



HV MFG

THE COUNCIL OF INDUSTRY MAGAZINE

SPRING 2023

FOCUS ON THE CHALLENGES MANUFACTURERS FACE

COMPANY PROFILE

Catsmo Artisan Smokehouse

LEADER PROFILE

Bre Pettis

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ON THE COVER

Bre Pettis brings innovation to desktop machining through his work with Bantam Tools. His outlook on the future is bright.

Cover photo by Tom LaBarbera
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FOCUS ON THE CHALLENGES MANUFACTURERS FACE

DEAR READER

Welcome to the Spring 2023 Edition of HV Mfg, the Council of Industry's magazine by, for, and about Hudson Valley manufacturers.

With this edition we mark a significant milestone: the 10th anniversary of HV MFG. I would like to thank you for your support and readership over the past decade. To commemorate the occasion, we take a trip down memory lane with a retrospective on the magazine's origins and mission. And longtime Council of Industry partner and friend Linda Engler from Ad Essentials talks with me about all the fascinating people I have had the opportunity to interview for the publication's Leader Profile feature over the past decade.

This edition of the magazine also focuses on some of the most pressing challenges facing the manufacturing industry today. First up Rand Realty's Paul Adler writes on the crisis of affordable housing and its impact on the manufacturing workforce. And speaking of workforce ... Steve Howell, Partner with RBT CPAs takes a deep dive into the challenges that manufacturers face when it comes to attracting and retaining talent and showcases some of the best practices that companies are using to build a strong and sustainable workforce. In an article on supply chain challenges Lawrence Baye, Principal with PKF O'Connor Davies explores the complex and rapidly-evolving landscape of global supply chains, and discusses some of the key strategies that manufacturers can use to navigate this terrain and stay ahead of the curve.

The company profile in this edition is of Catsmo, an artisanal smoked salmon company located in the hamlet of Wallkill. For more than 30 years they have been producing some of the finest smoked salmon in the world. For this interview, Johnnieanne Hansen and Taylor Dowd spoke with the company's CEO and co-founder Markus Draxler, about the challenges and opportunities facing the food manufacturing industry, and how Catsmo has been able to stay competitive in a crowded and ever-changing market.

Our leader profile is with Bre Pettis, the President of Bantam Tools and founder of MakerBot. In this conversation we talk about how Bantam's unique desktop CNC machines are facilitating innovation across industries and helping to develop the next generation of creators for the manufacturing workforce. We also discuss Bre's unique journey to his current role and his commitment to supporting workforce development in the Hudson Valley.

I would also like to extend a personal thanks to all the firms that are supporting HV Mfg and the Council of Industry with their advertisements in this publication. Your commitment to manufacturing in the region and our association is much appreciated.

I hope that this special anniversary edition of HV MFG manufacturing magazine provides you with valuable insights, ideas, and inspiration as we look towards the future of manufacturing. Once again, thank you for your support, and here's to the next 10 years!

Sincerely,

President



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THE MANUFACTURING ECONOMY

Fed's Rate Moves Put Manufacturing Sector at Risk

The American manufacturing sector is starting to show signs of weakness after two years of strong growth, as higher interest rates and a slowdown in exports threaten production. Weaker manufacturing data suggests that consumers and businesses are starting to retrench in the face of economic uncertainty, said Jonathan Millar, senior U.S. economist at Barclays PLC. A manufacturing downturn could be a sign of trouble in the broader U.S. economy.

The Fed's aggressive pace of interest-rate increases to fight inflation has made it more expensive to borrow for big-ticket items such as consumer appliances or business machinery. Fed officials have signaled they are likely to raise rates again when they convene later this year. "As the Fed continues to hike, manufacturing is going to be in the crosshairs," Mr. Millar said. "It's hard to see this sector not suffer some sort of a downturn that is more significant than what we've seen already."



Global Supply Chains Back to Normal After Rocky Three Years, NY Fed Says

Global supply chains have returned to normal, the Federal Reserve Bank of New York said, almost three years after Covid-19 was declared a pandemic. Actually, supply pressures around the world fell below normal. The February reading in the NY Fed's Global Supply Chain Pressure Index was -0.26, reaching negative territory for the first time since August 2019. Zero marks the historical average, and changes in either direction mark standard deviations from that trend.

Less shipping congestion, an easing of parts shortages and

weaker consumer demand have pulled the indicator lower in seven of the past 10 months, and the latest figure reflected more improvement. "There were significant downward contributions by the majority of the factors, with the largest negative contribution from European area delivery times," the NY Fed said. The gauge brings together 27 variables that take the temperature of everything from cross-border transportation costs to country-level manufacturing data in the euro area, China, Japan, South Korea, Taiwan, the UK, and the US.

March Empire State Manufacturing Survey: "Activity Continued to Decline"

Manufacturing activity continued to decline in New York State, according to the March survey. The general business conditions index fell nineteen points to -24.6, continuing the see-saw pattern of ups and downs within negative territory seen in recent months.

Here are the key numbers:

- The new orders index fell fourteen points to -21.7, indicating that orders declined substantially.
- The shipments index fell fourteen points to -13.4, pointing to a decline in shipments.
- The unfilled orders index came in at -6.7, a sign that unfilled orders continued to decline.
- The inventories index moved down eight points to -1.9, indicating that inventory levels held steady.
- The index for number of employees fell four points to -10.1, indicating that employment levels continued to decline.
- The average workweek index fell six points to -18.5, its lowest level since early in the pandemic.
- The prices paid index fell three points to 41.9, and the prices received index moved down six points to 22.9.
- The index for future business conditions fell twelve points to 2.9, suggesting that firms do not expect activity to improve over the next six months.
- The capital spending index and technology spending index both fell to 13.3.

U.S. Purchasing Managers Index: Manufacturing Activity Improves Slightly But Still Continues to Shrink

Manufacturing economic activity contracted for the fourth consecutive month, according to the Institute for Supply Management's February 2023 manufacturing sector report. Results were better than in January, but the index remains mired in negative territory. After four months below 50%, the prices index figure climbed up 6.8 points to 51.3%, making its way into increasing territory.

The Purchasing Manager's Index came in 0.3 points higher last month than the January report at 47.7%. Anything lower than 50% represents contraction. The new orders index, although 4.5 points higher than the January figure, kept its contractions status at 47%. The employment index fell 1.5 points into contraction territory, and the production index reading dropped 0.7 points compared to the previous month.

Manufacturers' Fourth Quarter 2022 Outlook Survey: Inflation Concerns

The National Association of Manufacturers Q4 2022 Manufacturers' Outlook Survey shows manufacturers' concerns around a challenging economic environment characterized by inflation, supply chain disruption and the workforce crisis. The NAM conducted the survey Nov. 29 – Dec. 13, 2022.

Key Findings:

- 4% of manufacturing leaders believed that the U.S. economy would officially slip officially into a recession in 2023.
- 7% of manufacturing leaders listed attracting and retaining quality workforce as a primary business challenge with supply chain disruptions (65.7%) and increased raw material costs (60.7%) the next biggest impediments.
- Even in a recession, manufacturers plan to do the following: capital spending on new equipment and technological investments (65.3%), upskilling and training of existing workforce (64.1%), seeing solid demand for their company's products (63.2%), hiring new employees (55.1%), investing in research and development (52.1%), and spending on new structures and existing facilities (38.6%).
- More than three-quarters of respondents (75.8%) said pushing back against regulatory overreach should be the top priority of the 118th Congress. Other priorities included supporting increased domestic energy production (69.3%), passing comprehensive immigration reform (65.4%), maintaining and permanently extending tax reform (63.0%), controlling rising health care costs (55.5%), addressing the skills gap facing manufacturers (50.5%), and modernizing permitting to reduce red tape (40.0%).
- 9% of respondents have a positive outlook for their company, the lowest since the third quarter of 2020.

Siena College Upstate New York Business Leader Survey: Pessimism Reigns

Fifty-four percent of Upstate New York CEOs say business conditions have worsened over the last year and only 19%, down from 36% a year ago, expect improvement in the coming year according to the 16th annual Upstate New York Business Leader Survey from Siena College Research Institute (SCRI) sponsored by the Business Council of New York State, Inc. Only 23% of CEOs say the economy has improved this year and 54% up from 41% last year see worsening conditions in the next year.

Thirty-eight percent, down from 47% last year, predict increasing revenues in 2023 while 26%, down from 34%, anticipate growing profits in the year ahead. Still, unchanged from last year, over half, 55%, intend to invest in fixed assets in 2023. Eighty-five percent say inflation is having a negative impact on profitability. Seventy-five percent are having difficulty recruiting

for their open positions despite 72% offering increased wages and 53% being flexible with work hours.

CLIMATE, ENVIRONMENT, SAFETY AND HEALTH

NYS Climate Action Council (CAC) Approves Final Scoping Plan

December 19, 2022, the Climate Action Council (CAC) voted in favor of approving its final Scoping Plan. The official Scoping Plan is required to be delivered to the Governor and the Legislature and published on the Council's website by January 1st.

In accordance with the Climate Leadership and Community Protection Act (CLCPA), recommendations in the Scoping Plan will be incorporated into an updated State Energy Plan. The Department of Environmental Conservation (DEC) will have until January 1st, 2024 to promulgate regulations necessary to enforce the State's emissions reductions goals. Proposals included in the Scoping plan which require legislative approval will go through the regular legislative process.

Sticker Shock Awaits New Yorkers' Utility Bills to Fund Renewables

Politico reports that while New York is eager to move away from fossil fuels customers will feel the switch in their wallets. The state has largely funded the recent investments in clean energy, electric vehicle chargers, heat pumps, and new transmission lines incrementally through piecemeal decisions by the quasi-independent Public Service Commission, which regulates utilities. "Financing them exclusively through rates, particularly on residential, is the least progressive mechanism for financing anything. We make no judgment whether you have the money to pay or you don't have the money to pay," John Howard, a commissioner on the Public Service Commission, said at last month's meeting.

While lawmakers' concerns are growing over the impact on consumers, they have few levers to shift course on the already-approved costs. A wholesale transition of the state's energy system is not optional: It is mandated under a sweeping 2019 law requiring 70 percent renewable electricity by 2030 and an emissions free grid by 2040, alongside overall reductions in planet-warming gasses. So, it requires a wholesale electrification of the state's economy if New York is to meet the statutory targets.

OSHA Announces New Enforcement Guidance

On January 26, OSHA announced new enforcement guidance changes which can "save lives and hold employers to greater account for safety and health failures." The announcement said these changes will "target employers who put profit over safety." It will do this by making the penalties "more effective in stopping employers from repeatedly exposing workers to life-threatening hazards or failing to comply with certain workplace safety and health requirements."

OSHA Regional Administrators and Area Office Directors now have the authority to cite certain



types of violations as “instance-by-instance citations” for cases where the agency identifies “high-gravity” serious violations of OSHA standards specific to certain conditions where the language of the rule supports a citation for each instance of non-compliance. The guidance mentions conditions that include lockout/tagout, machine guarding, permit-required confined space, respiratory protection, falls, trenching, and for cases with other-than-serious violations specific to record keeping.

U.S. to End COVID-19 Emergency Declarations on May 11

President Joe Biden's administration in February said it will end COVID-19 emergency declarations on May 11, nearly three years after the United States imposed sweeping pandemic measures to curb the spread of the illness. The COVID-19 national emergency and public health emergency (PHE) were put in place in 2020 by then-President Donald Trump. Biden has repeatedly extended the measures, which allow millions of Americans to receive free tests, vaccines and treatments.



The White House's Office of Management and Budget (OMB) said in a statement the declarations would be extended again until May 11 and then terminated. The government has been paying for COVID-19 vaccines, some tests, and certain treatments under the PHE declaration. When it expires, those costs will be transferred to private insurance and government health plans.

Judge Freezes Biden Waters of the United States (WOTUS) Rules in 2 States

A federal judge in Texas has put the Biden administration's signature water regulation on hold in two states amid a mounting push from White House critics, who want the rule stalled until a much-anticipated Supreme Court ruling lands later this year. Judge Jeffrey Brown in March handed the states of Texas and Idaho a victory in their fight to head off the new “waters of the United States,” or WOTUS, rule.

Two separate lawsuits in the U.S. District Court for the Southern District of Texas had argued that EPA and the Army Corps of Engineers should have to wait for the upcoming Sackett v. EPA decision before implementing the new regulation. One was brought by state officials and one by industry members. The consolidated lawsuits were brought by 18 industry groups and Texas Attorney General Ken Paxton (R), alongside state agencies. The litigation contends that the Biden administration overstepped when regulators released the new WOTUS rule in late 2022.

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ADVOCACY

NAM President Jay Timmons Gives NAM State of Manufacturing Address

Timmons spoke to a gathering of manufacturing team members and the media at Husco International in Waukesha, Wisconsin. In his remarks, he laid out the NAM's view of where the industry is and where it's going. Timmons cited a variety of manufacturing challenges. These included Supporting immigration, Promoting permitting reform, Fighting for tax fixes, competing with China, and pushing back on new EPA rules.

