accountability Act and the Alabama Rules of Civil Procedure.

EMPLOYMENT

We will support policies that preserve Alabama as a “right to work” and an “employment at will” state. We will oppose policies that disproportionately tax or that impose additional burdens on employers.

2020 LEGISLATIVE AGENDA

EDUCATION

- Implement equitable, evidence-based funding for institutions of higher education, beginning with support of the following:
 - Project 208, which would include a minimum increase of ten million dollars to the University of North Alabama's base appropriation.
 - Adequate funding and support for the Northwest Shoals Community College campuses in Muscle Shoals and Phil Campbell and the proposed Workforce Development Center in Lauderdale County.
 - Bonding capabilities that could be used for capital improvements and existing needs.

FEDERAL

- Advocate for the addition and/or revision of Opportunity Zones with input from local officials and interested parties.
- Support a solution to the Medicare wage index issue that would include setting a floor of at least 0.90
- Support the passage and implementation of the Rural Digital Opportunity Fund which has been proposed by the Federal Communications Commission.
- Continue to support the Economic Development Administration with adequate funding.
- Support the continued funding of the Northwest Alabama Regional Airport and its service to the Shoals through Essential Air Service.

STATE

- Set aside state funding for public transportation, thereby making it possible to leverage federal resources, to assist low-income residents in their efforts to obtain employment, become self-reliant, and remain connected to their community.
- Support the improvement of broadband access by funding, bolstering research, and streamlining policies and procedures.
- Set aside additional, adequate funding in order to ensure sustainable mental health programming for our region.
- Support the projects necessary to make the Port of Florence a vibrant asset to the local economy, including dredging and infrastructure improvements.
- Support existing economic development agencies, including but not limited to the Shoals Economic Development Authority (SEDA) and Shoals Chamber of Commerce, and their unified efforts to positively impact the economy, job market, and quality of life of the Shoals region.

NACOLG, the Shoals Chamber, and SEDA support policies that encourage entrepreneurship, business growth and increased employment opportunities. We will actively monitor and report on legislation in these areas that we believe have the most direct impact on our community.

EDUCATION

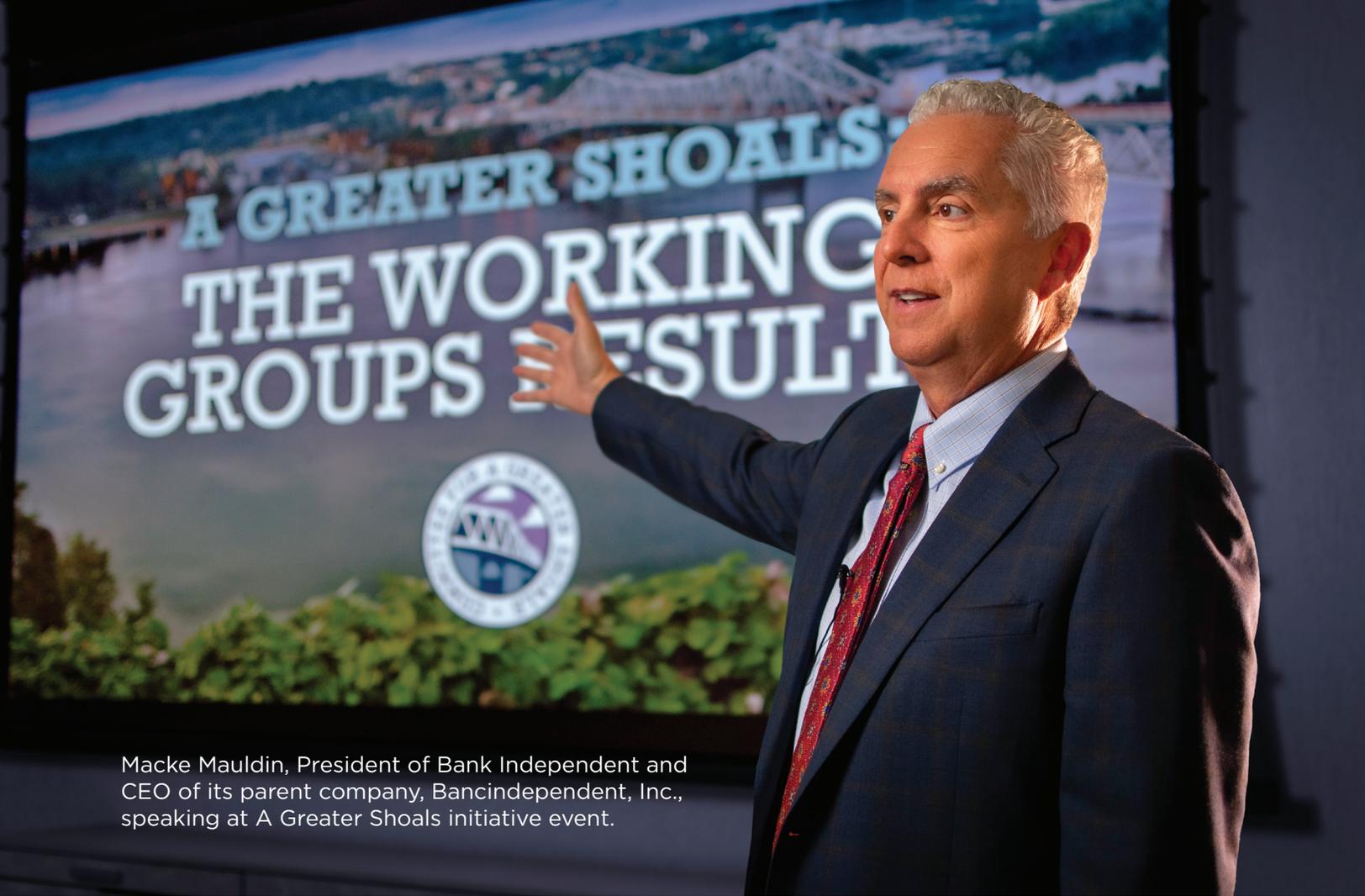
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Macke Mauldin, President of Bank Independent and CEO of its parent company, Bancindependent, Inc., speaking at A Greater Shoals initiative event.

