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ascm NEW YORK-LONG ISLAND FORUM

# THE PRESIDENT'S DESK

Dear Dignitaries, Members, Honored Guests, and Friends,

It is my distinct honor to welcome everyone to **ASCM NYCLI Forum's 60th Anniversary** celebrations, with renewed energy, and the promise of a great future ahead.

It speaks volumes to the strength of our organization, that we have many dignitaries, and luminaries of the industry present today in the audience. I would like to especially welcome our Keynote speaker, **Dr. Ralph Nader,** President of **Farmingdale State College**, along with several college dignitaries from **Adelphi University, Hofstra University, St. Joseph's College/ University, St. John University,** and others**.**

Our 60th anniversary of the organization is an acknowledgement of the forum's successful journey through many decades of NYC and Long Island history. ASCM NYCLI is a success story of the educational contributions made by our past Presidents, instructors, and members. Many manufacturing, distribution, and educational institutions have benefited from our supply chain body of knowledge.

As we have all seen many changes during the recent major health crisis, everything is changing again all around us. E-Commerce, which accelerated earlier, is maturing, and businesses are feeling the challenge of balancing retail locations with over capacity of warehousing. Digital supply chains are increasingly being used by companies.

While we continue to host many professional development meetings, and produce our quarterly newsletter, one of the big success stories has been our podcast, *Supply Chain Briefs.* These podcasts, anchored by Joseph Moretta have become quite successful, and are now in the top 20 spots on several Supply Chain platforms in Spotify, Apple, Google and YouTube. This commitment to education and learning theme is represented tonight not only in words, but in our special guests, honorees, and all the attendees in the audience too. Each person brings a wealth of knowledge, experience, and a strong sense of hard work, resilience, and future endeavors.

As we all meet today, I believe that we must look to the past for many lessons and work much more closely with each other to build bridges and share in our wisdom and resources. In that spirit, as our continued commitment to support local community efforts, we will be honoring two key organizations, **Long Island Cares**, and **Soldier on at Home**, who have made a big difference in the lives of many of our needy residents, and veterans.

As we embarked on the gala preparations last year, we had a lot of headwinds to overcome. However, with the support of many sponsors, members, and the efforts of our board members, we have managed to make the event a great success.

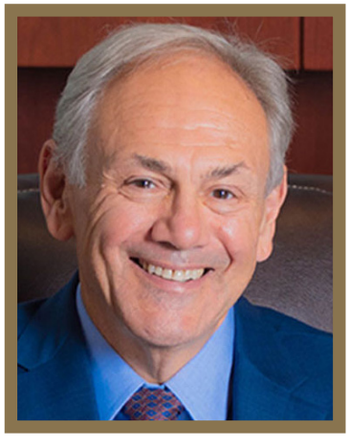
Although all our board members supported the gala effort, I would like to especially acknowledge Bernita J McGoldrick, our Vice President, who worked tirelessly, day in and day out to make every detail of our event perfect. I also want to thank Barbara Trupkin, our Sponsorship Chair for making this a very successful event. Additionally, Neeti Sachdev, our Social Media Director, has worked extensively over the last several months to improve our visibility on many major social media platforms and helped produce many presentations.

In closing, I do feel that today is also the time for deep reflection for all of us. We should all take a fresh perspective on many of our priorities, and make our relationships stronger as we go on in the years to come. Finally, let us all come together tonight, and make the coming months and the years ahead a great time for renewing the success of the profession and the difference we all make in the businesses we run or work at.

My family and board members wish all of you a wonderful spring and summer season, and the year ahead.

*Sudhir Sachdev*
*President*, **ASCM NYCLI Forum**

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# KEY NOTE SPEAKER

## *Dr. John Nader, President*

Farmingdale State College
State University of New York

Dr. John S. Nader became President of Farmingdale State College in July 2016. Since his arrival he has worked with civic, business and institutional leaders to enhance the profile of Farmingdale State College as a vibrant campus vital to the future of Long Island.

Dr. Nader has focused on the development of new academic programs, building partnerships with private industries and community colleges, advancing applied learning opportunities, expanding support for student scholarships, improving student services, and enhancing buildings and grounds. Under his guidance, the College adopted a new strategic plan and mission statement. Farmingdale now enrolls nearly 10,000 students and sustains one of the highest levels of enrollment in the SUNY system. The student body is among the most diver in the region and across the State University system. Due to its strong enrollment growth, the College will receive funding for over $250 million in campus construction and renovation projects. These include a complete rehabilitation of historic Roosevelt Hall and the conversion of Laffin Hall into a campus Welcome Center.