Timmons also spoke about Russia's invasion of Ukraine, the importance of the manufacturing industry's support for the Ukrainian people and the larger struggle between freedom and tyranny. "Despite everything happening around us, like the threat of a recession and global conflict, manufacturers are still leading the way forward," said Timmons. "And although our industry and our country will need to make audacious and sometimes uncomfortable changes to adapt to economic, political and global challenges ... I'm confident in reporting that the state of manufacturing in America remains steadfast and resolute."



LABOR, EMPLOYMENT AND WORKFORCE DEVELOPMENT

Manufacturing Loses 4,000 Jobs in February

Manufacturing lost 4,000 jobs, the Bureau of Labor Statistics said. Durable goods employment was little changed while non-durable goods absorbed the bulk of the job loss, according to a breakdown by sector issued by the bureau. Job gainers included transportation equipment, up 1,300 jobs. That included a gain of 200 jobs in motor vehicles and parts. Non-metallic mineral products added 1,500 jobs and computer and electronic products added 2,800. Industries posting job losses included furniture, down 2,800 jobs, and wood products, down 1,000.

Manufacturing totaled 12.983 million jobs on a seasonally adjusted basis in February, according to the bureau. That was down from an adjusted 12.987 million in January but better than the 12.654 million in February 2022.

The 3 Jobs Manufacturers Are Struggling to Fill in 2023

Nearly 780,000 jobs were unfilled in the industry as of November 2022, according to the Bureau of Labor Statistics. But amid those thousands of open roles, some are proving particularly hard to fill. As technical skill requirements and academic interests

continue to change, companies are struggling to find production workers, engineers and middle skill workers, a problem that experts say is unlikely to subside in the year ahead.

As the rising e-commerce industry sends demand for talent surging, manufacturing has fallen further behind when it comes to base compensation ranges, Olson added. Manufacturing's digital transformation is also creating a mismatch between available workers and the skills needed to fill open jobs. NAM Chief Economist Chad Moutray said that companies are constantly looking for workers that can leverage new technologies, which "takes a lot of folks off the table."

Manufacturing Apprenticeships a Boon to Students, Employers

When his pursuit of a mechanical engineering degree at Penn State New Kensington was derailed, Cameron Fouse turned to Plan B. "I tried machining for the first time and learned everything I could online," said Fouse, 29, of Ford City. An entry-level job at Metplas Inc. in Harrison landed Fouse the chance at a four-year apprenticeship, where he can earn his certification while getting paid.

Through the apprenticeship offered by the National Tooling & Milling Association (NTMA), Fouse and other students spend hundreds of hours in class at Northern Westmoreland Career and Technical Center inside Valley High School in New Kensington. The program is a boon to the students and the employer, said Eric Galbreath, program manager of defense projects at Metplas. "It's definitely beneficial," Galbreath said. "Not everyone is cut out for four-year college. Here, they learn a trade while they're getting paid."

7 Million American Men are 'Done' Looking for Work and Have 'Punched Out' of the Workforce

Men have been steadily clocking out of the American workforce since pre-pandemic times — even now despite there being millions of job openings and an uncertain economic climate. While the U.S. labor market remains incredibly tight — with the economy adding another 517,000 jobs in December — around 7 million "prime age" men between the ages of 25 and 54 are reportedly sitting it out.

"They are affirmatively not looking for work. They've punched out. They're done," TV host Mike Rowe said on The Brian Kilmeade Show, citing research from economist Nick Eberstadt. Eberstadt says a vast majority of these prime-age men spend around 2,000 hours a year on screens, do little housework and don't spend time volunteering. However, there might be more to the story than men simply slacking off and sitting at home. The decline of men in the workforce may be partially due to the drop in manufacturing jobs since the 1960s, which have either been automated or moved offshore.

New York Health Officials Shift COVID Reporting and Strategies

For three years, the New York governor's office would compile and release daily updates on COVID-19 cases, hospitalizations, deaths and, later on, vaccinations. That reporting is set to be scaled back this month and state health officials will also assess how COVID data is collected from local officials, Gov. Kathy Hochul's

Congratulations to the 2023 Manufacturing Champions. Help us celebrate them at our Champions Breakfast on May 18th.

office said. COVID data was closely watched for much of the pandemic, but a major spike in cases has not occurred in more than a year after the onset of the highly contagious omicron variant.

COVID data will also still be available on the state Department of Health's website. A news release that was sent out five days a week will now be scaled back to weekly on Fridays. Hochul's office also announced the Department of Health is considering changes to how COVID information is collected from local health officials and health care providers "in order to alleviate the burden on providers and leverage other data sources to maintain its ability to monitor the state of the disease and health care delivery system capacity," according to the governor's office.

After Testing Four-Day Week, Companies Say They Don't Want to Stop

In one of the largest trials of a four-day week to date, 61 British businesses ranging from banks to fast-food restaurants to marketing agencies gave their 2,900 workers a paid day off a week to see whether they could get just as much done while working less, but more effectively. More than 90% said they would continue testing the shorter week, while 18 planned to make it permanent, according to a new report from the study's organizers.



The idea of working less than the conventional 40 hours over five days a week has been discussed for decades. The concept has gained new momentum recently as employers and employees seek new and better ways to work. The Covid-19 era ushered in broader acceptance of remote and hybrid work arrangements. Now, some employers, as well as policy makers, are exploring whether a shorter workweek can improve employee well-being and loyalty.

2023 Manufacturing Champions Announced

The Council of Industry is pleased to announce its 2023 manufacturing Champions! The Council of Industry's Manufacturing Champion Award is presented annually to individuals and/or organizations that work in the sector or provide direct support to the manufacturing sector in the Hudson Valley.

The 2023 Manufacturing Champions are:

- **Marty McGill** – Vice President, Allendale Machinery Systems
- **Elisha Tropper** – President, Cambridge Security Seals
- **Joe Andriac** – General Manager, Elementis
- **Mathew Leifeld and Noah Smith** – Teachers, Hudson Valley Pathways Academy

The Champions Breakfast will be held May 18th at Villa Venezia in Middletown. The event will include a manufacturing workforce developers expo and a live broadcast by WKIP's Hudson Valley Focus Live with Tom Sipos (*2018 Champion*).

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LEADER PROFILE

BRE PETTIS BANTAM TOOLS | WITH HV MFG STAFF



Bre Pettis in front of his historic computer plotter art collection.

EMPOWERING PEOPLE TO DO GREAT THINGS.

On a bright, cold January morning, HV Mfg visited Bantam Tools in Peekskill, Westchester County, to meet Bre Pettis. Sitting in his office, surrounded by a world class collection of computer art and with an expansive view of the Hudson River, HV Mfg had a wide-ranging conversation with the Bantam Tools President and CEO (and also the co-founder of MakerBot, the company that made 3D printing technology accessible to millions). Among the many topics we covered were Bantam Tools, innovation, education, the beauty of the Hudson Valley, and the future of manufacturing.

HV Mfg: Thank you for agreeing to sit down with us. Let's start with Bantam Tools – can you tell us about the company, what do you make and who are your customers?

BP: It is my pleasure and I appreciate the opportunity to share what we do here with your readers. I also think it's important to get the word out about manufacturing and appreciate what you are doing with this publication.

Bantam manufactures desktop CNC machines for 'World Changers and Skill Builders.' The machines are about the size of a copier paper box and range in price from \$4,000 to \$6,500 so they are small and accessible. Our best customers are engineers looking for a tool that can help them prototype design changes quickly. Instead of sending a drawing out to a third party they can produce it themselves – literally on their desk, see if it works and make any modifications themselves. A version of our machine fits in a pelican case so they are portable and easy to use in diverse locations. Our first machines are, for example, now on U.S. Navy submarines where they are used for training and repairs.

Colleges – 2 and 4 year – are buying them for students to use in their design projects. I think it's important for engineers and technicians to have hands on experience – actually seeing the metal being cut. It gives them a greater understanding and also serves to inspire them to try new things and pursue different ideas. We would also like to see more of the machines in high schools.

HV MFG: How did you come to own the company?

BP: It's a very, very long story – the short version is that in 2017 I bought a company called Other Machine Company which was

founded by Danielle Applestone in 2013. They made a simpler version of what we are making now – a desktop milling machine.

I think you know that I was one of the founders of MakerBot, the 3D printing company. That company was sold to another 3D printing company, Stratasys, in 2013 and I left that business in 2016. I was looking for something new to dive into. I was acquainted with Danielle through the "maker community" and knew she was looking to sell. I bought Other Machine Company in May of 2017, renamed the company Bantam Tools and relocated it to Peekskill in November of 2019.

HV Mfg: The whole MakerBot story is fascinating but probably an article for another day or publication. Tell us your path to founding that company and owning Bantam. Is it safe to say yours is a non-traditional path?

BP: Yes, that is probably very safe to say. When I was young, my family moved from Ithaca, New York to Seattle, Washington. I went to Bellevue High School and studied psychology and performing arts at Evergreen State College. Evergreen is pretty non-traditional and there are a lot of interdisciplinary activities. When I graduated in 1995 I did some traveling and took a job in the film industry in Prague. Assistant cameraman and floor runner, I did whatever needed to be done, learning a lot along the way.

After that I moved to London and got a job with Jim Henson's Creature shop doing similar work – but also working with the puppets. In London I learned to work with my hands. I made all kinds of things from scratch and started making prototypes. The creature shop at that time was tasked with developing rubber

"One of the things we are trying to do here at Bantam is provide those innovators – those 'world changers' as we like to call them – a low cost, low risk method to make something new."



The parts for the Bantam tools Desktop CNC Milling Machines are made in house on aerospace grade larger CNC Machines.

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gorilla technology so I learned a lot about fabrication in general and animatronics specifically.

But, that wasn't exactly what I wanted to be doing so I moved back to the U.S. in 1998 and decided to get into education. I got a teaching certificate from Pacific Oaks College and took a job as a Middle School Art teacher in Seattle.

HV Mfg: HV Mfg knows a few Middle School Art Teachers – they earn their pay.

BP: They certainly do – it is challenging work. 12- and 13-year-olds can be a lot to handle. But, the job is very important. It is a very formative age and encouraging creativity and helping them exercise their minds in a different way is critical if they are going to grow up to be the type of adults we can employ and who will be good citizens. I believe strongly that rather than try and form students into what society needs, we need to encourage them to discover who they are and start there.

As important as teaching was, and is, I realized it wasn't exactly for me. Actually, let me just say that that is a recurring theme in my career. You really could say that I've spent the better part of 47 years figuring out what I didn't want to do.

I moved to Brooklyn in 2006 and got back into prototyping and putting things together. I realized there were plenty of like-minded people who were making different things and doing it in different ways. A group of us would get together regularly to share ideas and work a little on each other's projects. Before long we had a space and a name: "NYC Resistor."

HV Mfg: Is that where MakerBot was born?

BP: Yes. Being in prototyping we were very interested in 3D Printing – the technology had been around for quite some time but it was pretty inaccessible to small businesses and hobbyists. The machines that were available were very expensive and large. My partners and I realized we could make a machine that worked really well, could fit on a tabletop and be easy to operate. We also could make it for a fraction of what the big companies were charging. And MakerBot was born.

That was in 2009. And, as I mentioned, we sold it to Stratasys in 2013.

HV Mfg: That is an interesting journey! You are obviously a very creative, innovative person. You also have experience as an entrepreneur, and now you are CEO of a small manufacturing business. Talk about where, in your experience, art and creativity meet process and production.

BP: I think they are closely related. I have learned a few things through my career so far. One is that creativity and innovation are themselves – or can be – processes. In my time with Jim Henson and later at NYC Resistor, I was able to do what you might call "low risk inventing." Basically, I was creating things out of materials that cost next to nothing so if things didn't turn out as I hoped the downside was minimal. That encouraged a fair amount of risk taking and also a process of elimination to get to the outcome I wanted. Low-cost mistakes are a big part of creating something new.



"I think it is important for people to be able to grow in their roles. To offer a path forward. We have, for example, an apprentice program to develop CNC machinists."

Testing the power supply of the Bantam Tools Explorer CNC Milling Machine.

Artists know that. Good engineers know that too. That's really one of the things we are trying to do here at Bantam is provide those innovators – those 'world changers' as we like to call them – a low cost, low risk method to make something new.

As for process and production, I think the same principle applies. We want our team to constantly be looking for ways to make our tools more efficiently. Ideas that turn out our tools faster with the same or higher quality are encouraged. We just started, for example, using our own machines, the actual ones we make here to fabricate parts to go into new finished tools. We are still working out some kinks but it looks to be an efficiency.

On the business side we realized that, in the process of improving our own products, we have developed a good amount of machining expertise. We have decided to make that expertise – along with some excess capacity in our shop – available as a complimentary line of business and to support the local educational community. That is a business innovation we didn't expect but are happy to embrace.

HV Mfg: So, STEM or STEAM?

BP: STEAM, Of course.

HV Mfg: Let's shift to workforce development and education. Your breadth of experiences also provides you with a unique perspective on the challenges we face preparing the next generation to work in manufacturing. Share your thoughts on what we can do better, or differently to build a talent pipeline.

BP: I don't pretend to have all the answers, our education system is complicated and complex. But I do believe this, and it relates

to what we were just talking about with innovation and process: everyone is unique and brings with them to the world – and the workplace – their own unique set of talents. I believe that uniqueness or originality is valuable in a workplace. It for sure is here at Bantam. A person's originality – their unique set of talents is like a product that they bring to a workplace, or a family or community.

If a young person – or a person of any age really – but let's say young for this conversation, is going to be successful and happy – and add value to their employer we need to help them discover what they are good at and what they like to do.

HV Mfg: We often hear that college isn't for everyone, that career and technical education is often a better path for young people. What are your thoughts?

BP: I support, endorse, encourage paths and programs that help students discover who they are and what their talents are. That means learning about careers and technologies. It means holding tools in their hands and making things. It means visiting people where they work and experiencing what they do. It means creating with clay or wood or paint or other media. And, it means learning about history, science, civics, and language.

I *don't* think it means we should send kids to school with an expected career or college outcome. The process of learning should be a chance for discovery.

I think we need to trust liberal arts education. And, I believe expectative education is wrong and leads to disappointment.

HV Mfg: Is that what you mean when you say your tools are

STEAM OF COURSE!

for ‘skill builders,’ that you want to help teachers help students discover more about their talents?

BP: Yes. Our machines – in the right hands – can open up a pretty much limitless world to their users.

HV Mfg: The team here at Bantam certainly is passionate and committed. Can you talk a little bit about your leadership style? How do you inspire that passion, that commitment?

BP: First, I think you have to be doing things that are actually worth doing. I think we have a product and purpose that people can get behind. We are building products that are part of an ecosystem that empower our customers to do great things. Maybe they are working on a sustainable energy product or a piece of equipment that will be used to land on Mars one day. Or, maybe they are raising the skills of the next generation of innovators. Reminding our employees that what they are doing is important is something I think is critical – so I do that regularly.

I also think it is important to have people who are good at what they do. Sometimes they are hired that way but more often than not it requires training and development. Along those lines I think it is important for people to be able to grow in their roles. To offer a path forward. We have, for example, an apprentice program to develop CNC machinists.

I also want people to be comfortable failing and recovering. I want people to be willing to try new ideas to make our products and processes better. Not every idea is a good one and not every good idea works out in the end. But if we are afraid of failure the good ideas that will improve us may never get tried. To encourage that I walk around the operation as much as I can. I want people to know me and know that I am committed to the company’s success and to their individual success as well.

I’m not sure if that qualifies as a ‘style’ or not but it sums up my approach.

HV Mfg: Final question – Why Peekskill? Don’t get us wrong – we love the Hudson Valley and the City of Peekskill, but of all the locations in – literally the world – you could have chosen, why here?

BP: Well, we love the Hudson Valley, and, as exciting as Brooklyn is, I definitely needed to get away to the country regularly. I bought a place in Croton and was coming here on weekends. My



Bantam Tools Explorer CNC Milling Machine assembly line in Peekskill, NY.

daughter and I started frequenting the Peekskill Coffee House and really just fell in love with the city and the people. When Brooklyn rent got too high for manufacturing, and I needed to relocate Bantam Tools, I asked around and was able to find some wonderful industrial space at a very reasonable price. We bought the buildings, did the renovations and here we are. The City, the County, and the State have all been very supportive and we look forward to growing here. Plus, the view of the river is pretty special and makes coming to the office even more fulfilling.

HV Mfg: Thank you very much for sitting down with us.

BP: Thank you. I enjoyed it.

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HOW DO YOU BUILD A WORKFORCE WITHOUT AFFORDABLE HOUSING?



The Hudson Valley and New York State are in an acute housing crisis. The rents are too damn high—and why? Because not enough affordable housing is being built in the region.

With home ownership increasingly out of reach, folks can no longer afford to stay and live in New York State. Everyone loses when our young, who were educated and grew up in the Hudson Valley, are forced to look elsewhere to start their careers. The biggest losers, however, are the region's employers, particularly manufacturers, who can't raise wages high enough so their employees can afford an entry-level home or apartment.

It is ironic that our region pays some of the largest property tax bills in the nation, and yet we will let our young people flee the jurisdiction by the thousands. We pay to educate them, and then lose the most valuable resource we have to other regions because of a self-imposed lack of housing supply.



JOBS AND HOUSING BY THE NUMBERS

Housing statistics for the Hudson Valley from the Hudson Gateway Association of Realtors MLS, show a steady decline in inventory for single family housing. Pricing continues to rise but at a much slower pace than pandemic pricing. At the end of 2022, the median price in the Hudson Valley for a single family was \$565,000 which was a 7.6% increase over the previous year.

The Housing Affordability Index in New York dropped by 25.6% QtoQ to 93. A higher number means greater affordability. As borrowing costs continue to rise, many buyers and sellers are choosing to wait while the market resets before making their next move. Pending Sales in New York State were down 9.8% to 37,292.

Affordable housing is housing which is deemed affordable to those worth a household income at or below the median as rated by the national government or a local government by a recognized housing affordability index.

In the decade before the pandemic, we created jobs at three times the rate of housing units, leaving us with 1.25 million jobs but only 400,000 units of housing. We now have the jobs, but where are you going to put the workers? Where are they supposed to live?

For our region's manufacturing employers, whose business challenges include rising prices, competition from businesses across the country and the world, and a shortage of workers, this affordable housing crisis is making a bad situation worse.

WHY IS SUPPLY NOT MEETING DEMAND

Things to think about that have a cause and effect on why supply is not meeting demand. What is Home Rule? Home Rule is granted by state constitution or state statute and allocates some autonomy to a local government if the local government accepts certain conditions. Home Rule implies that each level of government has a separate realm of authority.

The topic of affordable housing is a third rail issue to many politicians in the region. Local planning and zoning rules have been used too often to exclude building for working class residents. The focus on single jurisdictions leads to a lack of a vision and understanding that a robust housing strategy for the region is a vital engine for economic development.

What are our local officials so afraid of?

Corporate and Industrial America will not choose to grow in towns and villages that make it difficult to develop and invest. The NYS-based property tax system is crushing residential taxpayers making it impossible for young families to start here, and for senior families on fixed incomes to stay here.

Without a viable and sustainable commercial tax base, the combination of municipal salaries, pensions, government waste, duplication of services, and a largely residential homestead tax base, the future is bleak for growth and viability.

Additionally, the Downtown Revitalization Initiative (DRI) and NY Forward programs could focus on "upzoning" as a primary consideration for community selection. Upzoning is the process of increasing the zoning density in a particular municipality or neighborhood within a municipality. This usually involves increasing (up) zoning on single residential lots to allow for multifamily units such as duplexes and triplexes and ADUs (accessory dwelling units).

Basically, the delicate ecosystem that most New Yorkers hold dear, the reason you moved here and the reason you want to stay, is being destroyed. Its destruction is rooted in old prejudices that cause fear in the heart of the residents of our towns and villages, which is sure fire way to get the "anti's" out against any project that calls itself intergenerational or multi-family.

How can we fix the problem?

Governor Hochul, in her State Of the State address, called for action to alleviate the affordable housing crisis across the state. "We are in the midst of a housing crisis that has been decades in the making," the governor said.

Matt Rand, Managing Partner at Howard Hanna Rand Realty and member of the governor's Mid-Hudson Regional Economic Development Council, shares Governor Hochul's vision that a "very ambitious housing plan" to meet New York's need for 800,000 to 1.2 million new units of housing is necessary over the next decade or sooner.

"Empire State Development could have a central mandate that encourages housing development to address the housing crisis in the state, like the workforce development initiative launched this year with the creation of the Office of Strategic Workforce Development," Rand said.

A "very ambitious housing plan" to meet New York's need for 800,000 to 1.2 million new units of housing is necessary over the next decade or sooner.

Projects should be judged by their capacity for the creation of new housing, not just new jobs. Funding could be focused on community infrastructure, environmental remediation, or other public benefits that would encourage developers to invest in our communities and encourage municipalities to approve projects.

Communities across the state and within the Hudson Valley are in a fierce competition to attract new businesses, corporate expansions, retentions and relocations because of the jobs and the tax revenues that come with them. Any town or village that gets significant commercial sites "Shovel Ready" will be heads and shoulders above those that are content to grind development to a halt by a slow of death of studies, reports, meetings, hearings, and findings coupled with arbitrary dicta that makes smart growth and development nearly impossible. Municipal NIMBYISM!

Companies looking to relocate or expand are taking workforce into consideration which should include the availability and cost of housing.

"Shovel Ready" is a concept that must also be applied to affordable housing projects and TODs (transit-oriented development). Affordable Housing is economic development. Without housing, there is no employment pool for manufacturers and other job providers.

Let's discuss the concept of "Shovel Ready". Shovel Ready

sites are ready for development. All of the zoning, planning, title work, surveys, soil and environmental studies, and public infrastructure engineering completed, and transportation access before the site is offered for sale. Clearly, not every eventuality can be foreseen; but the whole idea of everything else being studied and approved will allow for quick work to deliberate those planning points not covered under shovel ready.

The idea that a municipality is making it easier for commercial development interested in locating in your community is the real economic development incentive, NOT corporate tax breaks.

Think about a well thought out Shovel Ready development vetted by the town or village you live in that can promise a quick entitlement process versus having to subsidize the developer with onerous property tax breaks that break the backs of our school children.

The concept of payments in lieu of taxes also known as PILOTS could be revisited and downwardly adjusted. Instead of having the zoning and planning process take years in many cases and make it difficult to proceed forward, a pre-vetted Shovel Ready site could be approved, built, employing folks, and paying commercial real property taxes instead.

Businesses appreciate the transparency in these site selections, letting them move quickly through the development and construction phases in order to get their businesses established





Communities need to be well positioned for smart growth. Not all sites are created equal, not all communities are created equal in the development world. Shovel Ready planning equals opportunity.

When time is money, the ability to fast-track projects is critical. Let's set the course for the Next Generation Development in our region and become an engine of economic growth by forward planning and community commitment.

The future of New York State outside the City of New York is bleak without a plan to address affordable housing that keeps our young and seniors here in the county. Businesses will look to areas where jobs can be filled with local talent. Diversity and innovative designs that meet the needs of a younger generation must be recognized and adopted into a new and dynamic zoning code that looks to the future while preserving our beautiful way of life in New York State.

and productive quickly. Cost is always a major factor, and shovel-ready sites reduce up-front development investments, making these sites especially attractive.

Owners and communities are embracing shovel-ready certification because it helps differentiate them in a crowded marketplace. Completing the up-front assessments and regulatory requirements positions them as progressive and ready for business, just what potential buyers are looking for.

Paul Adler, ESQ., SIOR is the Chief Strategy Officer at Rand Commercial.



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WHAT IF WE ALREADY KNOW HOW TO SOLVE THE LABOR CRISIS?

Survey after survey is showing the same thing – businesses need to get back to basics to create the type of work environment that attracts and keeps employees. With almost 50% of employees looking for a new job in the first half of 2023 (Solutions, 2022), creating a workplace that attracts and retains talent has shifted from an HR problem to a C-suite strategic imperative, and time is of the essence.

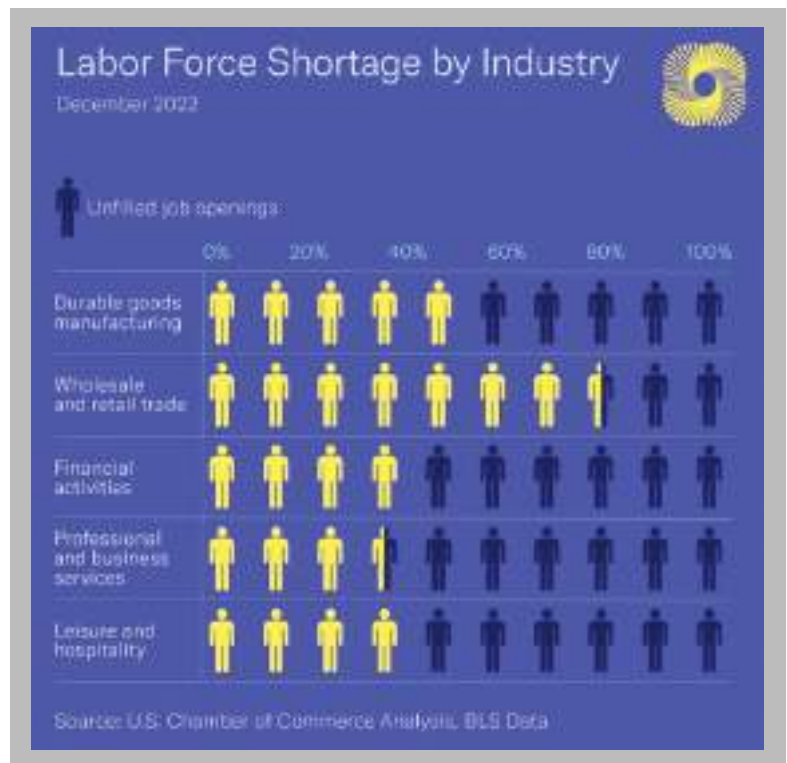


THE FINDINGS TELL A POWERFUL STORY: BUSINESSES NEED TO
CREATE A WORK ENVIRONMENT THAT ATTRACTS,
RETAINS, AND GROWS SKILLED TALENT.