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Economic development is measured by improvements to the economy and to the quality of life in a community. Bank Independent has built a 70-year history dedicated to boosting the economies and the people of the communities we serve. Ranked 4th largest bank in the State, we engage a workforce of over 600 team members and manage over \$1.7 Billion in assets. We deploy all our resources to empower our people to lend influence, time and talents to transform our region into a greater place to live, to work and to play. And by any measurement, we make a positive difference towards strong economic development.

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THANK YOU FLORENCE

Mayor Steve Holt and the Florence City Council extend their gratitude to all Florence businesses for investing in our community.



City of Florence
P.O. Box 98
Florence, AL 35631



florenceal.org
256.760.6400



Front Row – Kaytrina Simmons, District 1; Mayor Steve Holt; Dick Jordan, Council President, District 2

Second Row – David Bradley, District 3; Michelle Eubanks, District 4; Blake Edwards, District 5; & Andrew Betterton, District 6



START SMART.



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SHOALS CHAMBER INVESTORS

VISIONARY PARTNERS (\$20,000+)

Bank Independent
 City of Florence
 Northwest-Shoals Community College

MISSION INVESTORS (\$10,000+)

Adventech & Ballman Metals
 CB&S Bank
 First Metro Bank
 Helen Keller Hospital
 North American Lighting
 University of North Alabama

VITALITY INVESTORS (\$5,000+)