Recently, Dr. Nader was instrumental in securing the strategic alliance and lease agreement between the Estee Lauder Companies and the Broad Hollow Bioscience Park that will lead to 30 new jobs and provide funding for the College's newly created Honors program. Since 2021 the College has secured three of the largest gifts in its history and enjoyed a significant growth in its endowment. Through his efforts, in June of 2021, the College renamed a student activity building in honor of Delores Quintyne, an iconic civil rights figure on Long Island. Next on Dr. Nader's agenda is securing funding for a $60 million Center for Computer Science and Information Systems.

In recent years, Farmingdale State College earned recognition from the Princeton Review's Guide to Green Colleges, was designated as a Tree USA campus by the Arbor Day Foundation and attained Carnegie Community Engagement Classification. He is currently co-chair of the Long Island Regional Economic Development Council and previously served as co-chair of its Workforce and Education Committee. He serves on the executive committee of the Skyline Athletic Conference and was a member of the NCAA President's Advisory Group. He was recently selected as board chair of the Broad Hollow Bioscience Park.

From 2009 to 2016, Dr. Nader was Provost at SUNY Delhi. He also served as a member of the board of directors of O'Conner Hospital in Delhi, NY. He was presider of the SUNY Chief Academic Officers organization. As Mayor of Oneonta, NY from 2005-2009, he led the revitalization of a long-dormant downtown property and the creation of a veterans' memorial walkway. As a county legislator and community action leader he helped establish a homeless shelter. Dr. Nader received a BA in Politics from Ithaca College and an MA and a PhD in Economics from the New School for Social Research.

PRESIDENT JOHN S. NADER & FARMINGDALE STATE COLLEGE

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Dedicated to student success, Farmingdale State College (FSC) is an engine of opportunity for Long Island and beyond. We're the college of choice for nearly 10,000 students because we prepare them with the education, skills, and critical thinking ability needed to meet the challenges of the world today and in the future.

At Farmingdale State College, we know it's the "Metrics that Matter;" that prove our graduates have a real competitive advantage.

- FSC ranks #4 among NYS public colleges in the lowest student debt, and 55% of bachelor's graduates leave with no debt
- 94% of graduates are employed six months after graduation or enrolled in graduate school
- FSC is ranked in the top 2% nationally in early career earnings according to CollegeNet's Social Mobility Index

FSC offers 46 academic degree programs to prepare emerging leaders for the growing fields of technology, engineering, business, and health care. We offer unique programs in aviation, computer science, civil engineering technology, geographic information systems, and technology management. Our newest programs focus on nutrition, big data, human/computer interaction, digital security, and wind energy. In fact, Farmingdale is a co-host to New York State's Offshore Wind Training Institute.

As the first institution of public higher education on Long Island and one of the largest in the SUNY system, FSC's commitment to student-centered learning and inclusiveness is unparalleled. We're a leader in applied learning, so our students have an abundance of hands-on educational opportunities, including internships, clinical training, and guided research that provide practical instruction, real-world experience, and personal growth.

Our student body is one of SUNY's most diverse, and we're proud to have received SUNY's inaugural award for excellence in diversity, inclusion, and social justice. The FSC community is a melting pot that offers a unique, successful, and thriving learning environment.

Farmingdale's academic programs lead to exceptional employment outcomes. The return on investment at Farmingdale is truly remarkable. Discover the Metrics that Matter, at Farmingdale.edu/metrics to learn what prospective students should research when choosing their college.

So what matters to you? Attend our Spring Open House – Sunday, April 16, to find out how the Metrics that Matter at Farmingdale State College will matter to you. Discover everything Farmingdale has to offer to the next generation of students. Register at Farmingdale.edu/openhouse

BECAUSE IT TAKES MORE THAN FOOD TO FEED THE HUNGRY

# Long Island Cares INC

The Harry Chapin Food Bank

Long Island Cares – The Harry Chapin Food Bank is not just named after the late singer/songwriter and advocate for the hungry. We were founded by him, too.

It was 1980, years after Chapin began his enduring role as an activist on behalf of the food insecure on Long Island and across America. Now, 42 years later, Chapin's dream of feeding the hungry is being realized by the organization that delivers enough food to pantries and other emergency distribution centers to provide millions of meals a year to the more than 250,000 food-insecure residents among us. Long Island Cares does this through its own programs, too. We have five satellite locations that function as food pantries and more; provide year-round meals for children whose families struggle to provide nutritious food three times a day; dispatch mobile pantries to seniors, the homebound and the homeless; feed food-insecure veterans and help them return to the workforce; and much more. We even provide food and supplies to those who struggle with feeding their beloved pets.