The current labor situation is different from any in our country's history in one major way: there are simply more jobs than people to fill them. A recent article on Bloomberg.com summed up the result, stating, "The time has arrived when America's demographics are conspiring against its economic ambitions." (Donnan, 2023) This sentiment holds true, according to a 2022 Manufacturing Institute/Deloitte study reporting almost half of manufacturing executives had turned down business opportunities due to the lack of workers (Institute, 2022). The situation is not going to get better any time soon, with the Congressional Budget Office predicting the American workforce will grow by less than .2% a year through 2031 (Office, 2023).

Many employers have set their sights on finding new, leading-edge solutions to address the crisis. No doubt innovation has its place, but so does creating a mutually beneficial, healthy employer-employee relationship and workplace based on fundamentals.

In January, Gallup reported that employee engagement is at its lowest since 2015, with the biggest declines in clarity of expectations; connection to the mission or purpose of the company; opportunities to learn and grow; opportunities to do what employees do best; and feeling cared about at work. The path to drive improvements isn't new (ask employees for feedback; make changes based on feedback; clarify expectations; share and celebrate positive results); but, Gallup does have decades of proof that it works (Harter, 2023).



There's more. Executive Networks' "The 2023 Future of Working and Learning Report" points to upskilling as the most critical aspect of organizational success this year. 45% of knowledge workers and 30% of front-line workers said people are leaving their company due to insufficient career advancement or development opportunities. About 83% of HR leaders and 79% of business leaders agree

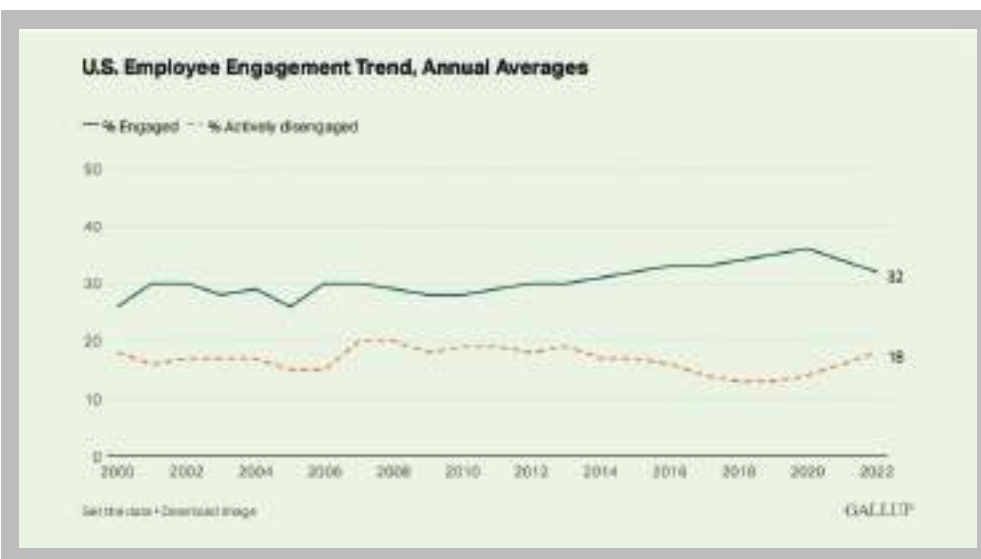
skills-based training should be used as a retention tool. (Networks, 2023)

Together, these survey findings and reports tell a powerful story: businesses need to get back to basics and walk the talk when it comes to creating the type of work environment that attracts, retains, and grows skilled talent. Still, this appears easier said than done.

The Manufacturing Institute with support from Colonial Life issued a report in November called: "The Manufacturing Experience: Closing the Gender Gap." It says: "As it stands, women make up more than 29% of the manufacturing workforce. By raising the percentage of women in the

manufacturing sector to 35% of total employment in the sector, there could be 800,000 more female manufacturing employees. This would be enough to fill almost every open job in the manufacturing sector today." (Life, 2022)

It sounds easy enough until you look at decades-old issues like pay equity. The Pew Research Center issued a report in March stating, "The gender pay gap in the U.S. persists, and in fact, has



Another survey's results issued in January, this time by the Conference Board, reinforce the crucial role fundamentals play in creating a workplace that works for today's employee. The 2023 C-Suite Outlook Survey identified four strategies to create a better workplace: prioritize employee wellness to promote physical, mental, and financial health, as well as stress management; embrace flexible work arrangements; invest in all employees' professional development; and strengthen succession plans. (Board, 2023)



DEIB (i.e., diverse hiring practices, diversity committees and awareness events) simply do not align with what Black employees want (i.e., pay transparency and equity; scheduling flexibility for work/life balance; and increased representation). (Team, 2023)

A presentation at the International Manufacturing Technology Show reinforced the disconnect. Cofounder of Thurgood Industries Darnell Epps said, “Black unemployment in our big cities is extraordinarily high, yet there's very little outreach and recruitment in communities of color throughout our big cities. In Philly, LA, NYC...black unemployment in February was above 15%. In Detroit it was about 20%.

barely budged during the past two decades.” In 2002 women earned 80 cents on the dollar as compared to men. Twenty years later, the pay equity gap improved by just 2 cents, with women earning 82 cents for every dollar earned by men in 2022. (Kochhar, 2023)

Another disconnect relates to diversity, equity, inclusion, and belonging (DEIB) initiatives. A survey commissioned by Indeed.com earlier this year found 49% of Black workers are considering or actively looking for another job due to unfair compensation, lack of career advancement, and lack of managerial support. Survey respondents indicate the actions companies take for

More could be done with regard to the industry and with trade schools in focusing on those populations that have been underserved and have historic levels of unemployment and underemployment.” (Webster, 2022)

No doubt there is a place for innovations like artificial intelligence, employer/education/government collaborations, and more to address the labor crisis, but equal focus and effort should be given to getting back to the basics that create a great workplace, and really committing to drive long-lasting progress.

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GET BACK TO THE BASICS...NOT AS EASY AS IT SOUNDS.

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CATSMO OFFERS STATE-OF-THE-ART TASTE



Catsmo Artisan Smokehouse (Catsmo) was born from a passionate fisherman, Robert Simon whose abundance of salmon from fishing trips led him to create groundbreaking smoking techniques and recipes. Fine food purveyor, Markus Draxler, owner of SOLEX Fine Foods (SOLEX) joined forces with Catsmo with a vision in mind: to provide the best and freshest products to chefs and consumers. Draxler leads the company as Owner/CEO, making massive strides in creating a retail market and developing Catsmo's state-of-the-art production facility in Wallkill. With the expertise and guidance of Simon and his brother-in-law, Sebastian Theate, Draxler and his team have made a name for Catsmo's unsurpassable salmon, caviar, and other gourmet products. And there's no telling where the limit for their growth is.

"We have a product that we buy fresh, smoke fresh, and sell fresh. The recipe we have and how we treat the fish gives you this nice silky texture, which some other smokehouses don't have."



Catsmo uses fruitwood like apple and cherry in their smoking process.

CATSMO'S HISTORY & PROGRESSION

Catsmo was founded in 1994 by Robert Simon, an avid fisherman who started smoking his own catch in his garage when he would have an overabundance of fish from his fishing trips. Simon shared his smoked salmon with friends—many of whom were chefs in New York City—and they began requesting that he produce smoked salmon for them to add to their restaurant menus. Other chefs enjoyed the fish and encouraged Simon to set up shop to begin selling it to more restaurants and private clubs. Over time, Simon perfected his techniques, improved his recipes, and grew his business, eventually moving up from smoking fish in his garage at home to purchasing the plot of land where the Wallkill smokehouse facility stands in 1997. Simon grew up in Belgium, and with the help of his stepbrother, Sebastian Theate, he continued to build the business. Today, Theate is still Vice President of Catsmo, and runs day-to-day production and is in charge of the smoking process.

For many of its early years, Catsmo focused mainly on servicing hotels, restaurants, and catering companies, but did very little in retail. In 2015, Draxler saw the potential for Catsmo to develop its retail presence, and eventually landed the opportunity to work with several large-scale food retailers. Partnering with your favorite grocers is no easy feat, however. Draxler explains the time commitment and challenge of the beginning stages of the process. “For years I would to drive to Wegmans to make presentations,” he said. “I left my house at 5:30 a.m. for an 11:30 meeting that lasted half an hour then I drove back home.” It took five years before Draxler was able to get Catsmo’s products in their stores.

“We’re fortunate that we’ve worked with other retailers in New York State mostly, but also in the northeast area,” said Draxler. Whole Foods, Wegmans, and Williams-Sonoma are just a few retail giants where Catsmo’s products are sold. Catsmo services fine dining

restaurants in NYC and beyond. Because Catsmo’s smokehouse is based in Wallkill, Draxler likes to have a local presence; Hudson Valleyites can purchase Catsmo’s products at Adam’s Fairacre Farms, Beacon Natural Market, My Market, and Sunflower Natural Market, just to name a few.

MARKUS DRAXLER'S JOURNEY

Draxler had one mission after he graduated from his four-year hospitality apprenticeship in his native country of Austria: travel the world, learn what he could, then return home and take over the family

business. The son of a fifth-generation innkeeper, Draxler is no stranger to the hospitality industry. His parents encouraged him to experience the industry across the world to expand his knowledge and develop his skills. When Draxler arrived in New York City, Chef Daniel Boulud became his mentor, and Draxler fell in love with the upscale dining experience during his time as Maitre d’ Hotel at Restaurant Daniel.

He worked all around the world, from South Africa to Europe, from ski resorts to cruise ships. He even met his wife, from New Jersey, while working on a ship. Draxler came to America in 1999 and decided to stay, after seeing the potential to grow his career and his family.

Draxler founded SOLEX Fine Foods (a combination of his daughters’ names, Sophia and Alexia) in 2011. In 2013, SOLEX purchased Catsmo. When the two companies first merged, Catsmo had no out-of-state clientele and no retail market. Draxler explains merging SOLEX and Catsmo was a challenge; however, he had a mission to provide the best and freshest products to chefs and consumers. He continually refers to his “vision” for the company, with his sights set on growth to other states, a larger retail presence, and product development.

Today, SOLEX is a growing force with a sales office in Manhattan, warehouse in Northern New Jersey, and the smokehouse facility in Wallkill. The company has found great success amid a recent expansion and growth into the retail market. Draxler paid homage to his mentor, Chef Boulud, with a Catsmo-exclusive line of smoked salmon called Épicerie Boulud. Draxler continues to carry the lessons of attentiveness, time management, and leadership from his early experiences into his own business.

Draxler stands behind the quality of his products, which are a major part of his professional and personal life. “Every weekend at home, we make a big breakfast both days: everything bagels, cream

cheese, Catsmo's Gold Label smoked salmon, two soft boiled eggs, and avocado," he says. "If I don't have salmon on the weekends, I'm getting in trouble," he jokes. The family also enjoys caviar on Christmas and holidays, though his girls request it weekly. "My wife has a better palette than I do, so I know if she's not happy, we have to look into a recipe," he says with a laugh. "We have a great product and I think everybody should try it."

SOURCING & SUSTAINABILITY

Catsmo smokes Atlantic salmon, most of which is farm-raised. Draxler emphasizes the importance of ensuring the product is fresh, which is much more attainable with farm-raised fish. Wild-caught salmon fishing season is only during the summer months, so it would need to be frozen to be sold year-round. Sourcing farm-raised salmon allows for consistently fresh catch, with quality at the forefront. "The logistics of getting farm-raised salmon became much more efficient, because it became easier on the traceability process." With increased technology, salmon farms must have transparent and sustainable operations. Catsmo's Atlantic salmon are sourced from certified aquaculture centers who are committed to sustainability and offering responsibly-raised salmon to buyers without polluting oceans with antibiotics or stripping the oceans clean of seafood.

Simon and Theate identified farms from around the world in Norway, Scotland, Chile, Faroe Islands, which are where Catsmo sources most of its salmon. "We make sure they're all sustainable farmers and also have a traceability chain where the product comes in fast and fresh," Draxler says. "We have a product that we buy fresh, smoke fresh, and sell fresh. The recipe we have and how we treat the fish gives you this nice silky texture, which some other

smokehouses don't have. And, the color you get is different from a fresh fish versus frozen."

Catsmo boasts quality and a commitment to food safety and sustainability. "Especially in the last 10 years, we've seen a big



Quality, freshness, and transparency are some of the most important factors when it comes to sourcing caviar.

trend in local, sustainable, transparent products," Draxler says. The company holds an SQF certification. Catsmo purchases fresh salmon that is certified by the Aquaculture Stewardship Council (ASC) or Best Aquaculture Practices (BAP).

SOLEX continues to source the highest-quality wild mushrooms, local dairy and produce, wild game, seafood, and truffles. Quality and freshness are some of the most important factors when it comes

to the company's products. Its caviar comes from all over the world. White Sturgeon caviar comes from California, while Ossetra caviar is sourced from Belgium and Israel. Each caviar shipment is carefully graded to ensure it meets standards and a criterion of bright glossy color, fresh smell, uniformly sized eggs, and lightly salty flavor.

Growing a company whose product relies on freshness and quick turnout requires time. Catsmo keeps records of sales from the last few years to help project growth and anticipate changes in years ahead. "I can't just say I need an extra 10,000 pounds of salmon. It takes time to fill the inventory and source the product often," says Draxler. "It takes planning and effort to figure out how to sustain our big accounts." The company is implementing updated manufacturing



Catsmo uses only sustainably-raised Atlantic salmon sourced from certified aquaculture centers located in the coldest parts of the Atlantic.



Catsmo creates curated gourmet gift collections for William-Sonoma and other top retail chains.

and traceability systems, which Draxler says is crucial to support the growth of the company.

OVERCOMING TRIALS

The onset and aftermath of the COVID-19 pandemic caused changes in production and supply chains. “During the last few years, COVID has definitely had an impact on us and hurt our

business. It was a bit of a wakeup call for me,” said Draxler. “Things are getting better, but our costs have increased dramatically. It started with labor costs, gas prices, importing fees, packaging material,” Draxler said. “We have to be very mindful of what’s happening around us, because there’s a lot that we cannot control.”

A survey by the National Restaurant Association revealed that 95% of restaurants in the United States had experienced considerable supply delays or shortages in recent months. “We’d like to have a crystal ball, because a lot of this is out of our hands. I think I would sleep a little bit better,” Draxler jokes. “But even with all of the hiccups we had, we survived. You need a good team behind you that really supports and looks out for you when things like this happen.”

THE TEAM DYNAMIC

With the need for more space to accommodate a growing client base and retail market, Catsmo invested in developing its manufacturing facility in Wallkill, adding a 7,000 square foot extension to the 25,000+ square foot existing facility. The facility is set on a 120-acre plot of land, Catsmo also upgraded its machinery, switching to an updated retail slicer, where the salmon gets weighed

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From left to right: CFO, Frédéric Pothier; CEO, Markus Draxler; VP of Production, Sebastian Theate

automatically and sliced. Other new changes include adding vacuum pack machines, and a new testing lab separate from the production area. Though modern manufacturing equipment allows for some automation, Draxler implores the significance of customer service, operations, food safety, and financial teams in helping achieve his vision for the company.

“Finding and attracting the right talent is definitely a little bit of a challenge where we are,” Draxler says. “You don’t get the same pool of people you have in New York City or northern New Jersey, and bigger metropolitan areas.” A Hudson Valley location, however, means job opportunities for locals, and access to the ever-growing manufacturing sector. Catsmo’s employees come from Kingston, Newburgh, Pine Bush, Poughkeepsie, and other areas in the Hudson Valley. There are anywhere from 45 to 60 employees on-site at Catsmo’s Ulster County facility, and 90 employees in total who work for SOLEX and Catsmo.

Catsmo has focused on hiring to expand its team of employees, which has been a struggle, Draxler explains. But education and skills are not necessarily the traits that stand out most to Catsmo’s leadership; attitude is. “I like to hire more based on the person’s personality and attitude,” Draxler says. “If someone is willing to work and has a good attitude, we can teach them skills” The company focuses on internal growth and encourages its employees to explore new opportunities. Drivers have become warehouse and floor managers. Packers have become production managers. “I think it’s important to show the team that if you work hard, have the right attitude, think positively, and have the vision that I do for the company, you can grow with the company,” Draxler says. “When our employees are happy and do well, the company does well.”

GLASS HALF-FULL

For Draxler, the sky is the limit when it comes to Catsmo’s future. He hopes to double the company within the next five years and open more distribution centers in other states. He has his sights set on expanding to Florida, with its booming hospitality industry. Draxler also envisions spending more time on research and development and potentially expanding product line offerings. “When you grow and develop your products, you have to make sure you don’t lose the quality,” he says. “It’s easy to make a sale but you have to execute it well.”

Despite challenges the company has faced, Catsmo has a bright future ahead under Draxler’s direction and collaboration with Simon and Theate. “When I first came to America, I heard this saying about the glass being half-full or half-empty. My glass is mostly half-full,” he says. Draxler is confident that the support of his team and the increasing demand from his client base will help Catsmo and SOLEX reach even greater success in the years to come. “You have to have a dream and a vision, because you always have to work for something.”

Taylor Dowd is the Communications and Marketing Coordinator at the Council of Industry.



HV MFG MAGAZINE CELEBRATES 10 YEARS

WITH HV MFG STAFF

REFLECTIONS OF PEOPLE, COMPANIES, TECHNOLOGIES, AND ISSUES



The first edition of HV Mfg was published in April of 2013 by the Council of Industry with the support of Martinelli Custom Publishing and printed by long time Council member Maar Printing. It was 62 pages long and featured a leadership profile of Jabil's Scott Hutchins and a company profile of AERCO International. There were articles on the skills gap, the Council of Industry's participation in the TAAACT grant, supply chain strategies, local exporters, the formation of the Manufacturing Alliance of New York, and breakthroughs in nanoscience. It also included our membership directories and 44 advertisements.

20 editions later, HV Mfg has grown and evolved. Since 2016 longtime Council of Industry Associate Member and partner, Ad Essentials, has provided the design and layout services, content advise and helped us improve the magazine's online presence. We have added and removed features and improved the directory layout and content. The magazine has, however, remained true to its purpose and that is to tell the story of Hudson Valley Manufacturing in a compelling and accessible way.





ORIGIN STORY

Publishing a magazine is no small undertaking, and the decision to launch HV Mfg was not taken lightly nor made overnight. The decision flowed from a short retreat the Council of Industry Board of Directors held in 2012. At that retreat, as at numerous others, we revisited the role of the Council of Industry and how best the association should bring value to its member firms. As always, networking and training were high on the list, as was advocacy. Of growing concern to the directors was the skills gap and the perception that young people, the people who educate them, and the policy makers who guide that process were largely ignorant of what manufacturing was in the Hudson Valley – what we make, where we sell it, and who makes it. The perception that all manufacturing is “dark, dirty and dangerous” was prevalent. How could we best explain that, in fact, Hudson Valley manufacturing is safe, clean, and high tech?



The answer was to tell the stories of the people and the products that are Hudson Valley manufacturing. To tell about the technologies they use, the skills they utilize and the many challenges and opportunities in the sector. After some further discussion, it was decided the best medium to carry those stories was a magazine that would be supported by advertisers from the manufacturing community, be printed, and distributed to educators and policy makers throughout the region as well as to manufacturers. The Council had, since 1991, published a membership directory annually that included a resource guide. The magazine would replace that directory and be published twice per year with the spring edition featuring the directory of Council members and Associate members, and the fall edition including the resource guide.



"The commitment to innovation, quality employee engagement, and customer satisfaction that runs through our sector is the result of strong leadership. If there is one thing to take from HV Mfg, it is that leadership matters."

PRODUCTS AND PEOPLE

Because the primary purpose of HV Mfg is to change the perception of manufacturing in the Valley, it was obvious early on that we should focus on the products we make and the people who make them.

We make cool stuff here in the region. Some of it is easy to recognize, like the bag of PopCorners you see at the grocery store or the mainframe computer that processed your credit card purchase. Others are less obvious. The cream filling in your doughnut, the computer chip in your cell phone, the equipment that is used to make the turbine of the jet engine of the plane you flew to take your vacation – or even a bearing on the arm of the Mars Rover that took that photo of the red planet's surface you saw on the news.

HV Mfg has tried to share the stories of these products by exploring the processes and technologies used to make them and the people who employ those processes and technologies. We reveal the innovations that produced the products and how customers use them. Some of these companies are household names, like IBM and Konica Minolta, but most are small, privately held multi-generational businesses like Fala Technologies, EFCO Products, Pawling Corporation, and Fryer Machine Tools.

For the inaugural edition in 2013, we visited AERCO International in Blauvelt, Rockland County, the company that pioneered "on-demand" water heating and continues to provide innovative and energy efficient boiler solutions. Through the years we have not only revealed to our readers the wide variety of manufacturing that takes place in the region but we have also demonstrated what they all have in common – a commitment to innovation, quality employee engagement, and customer satisfaction.

A regular feature of the magazine has been "What Will We Think of Next." Articles in this feature demonstrate the highly innovative nature of manufacturing. Some of the emerging technologies we covered were nanoscale manufacturing, driverless cars, exoskeletons, additive manufacturing, as well as machine learning and artificial intelligence.

That commitment to innovation, quality employee engagement, and customer satisfaction that runs through our sector is the result of strong leadership. If there is one thing to take from HV Mfg, it is that leadership matters. In a nearby article, we discuss in greater depth the Leader Q&A's that became a fixture of HV Mfg, but it is worth noting here that, while the individuals we interviewed each had a unique story and career path, they all seem to share a few things

in common: commitment, consistency, a deep sense of responsibility, and genuine personal humility.

THE MORE THINGS CHANGE...

The issues facing Hudson Valley manufacturers that the magazine has attempted to bring into focus these past 10 years include, energy costs and reliability, international trade policy, technological innovation, and tax and regulatory policy.

Of all the issues we cover, however, the skills gap and workforce development are by far the most prominently featured.

Two stories in the inaugural edition are indicative of HV Mfg's coverage of this issue. The first, "Bridging the Skills Gap" seeks to clearly define the challenges Hudson Valley Manufacturers face.

"Our company has experienced explosive growth as manufacturing has increased dramatically in the U.S.," says Larry Fryer, president of Fryer Machine Systems in Patterson, New York. "People need the machines we make to make their products. We've seen an influx of orders and have needed to hire machinists, welders, mechanics, electricians, technicians, engineers – a wide pool of more or less skilled tradesman. Our ads went unnoticed. For every ad we placed, we got maybe five or ten responses, and virtually none of the people were qualified." Fryer confides, "We had such a great deal of difficulty in recruiting, we had to turn down over \$3 million in business. Our business was up almost 24 percent from the previous year... but we left a lot of orders on the table – those deliveries went to competitors. It was very disappointing."

The second article highlights an effort the Council of Industry is making to address the workforce challenge. "Building Tomorrow's Skilled Workforce" highlights the efforts of community colleges in



EFCO Products in Poughkeepsie is the only family-owned manufacturer of mixers and fillings for bakeries. They have a focus on taste and productivity.

the region, working in collaboration with the Council of Industry and with the support of a grant from the federal government, to build programs to train skilled workers.

In the Hudson Valley region, the Council of Industry will partner with the five local community colleges to coordinate the effort with those in the manufacturing industry. "Our members repeatedly name workforce development as a key challenge to the success of their businesses. This grant gives us a chance to build a positive, lasting solution to this challenge," notes Harold King, President of the Council of Industry. "Industry can't do this alone and neither can the public sector. We need to work in partnership."

Employers already working in the partnership include Advanced Coating Technologies, GlobalFoundries, IBM, Nixon Gear, Novelis, Currier Plastics, Schatz Bearing Corporation, Alcoa Fastening Systems, Remington Arms, Bartell Machinery, New York Air Brake, Corning, Dresser Rand, and Titan X.

Future issues would feature stories on the ongoing challenges and more of our solutions, including the P-TECH program and our own Hudson Valley Pathways Academy, the MIAP apprentice program, Pine Bush High School and the Gene Haas Foundation,

Collaborative Recruiting, community college programs, and more.

If the magazine's mission is to change the perception of manufacturing and build awareness of the importance of the sector and the opportunities it holds for the people of the Hudson Valley region we can only say that we have made progress but more work remains.

We know much has changed since 2013. Recent years have seen renewed interest and investment in the manufacturing sector with policy makers and educators touting the viability and importance of manufacturing. We now regularly hear that manufacturing is vital to our economy and national security. And companies are investing more in the United States than they have in decades.

On the other hand, much work remains to be done. According to a Deloitte report, by 2030, 4 million manufacturing jobs will likely be needed in the United States and 2.1 million are expected to go unfilled. The cost of those missing jobs could potentially total \$1 trillion in 2030 alone. The frustration Larry Fryer felt in 2013 will continue into the next decade. *HV Mfg will continue to spread the news that Hudson Valley manufacturing is here, thriving, and filled with opportunities.*

"We now regularly hear that manufacturing is vital to our economy and national security. Companies are investing more in the U.S. than they have in decades."



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AN INTERVIEW WITH THE INTERVIEWER.

Harold King, President of the Council of Industry, reflects on 10 years of Q&As with leaders from the Hudson Valley manufacturing community.

LE: Hi Harold. And I'm delighted to be here with you as your interviewer today, as you know this isn't my typical role, but we have a lot of history.

HK: We do have a lot of history. And, it's fun to reminisce.

LE: A lot has changed over time. I remember when you were stapling pages together to mail the directory. It must be rewarding to see how far it has come.

HK: I've been with the Council since 1990 and yes, things have changed. Before publishing the magazine, we printed an annual member directory. I would literally copy pages and staple them together. It was an exciting advancement when we started working with you to publish it professionally with fancy color covers and everything. It moved the association light years ahead and ultimately laid the foundation for the magazine.

LE: The evolution to a biannual manufacturing magazine was a

significant commitment. Talk a little about how that decision was made and the purpose of the publication.

HK: We had a long and well-facilitated conversation at a board retreat to figure out why nobody understood what modern manufacturers were doing in the region. We had a series of challenges primarily around workforce, but also around legislative decisions, regulations, and laws that were passing. Our members were concerned that schools were not turning out the kind of workforce our sector needed, and we wanted to determine the actual source. We figured out it was a lack of awareness or unintentional ignorance about what was happening. At that time, manufacturing was seen as declining and moving overseas, not significant or important, and the focus was elsewhere. We decided to publish the magazine to tell their stories and shine a light on the companies, leaders and the issues facing Hudson Valley Manufacturers.

LE: How did you decide on the content and article formats?

HK: The directory had lengthy company descriptions but didn't tell any stories. It wasn't designed to highlight innovation, creativity, and the constantly evolving sector. One of the fun things about manufacturing in the Hudson Valley is that our manufacturers make a lot of things that go into other things. It's not always finished products that people might know, but parts of cars or components for electronic devices. It might not be the iPhone or laptop, but they supply circuit boards or semiconductor chips that give products functionality. That story is a little more complicated to tell but it needs to be told.

LE: There are so many different types of manufacturing companies in the Hudson Valley with innovative leaders, how do you choose who to profile in each issue of HV Mfg.?

HK: There really isn't a formula. Sometimes it's somebody we want to recognize and acknowledge, or a person with a great story to share. I know most of the folks who are involved with the association, at least at the senior level, but occasionally we hear about someone, and we want to get to know them better. Most often, it is a person or company who is particularly engaged. We also think about variety. Whenever possible we like to highlight successes throughout the region, with companies from Westchester to Ulster County, we want to make sure we are sampling from everywhere. We also want to emphasize the industry—maybe they are making an interesting product, celebrating a business milestone, or innovating a unique technique.

LE: When discussing the concept of the magazine did you already have someone in mind for the first issue interview?

HK: We did have a first interview in mind and wanted it to be someone I knew well, who was interesting, and passionate about leadership. Scott Hutchins was the president of our board at that time, had worked in several businesses, and was an entrepreneur. At the time he was working with Jabil as a contractor for IBM. He was a great first interview.

LE: You have had the opportunity to interview many individuals over the decade. Does anyone stand out to you? What makes them top-of-mind?

HK: There are so many interesting people, I suppose each stands out in their own way. There have been 20 editions of the magazine but only 19 with leader profiles. The "pandemic issue" of spring, 2020 is the one that doesn't include a profile. We instead chose to profile several people and organizations that were having a big impact on public health and keeping the economy working instead.

I interviewed Rich Goldberg, Vice President of Operations at President Container, right before the pandemic hit and his profile ran that Fall. His interview stands out because he really surprised me. He shared his background in computer science and accounting and talked about his work in Italy for several years and how he found his way to this industry. I had known him for so long and didn't know about his unique past and wide-ranging experience — you think you know a guy...

Ben Katzenstein from Star Kay White was a great interview for me. The experience of being in his office surrounded by books and history, the overall atmosphere was fascinating. He talked about not wanting to be part of the family business and then embracing it fully, bringing it to a fifth-generation company. He is a really nice

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person. It was great to get to know him, and we've built on that and formed a working relationship.

I enjoyed talking with Gretchen Zierick, President of Zierick Manufacturing. She was the first woman we interviewed. She is such an impressive leader. It can be tough being a female engineer, particularly one from her generation, and even tougher taking the business over from her father. She acknowledged the bias from the industry and even within her own family; it was something she had to overcome. She is now on our board and deeply committed to developing and empowering the next generation of women in the field.

LE: Many of the leaders you have interviewed are carrying on a family business. Which of those interviews stand out to you the most?

HK: The ones that are the most interesting to me are those where I know two generations. It is a privilege to watch people like Jason Smith take on the responsibilities at the Pawling Corporation from his father, Roger, someone I valued as a mentor. Jason has that same confidence and business acumen as his dad, he's a straight shooter and honest with a terrific sense of humor, evidently the same as his father. He saw opportunities with the business and has taken some different paths, which have been good for the company.

Darren Doherty's stewardship at Package Pavement has been very impressive. Darren is the third generation and in the next few years he will be handing it down to the fourth. Rich Croce from Viking Industries has a story of ups and downs. He is like his father, a good friend of mine, patient, and communicative. Rich is an intentional leader and thinks about his impact on others, which he takes very seriously. He is very involved with the P-TECH school and is a great role model.

I met Bianca Vogel-Quigley in 1986 through the United Way, she took over her family business, several years later, ErtelAlsop. During my interview with her she discussed the difficulties starting her career in engineering, even her father discouraged her from pursuing. Now she and her husband George lead a successful growing business. It was fun interviewing her and rewarding to see her success.

LE: Do you think multi-generational family business owners offer a different perspective than an entrepreneur?

HK: It's different, that's a good point. They have a different kind of obligation and stewardship. There's both family pressure and business pressure, they don't want to be the generation that changes the momentum, but they usually have depth of expertise

and institutional knowledge. If they are lucky, they can seek advice from their parents and after evaluating they can make their own informed decisions.

But there's something to be said for the innovative entrepreneurial folks like Elisha Tropper, who bought Cambridge Security Seals, had a vision and has dynamically changed that business. He's doing fantastic things there. Or Cedric Glasper, who is leading Mechanical Rubber Products to new heights. Bre Pettis is fascinating—from inventor and entrepreneur, to working with Jim Henson's puppets, to creating a 3D printing business, to building desktop CNC machines. I interviewed him for this issue. That is a very different model than the third, fourth, or fifth generation company that has been a member of the Council for 113 years, but they all have great stories.

LE: Do you find that there are any common characteristics with member manufacturing leaders? What do you attribute to this?

HK: Everyone I've interviewed is of the firm but fair philosophy: they treat employees with respect. They recognize that the success or failure of the business is dependent on their employees, and they invest in their development. They are effective communicators, some are soft, and others are more direct, but they all relate to their employees effectively. Rich Croce said it best, *"Tell people what you expect, then expect them to do it, then hold them accountable."* This is a common theme; consistency is important.

LE: You have also interviewed community leaders and educators. Is there someone who stood out to you for the impact on the community and manufacturers in the region?

HK: I really enjoyed talking to Don Christian, former president of SUNY New Paltz. I knew he had a biology and science background, but I didn't know how much this influenced him to become a leader and decision-maker. It was great to hear him reflect on his surprise turn from being a teacher to an administrator and how rewarding that was for him. The Council works closely with the business and engineering programs and the college gives us a lot of credit for helping to get the mechanical engineering program off the ground. It was nice to reflect with Don about the progress that has been made on campus throughout his tenure and that of his predecessors. It's gratifying to see so many engineering students working with our member firms. He has had such an influence on the manufacturing sector through his post as SUNY New Paltz president, it wasn't a stretch to feature him in our Leader Profile section and it was well received.

LE: You mentioned the purpose of the magazine was to tell stories and inform decision makers, legislators, educators, and the community about the importance of manufacturing. Has it been successful?

HK: As you know, we publish more than 3,000 copies and send them to those people throughout the region. Our success is in the experience and feedback. Every time someone says *"I didn't know"* or *"great article about ..."* we can feel the awareness shift.

Sometimes you can see the direct impact, like in 2017, when I got a phone call from the Pine Bush High School principal, Aaron "Hop" Hopmayer. He said, *"Hi, Mr. King, I got your magazine. This is great. I want you to know, we're trying to do some stuff around manufacturing here too. Can I meet you?"* We met and I learned that

"Everyone I've interviewed is of the firm but fair philosophy: they treat their employees with respect... they invest in their development."

they had applied for a grant through Allendale Machinery Systems and the Haas Foundation to buy a CNC machine to upgrade their technology. We immediately partnered with Hop and his team to introduce them to key people, companies and programs including the SME PRIME school. A couple years later, they were awarded a million-dollar naming grant from the Haas foundation and are expanding their facility and sending graduates into the workforce and engineering programs throughout the country.

LE: And you also featured Aaron Hopmayer in a leader profile in the magazine?

HK: Yes, the Aaron Hopmayer interview was the first time a non-manufacturing person was featured in a leadership role. This is a different type of leader, a school principal who has taken on the mission, as Hop always says, *"If it's good for the kids, we'll try it."*

LE: Aside from the leader profiles, the magazine has featured articles about innovation, energy, supply chain, and workforce. Are there any specific articles that stand out?

HK: Well, not so much individual articles as contributors, there are a few that stand out for various reasons. I really like the fact that we have been able to use the magazine to share the expertise of our associate members. We have had important articles written on everything from energy policy to recruiting strategies, from strategic human resource management to tax policy, and from immigration to supply chain management. And so much more. There is so much

expertise in our network and the magazine is an excellent way to share it with our members and the manufacturing community.

We also have gotten some great work from our current and former staff. Interviews with emerging leaders and profiling companies are rewarding and gives the magazine some dimension. I may be a bit biased, but the contributions David King wrote on innovation and emerging technologies were some of the best, most read articles we published.

LE: There is so much more we could discuss. Would you like to add anything?

HK: This has been fun. I have a great job and get to meet and work with creative, smart, interesting people. I am extremely fortunate to work with you and the team here at the Council on this project.

LE: Thank you so much. It was so good to take this look back with you.

HK: It's been a fun 10 years—if we are fortunate there will be 10 more.

Linda Engler has been the Owner and President of Ad Essentials for 28 years, and has provided marketing services to the Council of Industry and its members throughout that time.



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SUPPLY CHAIN UNCERTAINTY IN 2023

Prior to March 2020, most organizations minimized their investment in products, supplies, and other types of materials and avoided the risk of obsolescence by maintaining relatively lean stock levels, choosing to replenish items on a just-in-time basis. This approach relied upon the ability to accurately forecast demand based on understanding customer purchasing habits and the analysis of sales history and patterns.

Manufacturers and distributors recognized that stockouts occasionally occurred and buyers/consumers tolerated periodic backorders.

To minimize costs, most companies relied on foreign-owned or contract factories offering low labor rates, less restrictive environmental and work rules and, where feasible, positioned production near raw material sources. Under this model, organizations accepted the risk of doing business globally and recognized the importance of proactively monitoring distant resources. While some production that involved highly technical and/or automated processes was performed domestically, most often it was limited to assembly, packaging, and distribution.

Despite periodic discussions about re-shoring manufacturing to the Americas to shorten transportation time and reduce dependence on overseas suppliers, few meaningful tax and economic incentives were created in recent years to actually spur more local capital investment.

THE PANDEMIC EXPOSED SERIOUS SUPPLY CHAIN VULNERABILITIES

With COVID infections surging in 2020, federal and state governments, as well as health care institutions, realized that there

were limited supplies of personal protective equipment (e.g., masks, sanitizers) and critical medical devices (e.g., ventilators) due to an uptick in global demand, the shutdown of factories in Asia where these items were made, and a shortage of components/raw materials (e.g., cans/bottles for sanitizers, mask clips). In addition, some of the older equipment in the federal stockpile was found to be unusable.



Every organization was forced to adjust their operations on-the-fly. COVID outbreaks in congested workspaces (e.g., meat processors) reduced the labor force; managers depleted whatever stock they held in-house; buyers scrambled to purchase from vendors; and, in many sectors, employees required new or additional technology to work from home.

Since few had lived through a pandemic, organizations were ill prepared to address these new challenges. They assumed supply chain resiliency and never considered the impact of a disruption when they created their business continuity and crisis management plans, identified alternate suppliers or developed the capability to leverage data analytics to chart a course forward. While quickly building new production or distribution capacity or expanding existing facilities looked attractive, such projects require significant lead time and funding. They only happen if there is certainty regarding long-term demand that justifies the investment.

Complicating the situation was a change in customer/consumer behavior. Disposable income that would normally be spent on travel, entertainment, and services was directed toward home purchases, expansion or space reconfiguration to accommodate leisure and work requirements and helping drive up the cost of building materials. The convenience of online ordering, home delivery (e.g., FedEx) and returns (e.g., Staples drop-off of UPS

packages) accelerated the shift away from in-person shopping to online platforms that offered 24x365 access with a broader selection of parts, styles, and sizes and acceptance of electronic payments. At the same time, chip shortages impacted the sale of computers, automobiles, and equipment contributed to soaring energy prices.

CURRENT STATE AND PROSPECTS FOR 2023

Supply scarcity seems to be spreading (e.g., beef, poultry, paper goods, appliances, metal, spare parts) and retailers, other merchants, and vendors have responded by limiting quantities of certain items, reducing their hours of operation or, in some cases, not taking orders uncertain when an item will be in-stock. A shortage of truckers has created a buildup of idle chassis, pallets, and containers. At the same time, the number of unfilled jobs has grown significantly due to early retirements, employer vaccine mandates,

and employees who have quit the workforce. The spread of COVID infections among workers has exacerbated the labor shortage.

Supply chain disruption does not impact each industry in the same way. While inventory-driven businesses like manufacturers, distributors, retailers, and online merchants need raw materials, components for assembly and packaging and spare parts to keep equipment working, logistics and transportation companies operating warehouses or providing shipping services, require more storage capacity strategically situated near their customers. Real estate and construction companies need building materials and equipment for capital projects, renovation and maintenance. Organizations that provide business and professional services and those in the not-for-profit sector require office and maintenance supplies, furniture, and computers.

EMERGING SUPPLY CHAIN UNCERTAINTIES IN 2023

While Wall Street, economists, financial executives, and government officials hold differing views on the likelihood of a recession and if it occurs, its duration and severity, here are some indicators and trends that you should closely watch and assess how and if they might impact your organization's supply chain in 2023:

1 China has relaxed its "zero COVID" policy so the country is experiencing widespread infection. Significant worker illness might lead to reductions in production and possibly the reimposition of restrictive policies that result in a similar outcome. If this happens, have you sufficiently diversified your suppliers so alternate raw material and finished goods manufacturers are ready-to-go with ample capacity to make up the shortfall? Further, if you sell goods in China, might there be a reduction in demand?

2 Many retailers have accumulated more inventory than they need to satisfy current demand. This buildup is a result of delayed factory shipments in the Fall of 2022, the expectation that higher levels of demand would continue and a disappointing holiday season where sales were below target. If the retailers significantly discount your goods in order to sell them, unload them through jobbers or discount chains, decide to hold them for a future season or impose restocking fees to discourage returns, will that adversely impact your brand image, and will other customers expect price concessions if they believe that they have to drop their selling price to remain competitive?

3 As product prices have increased, consumers have changed their buying habits and are prioritizing spending on food, fuel, shelter, and other essentials instead of apparel, appliances, and other items that they deem to be less essential now. The recent layoffs of higher earners in the technology, media, consumer products, and financial services sectors may lead these individuals to defer big purchases and make those employed more cautious

with their own money. For organizations that sell products that have become slow-movers, how would your organization react to a customer's request to take back unsold/excess inventory and have you adjusted your operational and financial projections to reflect the possibility of lower reorders?

4 Certain retailers have closed some of their stores and others in poor financial health may do the same. Often these measures precede a change in ownership, restructuring, or bankruptcy filing. Are any of these retailers your customers, might you become a creditor, and is your exposure significant enough that it could put your own business at risk? If you are instead a customer of these retailers, have you found other sources for the items you may want to buy?

5 While businesses were able to pass-thru supply and labor cost increases by raising prices, consumers have started to push back by purchasing lower cost private brand items or buying lower quantities. If you were forced to drop product prices in order to preserve the customer relationship and market share, have you considered what options you have to cut the cost of raw materials, labor, packaging, and logistics? Is it feasible to shrink package size and content, transport goods by ship not air, design less expensive models of the same product, substitute less costly components, eliminate duplicate brands that target the same segment or identify other ways to save?

6 In different parts of the country, there are ongoing shortages of baby formula, prescription and over-the-counter medicines, eggs, construction material, and other products. How might these limitations effect your business, including what you sell (e.g. eggs are critical in baking) or what you need to operate effectively (e.g. hospitals need a reliable supply of drugs to treat patients with chronic conditions)? Have you checked whether any of your supply requirements maybe in short supply?



Many of the challenges noted are by-products of macroeconomic and geopolitical conditions such as climate change, war, inflation, and foreign policies over which owners, executives, managers and Boards have little control. You can, however, build a resilient supply chain, develop robust forecasting models and analytical tools and ensure that you have real time visibility so supply chain issues can be identified early and promptly addressed.

Lawrence A. Baye, CMC, CISA, has 35 years of management consulting experience and is a Principal at PKF O'Connor Davies Advisory LLC.



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1050 Nepperhan Avenue, Yonkers, NY 10703

www.graphalloy.com

PHONE: (914) 968-8400

Available in over 100 grades, GRAPHALLOY bearings may be the solution to your toughest bearing, bushing, thrust washer, cam follower, or pillow block bearing design problem. Some GRAPHALLOY bearings have operated for up to 20 years without maintenance. We have many standard designs but most of our products are custom designed to the unique requirements of your specific application.

GTI GRAPHIC TECHNOLOGY, INC.

PO Box 3138, 211 Dupont Avenue, Newburgh, NY 12550

www.gtillite.com

PHONE: (845) 562-7066

Design and manufacture of specialized lighting systems for visual color evaluation, color matching and color communication for the graphic arts, photographic and industrial markets.



HARMON PRINTING

130 Salt Point Turnpike, Poughkeepsie, NY 12603

www.harmonprinting.com

PHONE: (845) 471-9163

Harmon Printing is a Poughkeepsie based printing and mailing company servicing the Hudson Valley since 1937. We specialize in client growth with high quality printed products and / or customized mailing services. We can handle any job large or small, they are all important to us. Our professional service is 2nd to none, please call us or send us a quick e-mail to ask a question or get a quote.

Our clients include businesses large and small, not for profit organizations, associations, professionals, schools and universities, and hospitals.

HOWMET AEROSPACE

1 Corporate Drive, Kingston, NY 12401

www.howmet.com

PHONE: (845) 331-7300

Manufacturer of installation tooling.

HUDSON VALLEY PLASTICS

85 Charles Colman Blvd, Pawling, NY 12564

www.hudsonvalleyplastics.com

PHONE: (845) 855-1201

Designers, manufacturers and assemblers of plastic injection molded parts and components.

HV SHRED, INC. DBA LEGAL SHRED

28 Bill Horton Way, Wappingers Falls, NY 12590

www.legalshred.com

PHONE: (845) 705-7279

HV Shred, Inc. dba Legal Shred is a AAA NAID Certified locally owned data destruction service. We destroy confidential

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HOWMET AEROSPACE

1 Corporate Drive, Kingston, NY 12401
www.howmet.com
PHONE: (845) 331-7300
Manufacturer of installation tooling.

IBM CORPORATION

2455 South Road MD P907, Poughkeepsie, NY 12601
www.ibm.com/us/en/
PHONE: (845) 433-6326

IBM, headquartered in Armonk NY, is a leading cloud platform and cognitive solutions company. IBM provides integrated solutions that leverage information technology and knowledge of business processes. Products and services include Cloud, Mobile, Cognitive, Security, Research, Watson, Analytics, Consulting, Commerce, Experience Design, Internet of Things, Technology support, Industry solutions, Systems services, Resiliency services, Financing, and IT infrastructure.

JAMES L. TAYLOR MANUFACTURING COMPANY

130 Salt Point Turnpike, Poughkeepsie, NY 12603
www.jamestaylor.com
PHONE: (845) 452-3780

Manufacturer of woodworking machinery for furniture, cabinets, windows, doors, moulding, millwork, and flooring.

JBT CORPORATION

134 Flatbush Avenue, Kingston, NY 12401
www.jbtc.com
PHONE: (845) 340-9727

Manufacturer & distributor of equipment for the food processing industry.

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79 Hurley Avenue, Kingston, NY 12401
PHONE: (518) 278-7144

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51 Hatfield Lane, Goshen, NY 10924
www.konicaminolta.com/us-en/index.html
PHONE: (845) 294-8400

Konica Minolta's facility in Orange County, New York is a Foreign Trade Zone, which serves as assembly operations for toner cartridges for copy machines.

KOSHII MAXELUM AMERICA

12 Van Keeck Drive, Poughkeepsie, NY 12602
www.kmamax.com
PHONE: (845) 471-0500

Koshii America, Inc. is a leading manufacturer of passenger rail car interiors.

LAMOTHERMIC

391 Route 312, Brewster, NY 10509
www.lamothermic.com
PHONE: (845) 278-6118

Lamothermic Precision Investment Casting Foundry was born from our founders' passion for engineering complex investment castings. Founded in 1975 by brothers Amos and Gideon Noach, we have grown from that 2-person operation into a corporation employing over 75 people in a 50,000 square foot manufacturing facility. We remain owner-operated, and our commitment to quality and customer service is part of everything we do.

Quality + Best-In-Class Engineering = Satisfied Customers: Lamothermic is your premier supplier of precision investment castings - quality first, every time. Our commitment to superior quality combined with our best in class engineering and advanced automation means that our customers get the best castings for their needs.

LODOLCE MACHINE COMPANY, INC.

196 Malden Turnpike, Saugerties, NY 12477
www.LoDolce.com
PHONE: (845) 246-7017

Contract manufacturing, precision machining and fabrication, welding, wet and powder coating.

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www.maarprinting.com
PHONE: (845) 454-6860

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103 Fairview Park Drive, Elmsford, NY 10523

www.mac-ndt.com

PHONE: (914) 530-2000

Magnetic Analysis Corporation has been advancing the science and technology behind non-destructive testing for over 90 years. On the world stage, MAC® is recognized as a major resource for eddy current, electromagnetic, flux leakage and ultrasonic inspection systems for testing metals.

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MARCO BOARDHOUSE INC.

PO Box 3733, 55 Page Park Drive, Poughkeepsie, NY 12603

www.marcomanf.com

PHONE: (845) 485-1571

Electronics manufacturing services (Printed circuit board assembly.)

MCKESSON CORPORATION DISTRIBUTION CENTER

10 Hudson Crossing Drive, Montgomery, NY 12549

www.mckesson.com

PHONE: (845) 769-4127

McKesson is the oldest and largest healthcare company in the nation. We deliver one-third of all medications used daily in North America with operations in more than 16 countries. We work with health care organizations of all types to strengthen the health of their business, helping them control costs, develop efficiencies and improve quality.

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www.mechanicalrubber.com

PHONE: (845) 986-2271

Custom Plastics and Rubber elastomer manufacturer which uses die cut, extrusion, lathe cut, mixing, molding, sheeting and stripping processes along with the fabrication of Engineered Flexible Connectors that includes Expansion Joints, Pump Connectors and Flue Ducts.

METALLIZED CARBON CORPORATION

19 South Water Street, Ossining, NY 10562

www.metcar.com

PHONE: (914) 941-3738

Metallized Carbon Corporation has been supplying industrial customers worldwide with Engineered Carbon/Graphite Solutions for Severe Service Lubrication since 1945. Corporate headquarters are in Ossining, NY with manufacturing facilities located in Ossining, Mexico and Singapore. Metallized Carbon manufactures the Metcar family of Solid, Self-Lubricating, Oil-Free materials. With over 65 years of Application Engineering experience, the Company offers the field expertise and the hard data necessary to provide the Solid Choice for Lubrication to a wide variety of industries. Metallized Carbon is ISO 9001/2008 registered including product design and material development. We operate under the International Traffic in Arms Regulations (ITAR).

METRIX TECHNOLOGY CORPORATION

8 Nancy Court, Wappingers Falls, NY 12590

www.metrix.com

PHONE: (845) 221-4800

Metrix Technology Corporation provides electronic printed circuit board (PCB) assembly as a service to its customers. The range of services we provide include surface mounted (SMT, SMD) and through-hole (TH) component assembly, wire harness construction, and box build. No quantity is too small. We routinely assemble prototypes as well production quantities as large as 10,000 per year. We also provide electronic design, reverse engineering, and design maintenance services. The company has been in business in Dutchess County since 1998. Let us be "Your Team at Metrix."

MICROMOLD PRODUCTS, INC.

7 Odell Plaza #133, Yonkers NY 10701

www.micromold.com

PHONE: (914) 969-2850

Micromold manufactures a broad line of corrosion resistant plastic products for the process industries. We specialize in standard and custom products made from PTFE, Kynar, polypropylene, PEEK, nylon, Kel-F, and UHMW.

Our products include: a complete line of dip pipes and spargers, available in either solid PTFE, or PTFE lined and jacketed steel; complex reactor internals; PTFE valves; PTFE and Kynar strainers; and our FLUOR-O-FLO™ PTFE NPT threaded piping system.

Micromold also makes a full line of CNC machined parts for process industry OEMs including ball valve seats, butterfly valve seats, pump seals and instrumentation components as well as a complete range of plastic screw machine parts for process industry OEMs and distributors.

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188 Washington Street Poughkeepsie, NY 12601

www.midhudsonworks.org

PHONE: (845) 471-3820

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39 Kieffer Lane, Kingston, NY 12401

www.millrocktech.com

PHONE: (845) 339-5700

Millrock Technology, a world recognized leader in freeze dryers and related systems, manufactures equipment for the pharmaceutical and biotech industries. Freeze Dryers, used in the laboratory and production range from 2 to 200 square feet of shelf area that meet the rigid criteria of the FDA's 21CFR part 11 and GMP. Experience since 1957.

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www.bgstair.com
PHONE: (845) 783-4245

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MOTION LABORATORIES, INC.