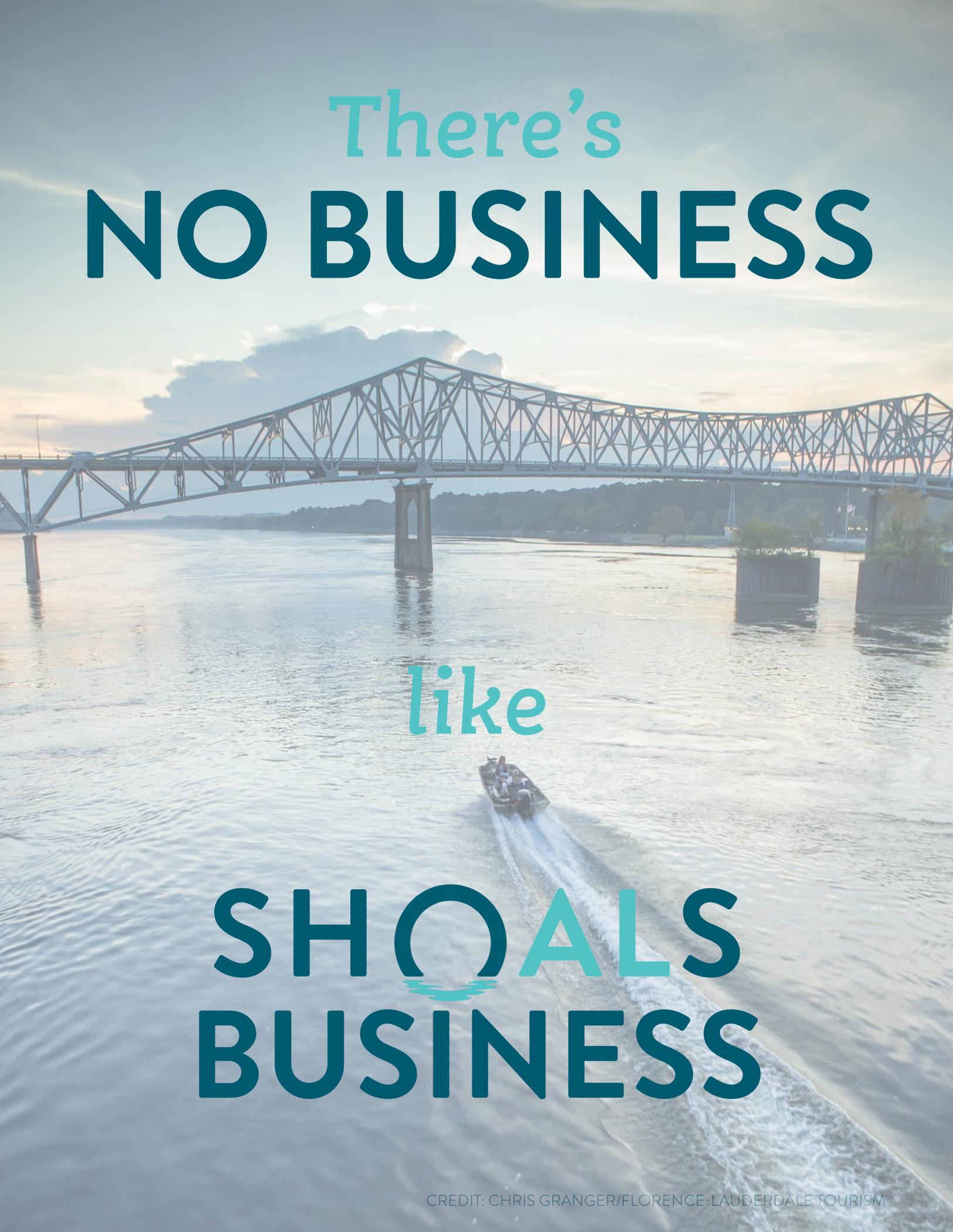
American Wholesale Book Company
 BBVA Compass Bank
 Bigbee Steel
 Bobo Family Group, LLC
 Essity
 FirstBank
 First Southern Bank
 Flexco

FreightCar America
 Listerhill Credit Union
 Martin, Inc.
 nSide, Inc.
 Patterson, Prince and Associates, PC
 Regions Bank
 SunTrust Bank
 TVA Community Credit Union

ADVOCATE INVESTORS (\$2,000+)

Abroms and Associates, PC
 Alabama Land Services
 America's Thrift Stores
 B Electric, Inc.
 Buffalo Rock Pepsi
 City of Tuscumbia
 Constellium
 Craig Construction
 CREATE Architects
 ES Robbins Corporation
 Florence Gas, Water, Waste Department
 Hovater Construction
 Johnson Contractors
 JT Ray Printing Co.
 Leigh, King, Norton and Underwood, LLC
 Lewis Electric
 Long-Lewis of the Shoals
 Marriott Shoals Hotel and Spa

Milner Rushing
 Mitchell-Hollingsworth, Shoals Hospice, Shoals Home Health
 Party Pros USA
 Peoples Trust Bank
 Pounders and Associates
 Printers and Stationers, Inc.
 Progress Bank
 Sheffield Utilities
 Singing River Dentistry
 Sirote & Permutt Law, PC
 Southwire
 Tarkett
 TASUS
 The Assurance Group
 Times Daily -- Tennessee Valley Media Group
 Trissl Sports Cars, TMT America, HP Schonox
 Zaxby's



There's
NO BUSINESS

like

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BUSINESS