Not only that, Long Island Cares is home to the Center for Community Engagement, a department that both advocates for legislation focusing on critical social issues related to hunger, food insecurity, social justice and more; and addresses its root causes, including poverty; un/underemployment; systemic racism and discrimination; immigration status; veteran reintegration; reentry and rehabilitation for previously incarcerated individuals; catastrophic illness; social injustice; access to education; access to healthcare; financial literacy; domestic violence; homelessness; and climate change.

To help achieve our many goals, Long Island Cares is guided by six principles:

- Leadership
- Innovation
- Collaboration
- Accountability
- Respect
- Empowerment
- Stewardship

To pick just one of these, collaboration has helped Long Island Cares navigate the supply-chain crisis and continue to provide food to our member agencies in the quantities they need and in a timely manner. It began back in 2020 when, with funding from New York State's Nourish New York program, Long Island Cares began buying large quantities of meat and poultry, seafood, fruits and vegetables, and dairy products from local providers – both on Long Island and the New York City area – and throughout the State. It was a wise decision, as the pandemic swept through both the food and trucking industries, creating chaos both for them and those who relied on them for much-needed goods and services.

Bonds were created as Long Island Cares spent large sums of money with local providers, who in turn made us priority customers. We sought out suppliers who were most responsive to, and supportive of, our mission to feed the food insecure, developing relationships that flourished and endured through the pandemic and beyond. The side effects during the pandemic were positive. Long Island Cares supported the Long Island economy, both by pumping money into it and helping create jobs among the providers we had formed the closest bonds with. One was Haskell's Seafood, an East End fishery that worked with more than 100 fishermen and crew in both Nassau and Suffolk to harvest more than 200,000 pounds of fish. Those catches resulted in more than 85,000 pounds of fillet and thousands of meals. Pantries and other emergency food providers were ecstatic about offering the seafood, which before the pandemic was not a staple item of Long Island Cares. *(continued next page)*

BECAUSE IT TAKES MORE THAN FOOD TO FEED THE HUNGRY

# Long Island Cares INC

The Harry Chapin Regional Food Bank




- Food Assistance
- Pet Pantry
- Educational Programs
- Advocacy

## WE ARE MORE THAN JUST A FOOD BANK

At Long Island Cares, lending a helping hand is what we do best. We fight hunger at the source to raise up those who are struggling in our community and help them become more self-sufficient.

Regardless of race, religion, gender, or background, during good times and bad, Long Island Cares.

With 8 locations, a fleet of Mobile Pantries, & Specialized Outreach Units, **We are more than just a food bank!**




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Another provider that thrived because of Long Island Cares' buy-local initiative was Hapco Farms in East Quogue, which was able to extend its harvesting season by two months. Hand in hand with that was the need to increase staff and hours worked in its warehouse.

All told, no matter the obstacles, Long Island Cares has remained true to its goals:

1. Provide emergency food assistance to all that need it
2. Sponsor programs that help the food insecure achieve self sufficiency
3. Educate all Long Islanders about hunger among us

As **Harry Chapin** once said,
*"… it seems we are never so alive as when we concern ourselves with other people."*

That, concisely, is the mission of
**Long Island Cares.**

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Soldier on at Home provides support for the Wounded Combat Veterans through fundraising and coordination for:

- ★ Soldier On at Home military service dogs
- ★ Outpatient therapy
- ★ Rehabilitation programs
- ★ Wellness program



## The Founder & Purpose

In 2006, Thomas Cook founded the Welcome Home our Heroes organization to support wounded combat veterans in Long Island, NY.

This foundation was very successful in helping over 20 veterans in getting back on their feet and moving forward with their lives after returning from service.

In expanding upon this initiative Tom, along with a group of dedicated individuals have created a new organization, Soldier On At Home. This charity will continue to help wounded combat veterans, but be expanded to assist all veterans in finding jobs and bettering their lives upon return to normal life. Additionally, the Soldier On At Home organization will help combat dogs in their return from service in finding necessary support and a comfortable home for them to live out the remainder of their lives.

We also will help to assist the training, placement and maintenance of working dogs to the benefit of Veteran's in need of the canine support in their daily lives.

## The Mission

Working with wounded combat veterans, job assistance, daily need support along with returning service dogs and working dogs who accompany veterans with special needs including Post Traumatic Stress Disorder.