520 Furnace Dock Road, Cortlandt, NY 10567
www.motionlabs.com
PHONE: (800) 227-6784

Motion Laboratories is a full service fabrication and assembly facility based in New York that produces high quality portable electrical power distribution systems, electric chain hoist control systems, weight monitoring systems, metering equipment, testing equipment and cable assemblies. Incorporated in 1985, we bring over 30 years of experience to our customers.

MPI, INC.

165 Smith Street, Poughkeepsie, NY 12601
www.mpi-systems.com
PHONE: (845) 471-7630

MPI was founded over 48 years ago and continues to be a top tier employer in the Hudson Valley. MPI is the worldwide leader of Wax-Room & Ceramic Core Injection, Assembly, & Automation Equipment. MPI's Technology Center has state-of-art equipment for Customer Process Validation, Pattern Production Services, Automation Demonstrations and Training. MPI's Refurb Center performs complete Wax Injection machine refurbishments and upgrades. MPI's Field Service is a global operation with diagnosis, repairs, PM's and spare parts. Regional Sales Offices in the USA, UK, Europe, China, Japan, Korea, India, Latin America and Russia. MPI's focus is on increasing the quality and lowering the cost of producing Wax Patterns and assemblies to achieve Higher Casting Yields.



NERAK SYSTEMS

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www.nerak-systems.com
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NERAK equipment features a unique rubber block chain that allows quiet and lubrication free operation, as well as durability even in the harshest environments.

NERAK Systems Inc., a subsidiary of NERAK GmbH Foerdertechnik from Germany, represents the NERAK brand for the USA, Canada and Mexico.

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327 Mill Street, Poughkeepsie, NY 12601
www.ocsindustries.com
PHONE: (845) 692-8450

OCS Industries, Inc. is a New York State and Federally-Certified Service-Disabled Veteran-Owned Small Business firm. We offer several services and supply chain solutions to meet your project needs. OCS Industries, Inc. stands apart from other SDVOSB companies in that we have the ability to self-perform our own work from heavy civil, concrete, steel, architectural, and mechanical, to rigging and design build applications. We also offer steel and pipe fabrication from our shop in Middletown, NY and can supply a variety of materials and rental equipment, including piping, plumbing supply, rebar, and more.

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PAWLING ENGINEERED PRODUCTS, INC.

157 Charles Colman Blvd, Pawling, NY 12564
www.pawlingep.com
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PK-30 System is a meticulously designed and engineered aluminum glazing framework system providing a flexible, beautiful, environmentally friendly and cost effective way to divide interior space. It is suitable for both residential and professional interiors and can be used in widely varying configurations including sliding doors, hinged doors, pocket doors, folding walls and fixed panels.

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www.presidentcontainergroup.com
PHONE: (845) 516-1600

President Container is a leading manufacturer of Corrugated Shipping Containers and Point of Purchase Displays In North America. We use sustainable materials and produce over 2.2 billion square feet of corrugated products annually. We specialize in items for the Food & Beverage, Cosmetic, Garment and other commercial industries. Our stock carton division offers one of the nation's largest selections of stock boxes. To see a selection of our stock cartons please visit President Industrial Products.

PRODUCTO ELECTRIC CORP (PECO)

11 Kings Highway, Orangeburg, NY 10962
www.peco-electric.com
PHONE: (845) 359-4900

Producto Electric Corporation (PECO) was founded in 1935. We are an electrical manufacturing company based in Rockland County.

PECO is a source of world-class electrical conduit fittings and accessories for thousands of electricians, contractors, and distributors across the United States and Canada. We have several product series that we manufacture at our New York facility (customization and wire configuration) to meet the specialty needs of our customers for high-rise buildings and hazardous locations. This includes our Cable Supports for vertical risers and Flexible Couplings (Hazardous Locations/Explosion-proof).

PTI (PACKAGING TECHNOLOGIES & INSPECTION)

8 Skyline Drive, Hawthorne, NY 10532
www.ptiusa.com
PHONE: (914) 337-2005

PTI is the leading manufacturer of non-destructive package inspection technologies for the pharmaceutical, medical device and food industries. We offer inspection systems for package integrity testing, seal integrity, leak testing and container closure integrity testing (CCIT). Our technologies exclude subjectivity from package testing, and use test methods that conform to ASTM standards. PTI's inspection technologies are deterministic test methods that produce quantitative test result data. Our technologies conform to ASTM and other regulatory standards. We specialize in offering our customers the entire solution including test method development and equipment validation. PTI installations have been successful in globally transferrable and validated test methods around the world.

PUTNAM PRECISION

PO Box 409, 3859 Danbury Road, Brewster, NY 10509
www.putnamprecision.info
PHONE: (845) 207-7229

Putnam Precision, established in 1967, is a modern contract manufacturing facility. We employ over 200 people utilizing the latest multiple axis Swiss CNC lathes, three, four and five axis milling machining centers, stamping, laser welding and assembly services. We foster a strong partnership with our customers by our early involvement in the design cycle straight through to full production capacity. This is accomplished by a strong commitment to continuous improvement, reinvesting in our personnel and equipment and lead by an excellent management team with a high level of adherence to quality.

**RALPH W. EARL**

5930 East Molloy Road, Syracuse, NY 13211

www.www.rwearl.com

PHONE: (315) 454-4431

Ralph W. Earl is a distributor of components and systems primarily for industrial automation. We provide our customers with motion control solutions utilizing pneumatic, hydraulic, and electronic technologies. In addition to industrial automation, we handle process and structural applications, as well as mobile equipment for the construction and agriculture industries. With approximately 55 employees, we service Upstate New York and Northern Pennsylvania, representing over 60 suppliers and providing value-add services such as assembly, fabrication, repair, and engineering.

ROGERS HIGH FIDELITY

10 Holden Street, Suite 3, North Adams, MA 01247

www.rogershighfidelity.com

PHONE: (845) 987-7744

For more than 20 years, Roger Gibboni has led highly effective engineering and manufacturing teams that deliver results. Roger has spent his professional career designing and manufacturing high tech communications and radar equipment for the Department of Defense, NASA and several other agencies with demanding communications and engineering requirements. Roger brings this high quality engineering and manufacturing expertise to the home audio market when he founded Rogers High Fidelity in 2009.

**SABO INDUSTRIAL CORP.**

2 Little Britain Road, Newburgh, NY 12550

www.saboindustrial.com

PHONE: (845) 562-5751

Sabo Industrial offers space saving industrial wastewater treatment equipment along with the Cleartreat® line of separating agents. Wastewaters containing a wide range of contaminants can be treated with the Cleartreat® products rendering them safe for discharge or reuse. Sabo Industrial is the largest stocking distributor of Cleartreat® in the US. Sabo also manufactures standard bag filters for use in a bag filter housing as well as our specially designed bag filters for use in our wastewater treatment equipment. These bag filters are specifically designed to meet the requirements of open head discharge filtering.

SCHATZ BEARING CORP.

10 Fairview Avenue, Poughkeepsie, NY 12601

www.schatzbearing.com

PHONE: (845) 452-6000

Manufacturer of ball bearings for aircraft control, space, semiconductor, medical, thin section, custom-designed and other general purpose applications.

SCHREINER GROUP LP

300 Corporate Drive, Suite 10, Blauvelt, NY 10913

www.schreiner-medipharma.com

PHONE: (845) 848-9110

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www.selux.us

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www.sono-tek.com

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www.starkaywhite.com

PHONE: (845) 268-2600

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SUN CHEMICAL

1057 Lower South Street, Peekskill, NY 10566

www.basf.com

PHONE: (914) 737-2554

Sun Chemical product portfolio ranges from chemicals, plastics, performance products, agricultural products and fine chemicals to crude oil and natural gas. It combines economic success with environmental protection and social responsibility, thus contributing to a better future.



THE CRAFTER'S WORKSHOP

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www.store.thecraftersworkshop.com
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www.turbofil.com
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www.ultra-seal.com
PHONE: (845) 255-2490

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UNILOCK

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Universal Thin Film Lab Corp. (UTFL) is a leader in the design and manufacturing of Thin Film Optical Coatings and has proudly served the Photonics Industry for over 20 years. Started in 1997 by Carmelo Comito, UTFL supplies quality Thin Film Coatings to a multitude of industries, including Aerospace / Aviation, Medical / Biomedical, Military / Tactical, and Semiconductor Processing. We manufacture both standard and custom coatings ranging from UV to far infrared wavelengths. UTFL provides Thin-Film Optical Coatings, including: * Metal and Dielectric for Antireflective * Beam Splitters * Reflectors * Polarizers * Long- and Short-Wave Pass Filters. We also provide Substrates, including: * Optical Glasses * IR Materials * Nonlinear and Birefringent Crystals * Fiber Optics * Precision Metal Mirrors.

UNSHATTERED

1064 Route 82, Hopewell Junction, NY 12533
www.unshattered.org
PHONE: (845) 471-5010

Unshattered creates sustainable employment for those who have no safe community to return to after recovery from addiction and/or trauma. We are a community of like-minded women, expressing our value and purpose through work, and committed to ongoing personal and professional development.

This combination of community, employment, and personal development ultimately gives our women the opportunity to find their purpose and live an addiction-free life.

Unshattered is committed to demonstrating that the cycle of addiction can be broken and we are proud to be a facilitator of lasting, positive change.

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138 Maple Hill Road, Kingston, NY 12401
www.usheco.com
PHONE: (914) 658-9200

Usheco, Inc. is a manufacturer of custom molded plastic parts. Through the processes of injection molding, thermoforming, line bending, and CNC routing, Usheco, Inc. provides a wide variety of parts to customers in various industries such as handicapped equipment, medical equipment, refrigeration systems, laboratory equipment, the aeronautics industry, and the gaming industry.



VIKING INDUSTRIES, INC.

PO Box 249, 89 S. Ohioville Road, New Paltz, NY 12561

www.vikingindustries.net

PHONE: (845) 883-6325

We are very serious about making sure your product arrives safely and securely to your customers. We make packaging with as much care as the products that go in them. We can design the right packaging solution for you so your customers know you care as much about their order getting to them, as you do about the product itself.

Regardless of what industry you are in, we are here to help you find the most effective packaging solution for all of your products.

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www.wineracks.com

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www.chimes.com

PHONE: (845) 657-6000

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131 Radio Circle, Mt. Kisco, NY 10549

www.zierick.com

PHONE: (914) 666-2911

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PHONE: (845) 691-6262

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Creating lighting solutions of perfect quality and aesthetics is our passion. For 70 years, Zumtobel Lighting has been working continuously on the light of tomorrow, guided by a unique design approach. We are always striving to improve the quality of human life through light and provide the right light for every activity at any time of day or night.

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www.hvedc.com

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Hudson Valley Pattern for Progress is a not-for-profit policy, planning, advocacy, and research organization whose mission is to promote regional, balanced, and sustainable solutions that enhance the growth and vitality of the Hudson Valley.

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The Ulster County Regional Chamber of Commerce provides services and advocacy on behalf of its membership and the community to advance the region's economic health and vitality. We are the Voice and Choice of business in the Ulster County region to stimulate and nurture sustainable economic growth.

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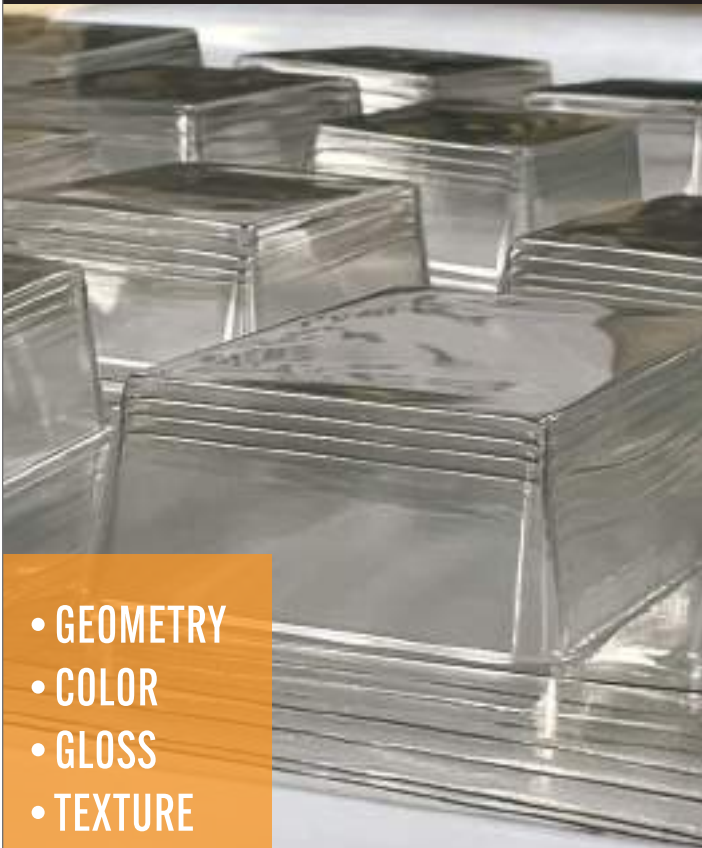
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