

# ELUS News

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[www.elus.com](http://www.elus.com)

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## **COVID 19 – Open or Not?**

As we mentioned in our previous Newsletter, we are still actively engaging our customers in unique ways to distinguish ourselves from the competition. As many of our customers started seeing us this summer, a few commented that the ELUS team was the first supplier they had seen in over a year. We were certainly honored to have this designation. Unfortunately, many of those have once again changed their policies and will not be seeing suppliers for some time. However, we continue to work different angles so that we can stay active in our territory. A lot of the people we meet are friends of ours whom we have known for decades. They are comfortable meeting with us as friends and not in a work capacity. We also continue to stay active at IOU job sites and with Public Power customers. These places seem to be the best places to connect.

## **ELUS – Milestones**

It is always good to celebrate birthdays and anniversaries, so here are our upcoming events that we want to recognize:

### **Happy Birthday!**

George Slyman	August 9 <sup>th</sup>
Carmen Carstens	August 15 <sup>th</sup>
Jon Wernert	September 4 <sup>th</sup>
Jared Bassett	September 18 <sup>th</sup>
Jason Klingman	September 18 <sup>th</sup>

### **Happy ELUS Work Anniversary!**

Amber Cooper	August	8 years
Rick Simpson	August	3 years
Jon Wernert	August	6 years
Tim Pompo	October	8 years
Amy McBreen	October	8 years
Jason Klingman	October	9 years



### **Thought of the Day:**

***"Far and away the best prize that life offers are the chance to work hard at work worth doing."***

***- Theodore Roosevelt***

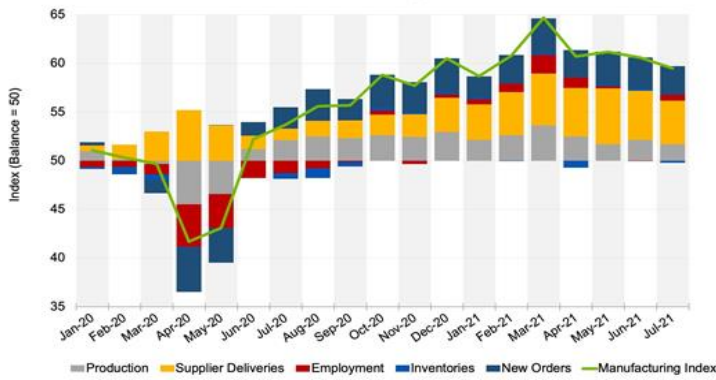
**ELUS – Economic Updates**

**Manufacturing Activity:**

Supply Chain disruptions:

- Manufacturing sector through July continued to show growth, but growth was slowing due to short supply of materials and labor scarcity. The Institute of Supply Management Manufacturing Index came in at 59.5 for July, where figures greater than 50 reflect expansion. However, July's reading marked the lowest figure since January, when COVID-19 cases peaked, and many firms slowed or stopped some production lines.

**Contribution to ISM Manufacturing Index**



**ELUS – Team**

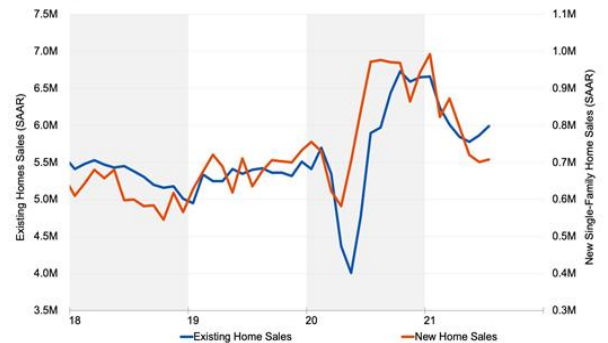


(A healthy ELUS Team together after a recent ELUS Monthly Meeting)

**Home Sales**

The recent pace of slowing home sales reversed trend in July, but homebuyers remained cautious because of recent price increases. Existing home sales grew to a seasonally adjusted annual rate of 5.99 million in July from 5.87 million in June, according to the National Association of Realtors. New home sales grew to a seasonally adjusted annual rate of 708,000 in July from 701,000 in June, the first increase in four months according to the U.S. Census Bureau.

**Home Sales**



### ELUS Monthly Meetings:

A long-standing cornerstone of the ELUS Company is our monthly meeting. They truly help us stay organized as a company, but more importantly, build our team and family atmosphere. We have been more accustomed to doing virtual meetings with customers and principals lately, but we have employed a blend of virtual and in-person meetings at the ELUS World Head Quarters since the onset of the pandemic. For example, the ELUS Monthly Meeting, or “EMM” as we affectionately call it, was virtual in September, as it will be in December, while October and November will be held in person.

The typical format of a meeting is broken out into 3 sections. The first section is a review of the company calendar. We discuss all industry meetings, potential principal visits, scheduled sales meetings, scheduled webinars, etc. After we review the company calendar, we discuss the monthly sales board. The sales board is filled with orders that have been exciting, large, strategic, involve a new approval, a key win, or anything that meets a special requirement. Each salesperson shares the back story of how these specific opportunities were won. It is a very helpful part of our meetings, as we can all learn from the success of our colleagues and utilize these stories in other sales territories.

Lastly, we review all our principal partner updates. This portion involves a review of new products, new terms, any general updates, etc. Often, the updates were provided in an email from our principals, so it affords us the opportunity to better understand the applicable details.

### Cost incorporated with a Rep Agency:

At times, manufacturers can misinterpret commissions as profit, rather than a top line figure, so we think we could do a better job identifying some of the costs associated with running a committed, professional agency. Below are some of more significant costs to our company. As you can imagine, many of these items are significant and quickly accumulate:

- Salary for 20 employees
- Employee benefits, including health, dental, vision, LT Disability, and Life coverage
- Employees’ two (2) retirement plans – 401(K) with employer match and ESOP
- ERISA attorney and TPA to oversee the retirement plans
- General attorney for business practices support
- Outsourced accounting to assist with payroll, taxes, financial statement preparation, etc.
- Outsourced IT to keep our phone and IT needs met daily
- Over 20 company computers
- 20 cell phone reimbursements
- 15 company vehicles owned by ELUS
- Lease and building expenses to pay for a professional office space
- All sales entertainment, travel, and auto expenses handled on ELUS company credit cards
- Insurance – Auto, general business practice policy, retirement plan coverage, cyber security
- Marketing expenses – such as ELUS giveaways, IEEE gatherings, golf outings and sponsorships
- Company team building – ELUS outings, Holiday parties, etc.

\*This list could go on, but we believe it is easy to forget what it takes to run a small business and how much we appreciate your support of ELUS Company.