This organization exists thanks to volunteer work only. 100% of donated funds into this registered non-profit are utilized for the benefit of the veterans and the dogs we assist.



To Donate, Volunteer, or Learn how you can help, go to:
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| 1965 | Harry Ruland |
| 1964 | Ferenc Payerle |
| 1963 | Tom Lynsky |
| 1962-1961 | Jack Williams |

*Denotes pictured in Gallery to Follow

# IN MEMORIUM



*Ron Loveland*
*Mayor of Manufacturing*

The recent passing of Ron Loveland, President of Summit Safety & Efficiency Solutions, leaves a tremendous hole in the lives of countless people and businesses here on Long Island.

Ron's legacy will continue to live on through his tireless work in the manufacturing arena, by his mentoring and educating young people about the countless opportunities in manufacturing that they would have never known.

Ron volunteered his time as Co-Chair of the HIA-LI Manufacturing/International Trade Committee, and as a very active member of ADDAPT and Ignite/MCLI.

Ron was always there to support the efforts of our ASCM organization, never missing an opportunity to help with providing opportunities for students, manufacturers, distributors and construction companies to thrive.

Ron's legacy will continue to live on through the many lives he touched. His memory will always make us think of his kindness, dedication and love. Thank you, Ron!



*Al Macias*
*APICS Board of Director, active until 2016*
Al was a steady presence for the BOD and at every PDM. He was a mentor to student board members and was well respected in his home community. His gentle smile and calm demeanor are still missed to this day.




*Norm Heilweil*
*APICS President 1973, active until 2016*
Norm was known to many generations of BOD, students and professionals alike. He was a regular presence, after his BOD tenure, Norm stayed on to mentor and as President Emeritus. It is wonderful to say we all knew and loved Norm.












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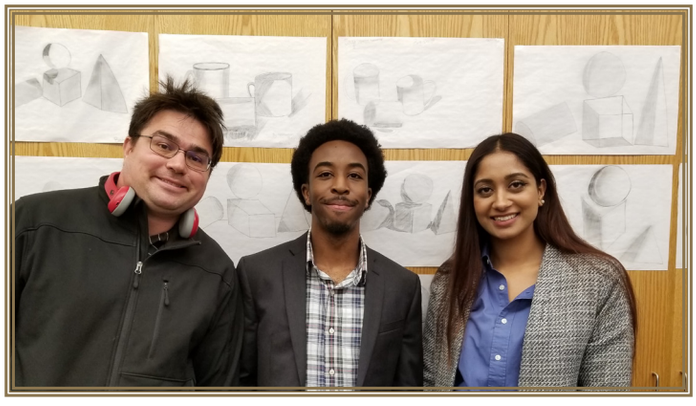




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# Quiet Quitting – Is this about Bad Bosses, not Bad Employees?

*written by Rita DiStefano, Director, HR Consulting, PMPHR*
*Re-published with permission.*

Covid brought awareness of priorities to many people. And with that many of those who choose the former have self-identified as “quiet quitters.” These employees reject the idea that work should be a central focus of their life. These employees are resisting the expectation of giving their all and putting in extra hours. They are saying “no” to employers requesting them to go beyond what they think should be expected of a person in their position.

So quiet quitting is a new name for an old behavior. These employees are asking themselves whether their work environment is a place where people want to go the extra mile. What makes the difference for those who view work as a day prison and others who feel that it gives them meaning and purpose?

Quiet quitting is usually less about an employee’s willingness to work harder and more creatively and more about a manager’s ability to build a relationship with their employees where they are not counting the minutes until quitting time.

Many people at some point, have worked for a manager who moved them toward quiet quitting. This comes from feelings of being undervalued and unappreciated. It is possible that these managers were biased, or they engaged in behavior that was inappropriate. Employees lack of motivation is usually a reaction to the actions of their manager.

Quiet quitting does not exist when employees work for a leader for whom they have a strong desire to do everything possible to accomplish goals and objectives. Working late or starting early is not resented because this manager inspired them.

If managers are experiencing this among multiple employees, an excellent question to ask is whether this is a problem with my direct reports, or a problem with me and my leadership abilities?

The most important factor is trust. The number one behavior that helped productivity was trust. When direct reports trusted their leader, they also assumed that the manager cared about them and was concerned about their wellbeing.

Trust is linked to three behaviors. First, having positive relationships with all of your direct reports. Looking forward to connecting and enjoying talking to them.

The second element of trust is consistency. Leaders need to deliver on what they promise.

