

THE NORTHEAST MISSISSIPPI

BusinessJournal

A MONTHLY PUBLICATION OF JOURNAL PUBLISHING AND THE COMMUNITY DEVELOPMENT FOUNDATION

January 2009

FURNITURE INDUSTRY HANGS ON TIGHT



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Survival of the fittest

With the economy in a recession, the furniture industry faces a critical time.

By **Dennis Seid**
BUSINESS JOURNAL

In a historic move, the federal government last month eliminated a tariff on an imported fabric heavily used by upholstered furniture manufacturers.

The ruling gives three Northeast Mississippi furniture companies Foreign-Trade Zone manufacturing authority, which will save each company more than \$1 million a year in costs.

But in the battle for survival in an industry that many veterans say is facing its most challenging time ever, will this small victory be enough?

"This decision itself won't save the furniture industry," said Al Wiygul, president of Bauhaus USA, one of the companies receiving FTZ status. "It's going to depend on what happens in the economy."

Bauhaus, along with H.M. Richards and Lane Home Furnishings, received the FTZ status after going through a rigorous three-year process in which the manufacturers also had to pay about \$100,000 each. That was half the

"Furniture factory orders in October plummeted 28 percent from a year ago. Residential furniture factories' shipments were down 20 percent."

Furniture Today

cost of applying for FTZ status; the state paid for the other half.

The ruling, officials said, could save nearly 1,000 cut-and-sew jobs.

Having shed at least 1,500 jobs in 2008, the furniture industry in Mississippi needs every bit of leverage it can get.

But with the economy in a recession, the housing market in a slump and consumer spending still tight, furniture retailers and manufacturers are bearing the brunt of a perfect storm.

"I've never seen anything like this, and I've been in the business for a long time," said Jim Sneed, CEO of Affordable Furniture in Algoma. "We had a strong first half of the year, but it dried up during the summer. It picked back up a little over the last part of the year, and we think we'll get a small increase

for the year. We're fortunate, but it's been tough."

According to Furniture Today, citing numbers from accounting and consulting group Smith Leonard, furniture factory orders in October plummeted 28 percent from a year ago. Residential furniture factories' shipments were down 20 percent.

Smith Leonard expects similar results for November and December.

Through October, furniture factory orders are down 12 percent for the year, with shipments down 11 percent.

"2009 is going to be an interesting year," said Sneed. "It's going to be the survival of the fittest."

Looking for help

The Mississippi Furniture Association, a group of about 70 manufactur-

ers, suppliers and vendors mainly located in Northeast Mississippi, is lobbying the state Legislature to provide \$2,000 tax credits for each cut-and-sew job brought back to the state.

Citing a study done by the Franklin Furniture Institute and the John C. Stennis Institute of Government at Mississippi State University, the MFA said the credit would help the state's manufacturers keep the remaining 4,500 cut-and-sew jobs and possibly bring back as many as 1,500 jobs from overseas.

"It's not going to cost the taxpayers a dime unless the jobs are kept," MFA President Ken Pruett said.

"We have a small window of opportunity here that we can't afford to let close," he said. "We think we can bring back about 1,500 jobs, and still have a net positive tax revenue of more than \$4 million even with the tax credits."

And if the legislation is passed, it will be another much-needed victory for the embattled furniture industry.

"We need all the help we can get," Sneed said.

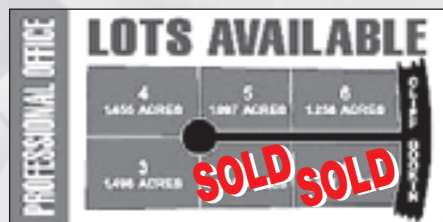
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MFA fights for industry

Ken Pruett is president of the Mississippi Furniture Association and has been busy lobbying for the state's multi-billion-dollar furniture industry. This month, he hopes the state Legislature will support incentives the MFA thinks will bring back jobs to the state.

Business Journal editor Dennis Seid had a question-and-answer session with Pruett for this month's issue.

Q: First, briefly describe what the Mississippi Furniture Association is, what it does, how many members it has and the mission of your group.

A: The Mississippi Furniture Association comprises furniture manufacturers, vendors, suppliers and other service companies whose primary goal is keeping our furniture industry strong and viable. Our association has approximately 70 members, with a 2009 goal to increase to well over 100 members and a dedicated mission to totally serve the goals of the industry.

Q: Who can be a member of the MFA, and how much does it cost?

A: While the MFA strives to include all of our state's furniture industry in our association, we welcome all to come join with us in this very important part of our state's economy. Our dues are only \$250 per year for membership and all of it is spent to promote our furniture industry.

Q: The MFA has been urging legislative action to support the furniture industry. Can you briefly describe what you're looking for, and how much it might cost?

A: We have identified five incentives that would be a great help to the furniture industry in combating the unfair advantages that foreign – mostly China – competition has over our Mississippi furniture companies.

We are asking for legislative action on two incentives at this time: a \$2,000 state income tax credit for 10 years for every cut-and-sew jobs that we now have, and a \$2,000 credit for every cut-and-sew jobs that we increase.

Mississippi

Furniture Association

■ For more information about the MFA, call (662) 489-5874. Or write to the MFA at P.O. Box 288; Tupelo, MS 38802-0288.

We are also asking for support on the cost of Foreign Trade Zone manufacturing status for all of our statewide furniture companies that choose to qualify.

While there would be an initial investment for these two incentives, overall the return on investment is very favorable and would be very beneficial to our 50,000-plus jobs, plus keep our industry strong for generations to come.

Q: Why concentrate on only cut-and-sew jobs for the employee tax credit and not other positions?

A: Good question. Short answer is that these are the jobs that were outsourced to China because of their extremely low wages and lack of benefits made available to their workers. These cut-and-sew kits are then imported at a lower cost than our in-plant cut-and-sew operations. In order for our industry to survive, we must eliminate and correct this unfair advantage. Tax credits and Foreign Trade Zones help to do this.

Q: What sort of feel are you getting out of the Legislature, and area legislators particularly, about the incentives proposals?

A: We spent a lot of time presenting proposals to state agencies and our legislators in particular. Our legislators are very positive about helping the furniture industry. All of the legislators that we have talked to are just as concerned about saving jobs as we are. They just needed some direction on what will be best for the furniture industry.

Q: Is there room for compromise in your proposals?

A: While we believe that we have identified and outlined the help what we need, we will always listened to

Turn to **Q&A** on Page 17



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Furniture market tweaks dates again

■ Winter market will begin on a Saturday and run through Wednesday.

By Dennis Seid
BUSINESS JOURNAL

TUPELO – The “spring” Tupelo Furniture Market has never really been in the spring, running usually in February.

But at least exhibitors and buyers could count on the market to run from the middle of the week to Sunday.

Not this year.

This time, the market will run Jan. 24-28 and will be properly named the Winter Tupelo Furniture Market. But the days of the market will be from Saturday to Wednesday.

Not everyone is happy with the decision, but market officials are spinning the move as best they can.

“The Saturday start is good because of the availability of hotel rooms and it’s good for many retailers because they can come visit the market during the weekends, whereas it’s more difficult for them during the week,” said TFM President Bill Cleveland. “The local hotels have discounted rates for the market, so we have better rates and better rooms for buyers retailers and exhibitors than ever before.”

Still, the Saturday-Wednesday run doesn’t sit well with some exhibitors.

The move to January was generally supported because Las Vegas moved its winter show to Feb-

ruary, practically on top of the former Tupelo dates. High Point’s market in April further limited options for Tupelo market officials, who opted to go back to January, a move they made in 2007.

“I think moving to January is fine, because it gets us ahead of the tax season,” said Jim Sneed, CEO of Affordable Furniture. “But I just don’t know about starting the market on a Saturday and trying to stretch it out to Wednesday. The thing will be over by Monday.”

Sneed said he plans to be in his showroom the Wednesday before the market officially starts, because many of his buyers are coming in early, as they usually do.

“I don’t even know if I’ll be at the market after Saturday,” Sneed said.

Cleveland said pre-registration for the show is “pretty good, considering the economic conditions.”

“The furniture industry is tougher than anyone in the business today can remember,” he said, “and nothing is going to change that between now and the market.”

“But exhibitors will be here, buyers will be here, and we’ll be offering great values as we always have.”

Winter 2009 Tupelo Furniture Market

■ Jan. 24-28 at TFM complex on Coley Road

■ For registered buyers and exhibitors only; not open to the public

■ For more information, call (662) 842-4442 or visit www.tupelofurnituremarket.com

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Staying on course not always best course

“Damn the torpedoes! Full steam ahead.”
 During the Battle of Mobile Bay in 1864, with the Civil War coming to an end, Union Admiral David Farragut was maneuvering his 18-ship fleet through some intense Confederate firepower. After the fleet lost a ship to a torpedo, other crews were getting a little antsy. Unnerved, Farragut supposedly uttered those six famous words, and the Union fleet went on to defeat the Confederate fleet.



Dennis SEID

So what does that have to do with anything?
 Call it an analogy for the Tupelo Furniture Market. