

Chamber Insight

Spring 2017



Mission Statement

The Opelika Chamber of Commerce promotes and fosters economic and business success, maximizes member investment, while enhancing the community.

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From the Board Chair

Bill Trant, Jeffcoat-Trant Funeral Home & Crematory

I hope by now, you have had the chance to meet and welcome our new Chamber President, Pam Powers-Smith. While Pam, is new to the chamber world, she certainly isn't new to Opelika nor to the business community. She previously served as the director for Opelika Main Street, which is recognized as one of the top Main Streets in the state. Pam is also the co-owner of FlipFlopFoto, a photography business, with her husband, Rob. Pam was the perfect choice to continue the innovative path of championing businesses and promoting this amazing city.

Speaking of being progressive, the Chamber has been working very hard for our members. For the first quarter of 2017, we already have 39 new businesses to join the Chamber; 14 ribbon cuttings, 4 Business After Hours; a Legislative Reception; a Business Over Breakfast and another one coming on May 16; a State of the City; a Plant Managers Round Table luncheon; one workshop and an Expo. I'm tired just writing about it! The Chamber staff does a tremendous job in offering opportunities for businesses to connect with each other. Growing businesses is part of the Chamber's puzzle, as well as keeping members informed of Chamber, city and community events, and governmental policies.

I especially want to mention our 76th Annual Meeting coming up on June 22. We love being able to focus on our members and give out awards to so many deserving businesses and individuals. Seventy-six years is a long time for a Chamber to exist and that is a testament to all the support the Chamber gets from businesses, local government, the staff and the Board of Directors, which I am very honored to sever on.

Drop by the Opelika Chamber of Commerce on Avenue A for a visit. It's a Home for Business!

Bill Trant



OPELIKA CHAMBER OF COMMERCE

76th Annual Meeting
June 22, 2017

save the date

CHAMBER BOARD

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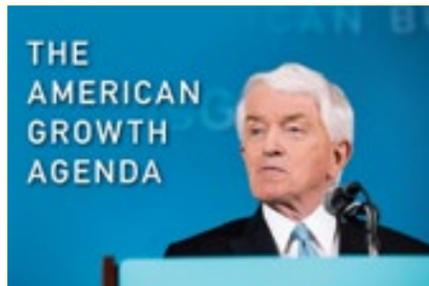
U.S. CHAMBER OF COMMERCE



The U.S. Chamber of Commerce (COC) is the world's largest business federation representing the interests of more than 3 million businesses of all sizes, sectors, and regions, as well as state and local chambers and industry associations. For more information or details on these articles, visit www.uschamber.com.

(article photos are from the US Chamber website)

GROWTH: Ideas to Get Our Economy Moving



Provide Regulatory Relief and Reform.

We must roll back many of the costly and excessive rules that are hampering economic growth. The regulatory system itself, which hasn't been updated in 70 years, must also be reformed to promote smarter, more transparent regulation.

Harness U.S. Energy.

America must safely and responsibly develop energy of all kinds to help drive growth, create jobs, lower energy costs, generate tax revenues, and strengthen national security.

Modernize Our Infrastructure.

From roads and bridges to airports and seaports to pipelines and power grids, America's infrastructure should be the most modern and efficient in the world. We need a permitting process that works quickly and efficiently, and we need both private financing and a sustainable federal funding source to cover the costs.

Overhaul Our Tax Code.

We have a once-in-a-generation chance to adopt commonsense tax reforms that will drive tremendous growth in our economy. These reforms should include lowering tax rates for both businesses and individuals, ending the bias against capital investment, and instituting an internationally competitive system of taxation.

Expand American Trade.

The Chamber will continue to lead the fight for tough, enforceable trade agreements that benefit American businesses, farmers, and workers and help the U.S. set global trade standards. If we want stronger, faster growth, boosting trade would help significantly.

Foster a Competitive Workforce.

Fixing K-12 education and rethinking our approach to workforce training will enable us to better meet the needs of our economy and connect people to jobs. This is critical to driving growth and helping those who feel left behind in our changing economy.

Reform America's Legal System.

Excessive litigation is one of the biggest barriers to job creation. We have an opportunity to enact medical liability reform, fight unwarranted litigation, and prevent the legal extortion of billions of dollars out of private companies every year.

www.opelikachamber.com

Brandon Morgan
Southern Union State Community College

Jerry Ray
Southern Insurance Consultants

John Story
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HEALTH CARE: US Chamber Supports AHCA



While the Chamber recognizes that further improvements need to be made, passage of this legislation is absolutely critical to restore choice, flexibility, and innovation to America's health care markets.

The U.S. Chamber is standing behind the American Health Care Act (AHCA). Critically important provisions in the bill would repeal a substantial number of the most harmful provisions in the Affordable Care Act:

- The Health Insurance Tax
- The Medical Device Tax
- The Tax on Prescription Medications
- The Restrictions on the Use & Limitations on Contribution to Health Savings Accounts & Flexing Spending Accounts
- The Penalties associated with the Employer Mandate

Just as importantly, the AHCA would preserve the longstanding tax treatment of employer sponsored coverage through which 177 million individuals receive their health care coverage. The Chamber is also pleased that the bill would delay the 40 percent Cadillac" tax. The Chamber looks forward to working with Congress to eventually repeal the tax completely. The tax relief provided by this legislation is critical to economic growth.

Did You Know...
Since 1990, large companies have eliminated 4 million jobs - but small businesses have added 8 million new ones.

EDUCATION: Giving a Voice to Tomorrow

Achieving Tomorrow's "Voices" highlights the impact educators, administrators, community leaders, parents, and businesses can have when they join forces to help students succeed.



Achieving Tomorrow seeks to raise awareness of the benefits of higher standards for students, businesses, communities, and the economy, while emphasizing the importance of equity and business engagement for students all across the country.

As part of the project, the U.S. Chamber foundation team has been traveling to communities around the country to photograph portraits and collect stories

from business leaders, teachers, students, parents, community leaders and anyone else who has a specific connection to the future of education.

<http://www.achievetomorrow.org/voices/>

www.opelikachamber.com

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Community College

(Ambassadors continued
on next page)

EDUCATION & WORKFORCE

Opportunity is at the heart of the American Dream, and at the heart of opportunity is a job. When the right person fills the right job, we all benefit - families, neighborhoods, and businesses. We all grow and prosper. Yet, there's a disconnect in our country.

The national unemployment rate has fallen since the depths of the Great Recession, but we still have too many people without jobs and too many jobs without people.

Today, 50 percent of available positions in this country go unfilled because qualified candidates aren't available. At the same time, 40 percent of businesses can't take on more work because they can't fill the jobs they have. We call this the **skills gap**.

It's a challenge in the workplace, but its roots are in the classroom. In an increasingly global and competitive economic environment, a country's success will depend upon how well it's educating its citizens. Many countries around the globe have heard this message loud and clear and are doing something about it. Regrettably, the United States remains idle while our global competitors pass us by in international education rankings.

If we are to compete in the 21st century, we must throw out the old play-book. From the banks on Wall Street to the shops on Main Street, the world of work is changing. Our education system must change with it.

- **High Quality Early Education Programs.** Research shows that quality educational foundation in the early years is critical for future success in school and beyond. This means providing families with choices so they can determine which school best meets the needs of their child.
- **Communication.** The knowledge economy demands students learn to think critically, collaborate effectively

and communicate clearly. We need students to be tech savvy. Our education should provide students with experiences that sharpen these skills. Things like flipped classrooms, digital learning, and dual enrollment programs are helping to better prepare students for life after high school.

- **Career and Technical Education Programs.** Programs that are aligned to industry needs are also an important component to ensuring more students are career-ready.
- **Postsecondary Credentials** In today's world of work, it's imperative for students who graduate high school to earn some sort of postsecondary credential. This doesn't mean a four-year college is for everyone. But to earn a good, middle-class living today, students will need training beyond high school. And with rising student debt, we must provide students and families with clear data so they can make an informed decision when selecting a postsecondary program. They should know the cost of their programs of interest, how "in-demand" the skills learned in that program are in the marketplace, and their projected earnings after earning a degree. Students and families need to have a clear understanding of their return on investment in higher education.

Business, too, has a responsibility to assume more of a leadership role in partnering with education providers. Too often, when we talk about the skills gap, we point fingers at the education system or the business community, but the reality is that both can do a better job of collaborating so students learn the skills necessary for success in today's world.

AMBASSADORS

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Max

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RealtySouth

Jeff Stanfield
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Erin Steele
Opelika-Auburn News

Michel Ulmer
Drs. Tatum & Cox

Tabatha White
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Opelika Chamber CONNECTIONS

May 10 | 8 am

Sponsored by



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Enhance your business, expand your circle of business contacts and build great relationships by attending the monthly Connections meeting on the 2nd Wednesday of the month at 8 am.

ENERGY: U.S. Export Boom



In December 2015, after 40 years, American oil was allowed to be exported. Companies quickly got to work, and they haven't looked back. Before the restrictions, 92% of oil exports went to Canada which was exempt from the export ban. But in 2016 U.S. crude oil went to 26 different countries.

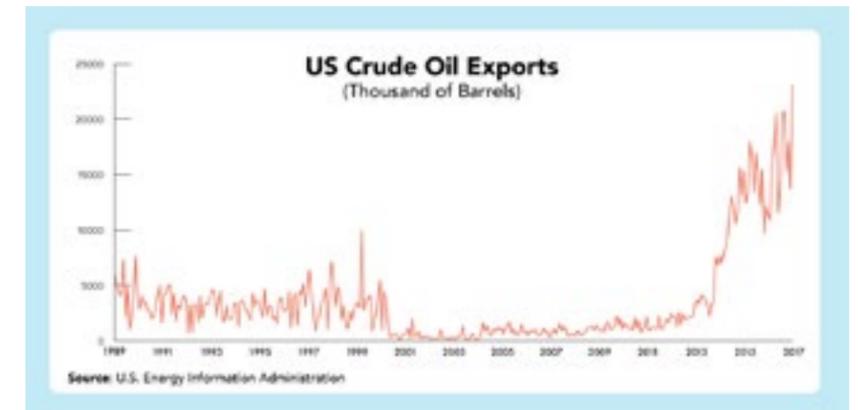
By changing the law, new markets opened to American oil. This incentivized companies to invest in domestic production, which in turn, supports workers who produce and transport oil.

In March 2017, the U.S. exported more than 1 million barrels of oil a day, doubling the average exported in 2016

There are over 500,000 jobs in the oil and petroleum industry according to an Energy Department report. Some of these jobs wouldn't exist if the export ban hadn't been lifted.

It's a reminder that when it comes to supporting jobs and our economy, good policy out of Washington makes a difference. It's why the U.S. Chamber supported lifting the ban.

Did You Know...
The average revenue of a small business is in the \$44,000 bracket - they aren't trying to get rich - they just love being their own boss.



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- **COMPASS CHIROPRACTIC**
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- **FREDDY'S FROZEN CUSTARD & STEAKBURGERS** - Restaurants
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Bakery / Dessert Cafe
- **GLOBAL TECH ENERGY COMPANY**
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- **JULIE NEWMAN** - HomeLink Realty
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- **KATHERINE LIPSCOMB SMIT**
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- **JERRY KATZ**
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- **LA CANTINA**
Restaurants
- **Louie's Chicken Fingers**
Restaurants
- **BILL & PATSY PARKER**
Individual Members

REGULATORY: Regulatory Relief for American Businesses



Recent surveys have shown rising business confidence. Much of this has come from the expectation that the federal government will make it easier for businesses to invest, grow, and create jobs.

Since January, Congress and President Trump have successfully utilized a very effective, but little known tool, the Congressional Review Act (CRA), to reverse recent, ill-conceived federal regulations that are burdensome to businesses and impede job creation and economic growth.

The CRA, which was enacted into law in 1996, permits Congress to vote by a simple majority to disapprove recent rules and regulations from federal agencies under a limited time window. Prior to 2017, the CRA was used successfully only once in 2001 to overturn a Department of Labor rule regarding ergonomics.

Seven CRA resolutions passed by Congress (six signed to date by President Trump) garnered the U.S. Chamber's support. Additional CRA resolutions are expected to be enacted with the Chamber's support before the CRA time window closes around May 9, 2017.

The Chamber's support of the CRA process to address the regulatory over-reach is just one part of the Chamber's broad program to obtain regulatory relief for American business. Efforts include working with the new administration to achieve positive changes in agency guidance documents, rescind existing executive orders harmful to energy development and economic growth, a review of older, existing regulations with the aim of proposing new rulemaking to rescind or replace and revise overreaching rules, as well as ongoing engagement with legal challenges to various regulations.

So far this year, American businesses are optimistic that regulatory relief and reform is coming.

Did You Know...
There are 28 million small businesses in the U.S. -- which outnumber corporations 1162 to 1

A Small Business is defined as an enterprise that has fewer than 500 employees.

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Chiropractic Center

Business After Hours

May 16, 2017
5 - 7 pm
870 N. Railroad Avenue

TAXES: Getting Tx Reform Done --and Done Right



In the relationship between government & business, no issue is more fundamental, impactful, or important to get right than taxation.
Thomas J. Donohue

It's one of government's oldest responsibilities and one of business' biggest expenses. Taxes are a critical factor in most major decisions a company makes - including whether to expand, hire new workers, or invest in new technologies. Unfortunately, America has one of the most burdensome tax systems in the world. That is why we must seize this once-in-a-generation opportunity to overhaul our tax code in a way that promotes dynamic economic growth.

The Chamber knows that a perfect bill is impossible and may provisions will divide members of the business community, but the Chamber will champion any final tax reform package that is pro-growth including:

- Lowering Tax Rates for all businesses and adopting an internationally competitive territorial system - No more taxing American businesses twice!
- Eliminate the current bias against investment in the depreciation system which would encourage businesses to devote more resources to expanding and innovating.
- Bring permanency, simplicity, and clarity to the system and allow the marketplace --not the government --to pick winners and losers.

FEWER REGULATIONS FOR SMALL BUSINESS



Poll indicates Small Businesses want fewer lending regulations. The future looks bright if they have access to credit.
Poll conducted by Morning Consult

If governments at all levels implement pro-growth policies, small businesses will be ready to invest more in their companies and employees. If that happens, ready access to capital and credit from banks and financial firms will be needed.

- 77% say the capital banks provide are important for small businesses to succeed.
- Only 15% with between one and ten employees say they've seen capital improve in the last year.
- 76% say a regulatory framework that makes it easier to hire employees is important to their success.
- 84% say favorable tax policy at all levels is important; 51% say it's very important

- 86% say "access to banks and financial services firms that are flexible in meeting individual business needs" is important. 48% say it's very important.
- 53% say support from the community is very important.
- 63% are optimistic that profits will increase next year.
- 50% think almost all employee head count will stay the same or increase next year.
- 43% say they'll raise employee wages, while only 3% say they'll lower them.
- 40% say they'll increase capital investments. Only 10% say they'll decrease them.



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Doing Business in Opelika Useful Links

City of Opelika Home Page
Planning Department
Business License Department

City of Opelika Economic
Development Department
Available Properties
Doing Business Checklist
Location & Transportation

Opelika Main Street
Programs and Incentives

State of Alabama
Doing Business

TECHNOLOGY: Moving Technology Ahead



It wasn't too long ago that technology was considered its own business sector. But now - from transportation and energy to finance and medicine- technology is deeply integrated across sectors and across our economy. Businesses rely on technology to interact with their customers, improve their services, and make their operations more globally competitive. Technology is transforming all industries which helps grow our economy.

In 2016 there were 6 million jobs in the U.S. technology industry with expected growth of 4.1% this year.

It can be intimidating to see technology change the modern workforce. But to think that robots will take away everyone's jobs misinterprets the growth that comes as a result of innovation. Each high-tech job created creates five additional jobs in other sectors like construction, law, medicine, education, and retail.

Did You Know...
Today, only 2% of small businesses are franchises --most (54%) are home-based.

LABOR: Fiduciary Rule Delayed for 60 Days



Small businesses can breathe a sigh of relief. The fiduciary rule, a proposed regulation from the Labor Department under President Barack Obama that would limit access to retirement investment advice for small businesses and their workers, has been delayed for 60 days so the U.S. Labor Dept. may review on whether the rule may hinder Americans'

To keep America on the cutting edge, here are three things that America's technology companies need:

- **A Well-Trained Workforce.** Technology means constant change, and investing in human capital will determine which country leads the innovation race. America must focus on training people in science, technology, engineering and mathematics (STEM) for both children and adults. This requires improvements at the K-12 level as well as embracing many forms of training from colleges and universities to community and technical schools to apprenticeships and online education.
- **Improved Infrastructure.** Accelerate investment and infrastructure deployment at all levels. Knock down the many regulatory barriers to much-needed infrastructure improvements and make sure modernizing involves speedy deployment of IoT technologies.
- **Regulators on the Same Page.** Deploying advanced technology like autonomous vehicles and unmanned aerial vehicles across the country runs into an uncertain, uncoordinated patchwork of state and federal regulations. Government should examine existing regulations to ensure they support and not obstruct advanced technologies.

ability to get access to retirement investment advice, according to filing in the Federal Register.

The department's rule, which requires brokers offering retirement, investment advice to act in the best interest of their customers, has been heavily criticized by Republicans and Wall Street amid concerns it may make investment advice too costly.

The delay of the rule, which was slated to take effect April 10, was prompted after President Donald Trump in February ordered the department to conduct the review on whether it should be revised or repealed.

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AtlasAlabama.gov is a free online resource for entrepreneurs and small business owners in Alabama. Discover available state and local resources as well as learn business basics for starting or growing your business.

Business Organizations To Help Small Business

Better Business Bureau
www.columbus-ga.bbb.org

Business Council of Alabama
www.bcatoday.org

Chamber of Commerce Association of Alabama
www.alabamachambers.org

S.C.O.R.E (Service Corp of Retired Executives)
http://www.sbdc.auburn.edu/

U.S. Small Business Administration
www.sba.org

U.S. Chamber of Commerce
www.uschamber.com



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NATIONAL & CYBER SECURITY



Business Beware!
That Email Might Not Be What You Think!

Companies can be victims to sophisticated phishing schemes called business email compromise (BEC). The FBI reported last June that over \$3 billion had been lost as a result of BEC schemes.

During this type of scam, a company's finance department receives an email thinking it is from the CEO or another executive directing the department to immediately send funds via wire. The email, however, is not from the CEO and your money gets sent to criminals who spoofed or otherwise hacked the email account.

Security Hygiene is a must. BEC is just one cyber risk that businesses face. With threats changing daily, we recommend you implement good security hygiene. These tips are meant to help prevent an attack and if one does occur, to get back to business quickly:

- **Implement the Basics** Smaller businesses may not always have the luxury of a large information security budget. Use your resources wisely and take these basic, low-cost steps. Maintain security patches—outdated computer operating systems are extremely insecure. Remove or strictly control administrator/privileged accounts or access rights to information and email. Use strong authentication (e.g., one-time PIN tokens) for remote access to the network or remote email. Ensure anti-malware controls are in place for email, servers, and workstations. Log and monitor systems and networks.

Did You Know...
Of high patenting firms (15 or more patents in a four-year period), small businesses produced 16 times more patents per employee than large patenting firms.

- **Educate End Users** Training end users—your employees and your executives—is paramount. Teach employees what kind of emails and hyperlinks to avoid, what type of passwords (or stronger authenticators) to use, and what information should never be sent over email. To keep pace with emerging cyber threats, employee education must constantly evolve.

Have a Game Plan Every business needs to have plans and protocols in place before an incident occurs. Response planning and recovery drills ensure that all relevant parties will be notified of an incident and will know what to do. Include your counsel, communications team, executives, board of directors, and law enforcement partners when planning. Then exercise your plan. You can file a complaint with the FBI if you've been targeted by BEC or another scheme.

- **The Buck Stops Here** Assign one person by name to be accountable for your information security program. For smaller organizations, this may be an added responsibility for an existing person. That person needs to understand your risk tolerance and ensure controls are put in place to manage your program.

- **Stay Engaged** The cyber landscape changes daily. Join an Information Sharing and Analysis Center if your industry has one and sign up for the U.S. Chamber's cybersecurity newsletter.



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