The third element that builds trust is expertise. Are you out of date on any aspects of your work? Do others trust your opinions and advice?

Building a trusting relationship with all of your direct reports will make quiet quitting disappear significantly.

It is easy to place the blame for quiet quitting on lazy or unmotivated workers. However, recognize that individuals want to give their energy, creativity, time and enthusiasm to the organizations and leaders that deserve it.

Not all quiet quitting lies at the fault of the manager. Managing performance especially with remote work taking over, is critical. Performance management in some cases has all been forgotten. Remote work gave employees more control over their time and cut down on micro-management. The downside of that is that it takes more effort and attention for supervisors to manage people who are physically distant. The gap creates disengagement. Supervisors and managers need to be consistent with conversation and contact and be direct with expected goals and objectives.

Going forward we must get better at managing performance which includes engaging and supporting employees but also holding them accountable for their performance.



*Rita DiStefano is with the ASCM NYC LI Forum Board of Directors, Director of Career Development. Rita is a regular contributor to the ASCM NYC LI Forum quarterly newsletter. You can find this and other articles on HR related topics in the newsletter, on LinkedIn @ASCM NYC LI ,our website at www,nycli.ascm.org and catch Rita’s new career development series to begin the fall of 2023.*

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# 2023 Industry Outlook: A Year of New Challenges and Opportunities *by Mark Henry, Partner, Citrin Cooperman*

There are many opportunities and challenges facing manufacturing and distribution companies in 2023. Headwinds that we noted in our 2022 Outlook —supply chain disruption, commodity price increases, skilled labor shortages and shortages in various inventories—have seen overall stabilization. However, spikes in pricing and overall inflation in pricing continues. Volatility, in addition to high energy and commodity prices, continues to disrupt industrial manufacturing and automotive sectors, both of which are large consumers of energy and raw materials. With overall wage inflation affecting all levels of businesses, skilled labor shortages, changes in tax policy, increases in interest rates, new sustainability goals, and a looming recession, companies have a new focus for the year ahead.

*The following are the top five areas manufacturing and distribution companies should focus on in 2023.*

**1. Inflation and rising interest costs**

In 2022, rising inflation seemed to be a short-term issue driven by the pandemic. However, the temporary inflation narrative has vanished. We have seen the highest inflation in four decades. Inflation has spanned seven percent to nine percent throughout 2022, and will continue to take a toll on businesses through rising costs, labor constraints, and variable supply chain disruption.

Increased costs have created working capital constraints for a lot of businesses, as most are dependent on working capital lines of credit to fund inventory purchases. Those lines of credit have seen significant increases over the past year as supply chains opened up at the end of 2022 and businesses saw a huge influx in delayed inventory. Overall, inventory levels are becoming exceedingly high and as demand tempers, we should expect to see declining prices as companies need to start turning over their inventories quicker. Companies have had to focus more than ever on cash flow projections to alleviate these burdens and work with their banks/financing institutions to increase the short and long-term borrowing capacities. With all of this, the federal reserve has increased their base interest rate from a quarter of a percent at the beginning of 2022 to four and a half percent at the end of the calendar year, with an expectation of more increases coming in 2023.

Many companies had strong income for 2022, but overall, there is an expectation that 2023 will be more challenging with a looming downturn. With the short-term increase in inventory levels noted above, companies are diligently working to turn those inventories into sales before a potential recession. This situation has caused a bigger need for companies to manage their cash flow projections and also try to manage their overall interest costs. From a tax perspective, interest expense limitations under Section 163(j) will make the cost of financing additional working capital more expensive for businesses. Leveraged businesses should project their 2023 tax posture to determine whether or not they will have their interest expense deductions limited. If their interest expense deduction is limited, they can consider amortizing portions of their line of credit or work to sell through excess inventory to avoid longer carrying costs. Companies should be proactive as banks are already starting to tighten standards and lending capacity.

**2. Excess working capital and labor shortages accelerating investments in technology**

Many companies rebounded from the pandemic with overall healthy balance sheets to begin 2023. Some companies have used their additional funds to reinvest in their business to prepare for future labor shortage challenges by investing in new enterprise resource planning (ERP) systems. These ERP systems combine financial management software with other core tools such as customer relationship management (CRM), marketing automation platforms (MAP), and inventory management. Customers are also demanding more real-time supply chain information (lead times, quantity on hand) and an expectation of being able to access this information online or through their customer representative.

One of the biggest lessons learned over the past few years is that supply chain visibility is one of the most critical components to success for manufacturers and distributors, and the only way to alleviate that pressure is to have real-time visibility and forecasting ability within your supply chain. Businesses that did not have that ability or relied on certain employees for all of those tasks “offline” know these investments are critical. These investments will not only provide faster real-time reporting and higher quality results and production, but will also minimize a company’s dependence on labor while maximizing their customers’ satisfaction.

**3. Improving visibility to profitability at the product level**

With the 2023 economic outlook being uncertain, business owners and managers are heavily focusing on profitability. In my experience, most owners and business managers they do not track profitability at the product level due to limitations in their accounting system. Companies will need an enhanced view of profitability by product to assess true gross profit margins. Cost savings such as purchasing power, rebates, incentives, prompt pay discounts, and royalties are difficult to track down to the

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individual product level. Even supply chain disruptions for certain products have carrying costs that can go unaccounted for at the product profitability level.

A new ERP system could be the fix, however, if a new ERP system is not an immediate priority, companies should review their current systems to evaluate if existing inventory modules are being used effectively. They can also use existing analytical excel tools to assess product profitability. Companies should review their cost allocations more periodically and by various product groups. This will help drive better decision making beyond profitability if certain products are being offered to promote customer demand and retention. This analysis should then extend to true individual customer profitability and a determination if certain customer relationships should be expanded or even reduced.

**4. Research and development (R&D) – a significant tax change**

Historically, having R&D costs has been beneficial since they can generate a tax credit, while the costs incurred to generate the credit are fully deductible if the reduced credit is claimed. Under the Tax Cuts and Jobs Acts passed in December 2017, a delayed provision was included which affected tax years starting in 2022. The provision requires R&D expenses to be capitalized and amortized over five years (15 years if the activities are performed outside of the United States). The capitalization rules translate to a half year of amortization for 2022.

This tax provision came into effect in 2022 and is already starting to have a ripple effect on many businesses. Most manufacturers spend a considerable amount of their resources on R&D, and a substantial increase in the cost of investment (increase in taxes) would require them to make difficult planning and investment decisions. This comes at a time when most companies are trying to make their processes and products more sustainable, which requires considerable investments. A sizeable reduction in available resources could also present obstacles to businesses' equipment investments and environmental/sustainability goals.

There has been bipartisan support in Washington for the elimination or deferral of this change to R&D expenses as part of several acts, including the Build Back Better Act. However, no act or change has occurred to date. Although the potential remains for Washington to reverse this provision retroactively for the 2022 and the 2023 tax year, it would be prudent to plan for the compliance under the existing law and for the additional taxable income.

### 5. Cybersecurity

Cybercrime has significantly surged worldwide in the past several years. Manufacturers and distributors are specifically targeted with ransomware attacks through tactics such as spear phishing — the increase in attacks is staggering. These impacts are not only felt at the business level but by all vendors, customers, and members of a company's supply chain. A combination of actions are necessary to prevent these breaches from occurring. The first step is to take an inventory of the assets you have in place for data, technology, and other cyber security assets. The second step is to protect what you own. The development and fortification of those assets in your business come from password updates, patching software and hardware, routine backups, and employee education which is often overlooked. The genesis of over 90% of breaches is through spear phishing and the first line of defense is your employees. By providing routine cybersecurity awareness trainings, you can create a virtual human firewall.

These cyber security systems should be tested throughout the year by doing penetration and vulnerability tests to determine where your strengths and weaknesses are, so that in case of a breach you are prepared. In our experience, most businesses believe they are adequately protected with the combination of their existing in-house or external IT providers, but unfortunately, many companies are only receiving the most basic services from their IT providers without the implementation of cyber protection. Basic matters, like firewall updates and software patches, are not being performed as timely as they should be. Utilizing a third-party cyber specific resource can help identify these weaknesses before a potential breach occurs.

One key trend in 2023 is cyber criminals targeting the supply chain. According to Verizon, the genesis of almost two-thirds of system intrusion incidents is the result of an organization's partner. Compromising a key service provider in the supply chain can result in exponentially more unauthorized downstream attacks, making it imperative that businesses evaluate their third-party vendors' cyber defenses. By implementing third-party risk management policies and procedures, vendors that could cause a potential compromise would be evaluated from procurement to offboarding, helping to ensure they are meeting or exceeding the standards needed to keep your company secure.

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## Finally planning ahead? These are Flexport's three top tips for maintaining a proactive supply chain stance in 2023

### Invest in centralizing your data

The ultimate goal is for every shipper to have true end-to-end visibility into their supply chain, from factory to front door. While we're not quite there yet, there are many great ways to glean deeper insights from the data available to you today. The more you can integrate, the closer you can move to a single data source for your supply chain and the sooner you can reap the benefits of actionable, real-time insights.

Bringing together freight, inventory, and last-mile data provides a single source of truth that's easily searchable and accessible by all stakeholders. Doing this also limits the uncertainties that come along with logistics. Instead, the relevant data (and insights) are ready and waiting to help you make more informed decisions.

End-to-end supply chain visibility can also be a key factor in lowering landed costs. Higher visibility enables insight into delivery times, the amount of warehouse space needed, the number of people and resources required, and more. Increased visibility lets you get ahead of risks and vulnerabilities, all while overcoming rising shipping costs.

### Diversify now, while things are calmer

The pandemic showed us just how unique each company's supply chain truly is. Over the course of the last three years or so, many companies took a long, hard look at their end-to-end supply chain—from sourcing strategy to routing options, to last-mile possibilities—in the interest of overcoming the global disruptions and getting their products to their buyers. As we return to a semblance of normalcy in logistics, many of the impacts we've seen are lingering. Labor disputes, overall economic health, the conflict in Ukraine, fuel prices, and more all continue to weigh on shippers' minds and will continue to impact planning well into our future. Resilience and flexibility will be key to moving through these situations successfully, and building out a diverse ecosystem of suppliers and multimodal shipping partners can give you the ability to move cargo via whatever mode or lane is going to get your goods from factory floor to customer door the fastest in any given week.

*(from previous page)*

If you're only shipping ocean, now is also the right time to explore putting priority SKUs into airfreight charters with dedicated capacity to help meet demand on a moment's notice. Air shipping lets businesses make decisions with shorter lead time and be more nimble in the face of change. The flexibility that it brings allows businesses to better prepare for those predictably unpredictable times in global supply chains.

## Consider possibilities with tariff engineering

Customs compliance starts with ensuring accurate product classification. An effective customs strategy, however, dives deeper into the nuances of how products are classified to identify cost-saving opportunities—a process known as tariff engineering.

Tariff engineering has been an importer sweet-spot since the 1800's, when the Supreme Court found that changing the characteristics of certain sugar imports was a legal means to alter the classification and duty rate. In the years since, strategic importers have reaped enormous benefits by undertaking purposeful product design and manufacturing changes to uncover duty savings.

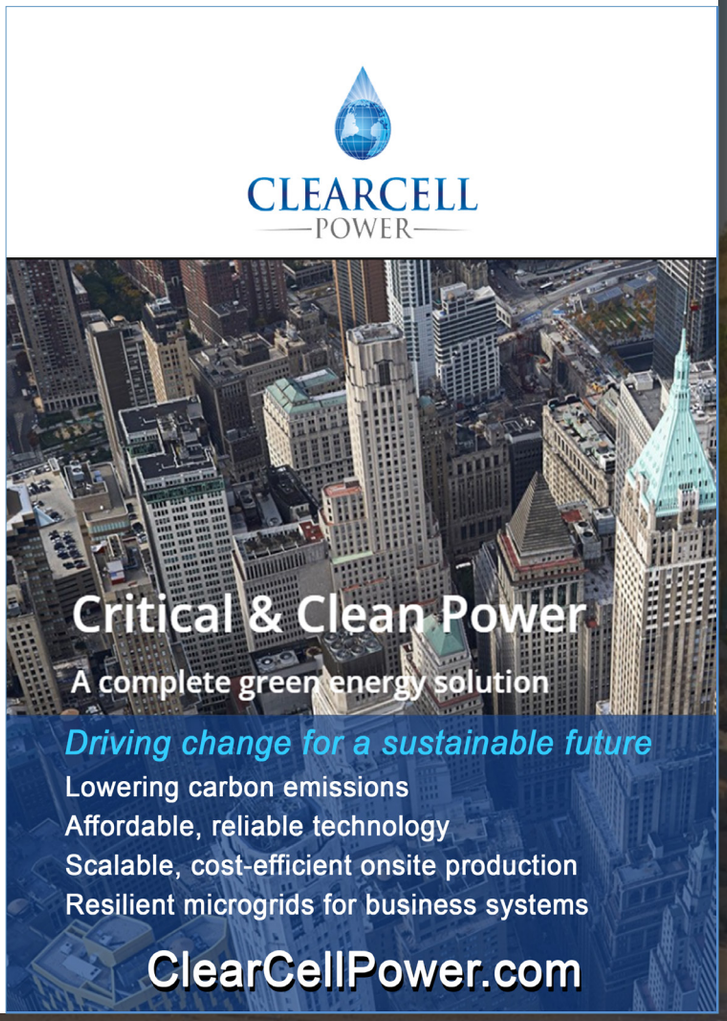
While legitimate tariff engineering is fully permissible, it is not without some risk. Importers can hedge against potential customs delays or challenges by submitting a binding ruling request for potential product changes. Turning a classification dream into a reality takes cooperation across business functions and close consultation with your customs advisors — a proactive process to tackle now that can pay massive dividends for years to come.

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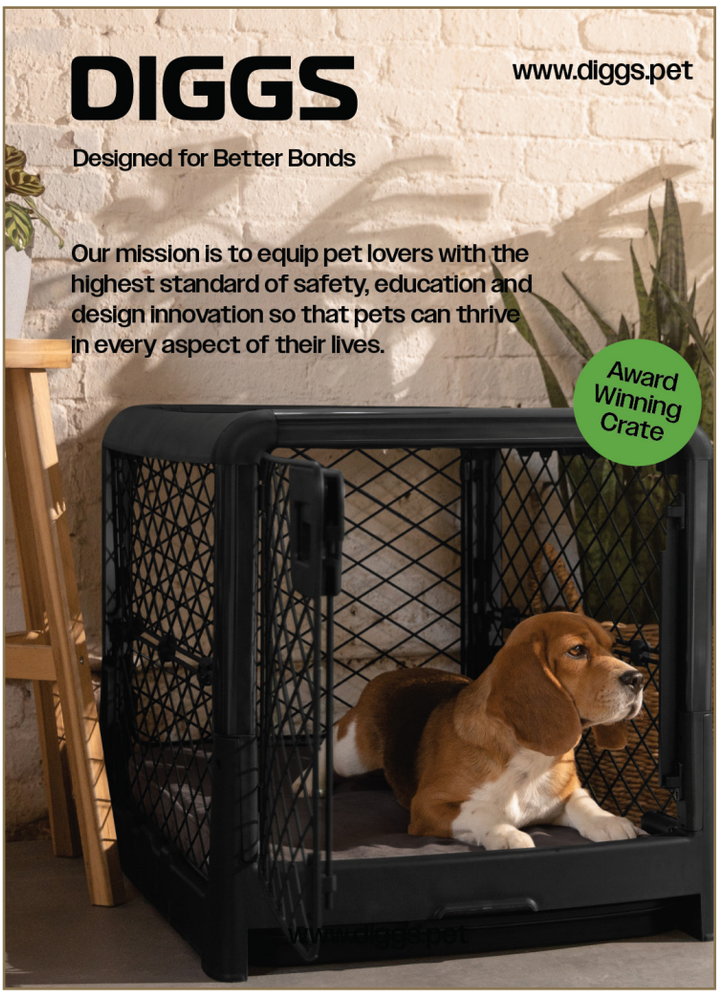





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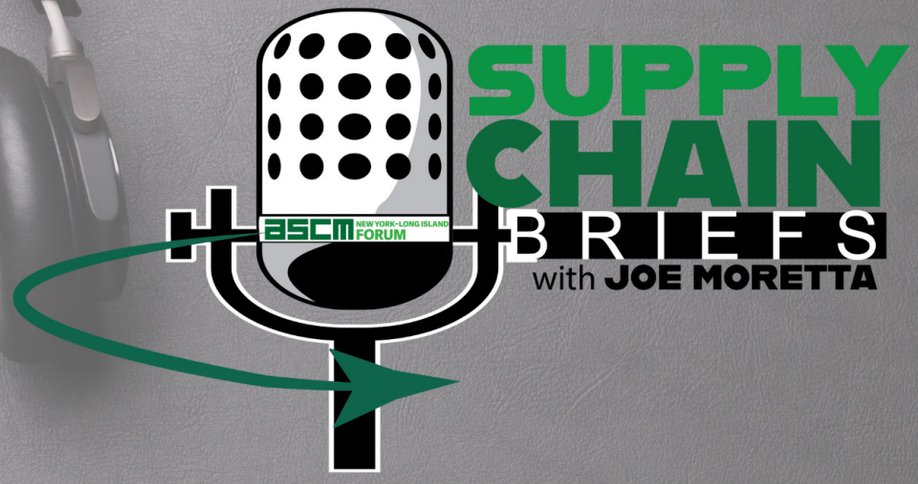
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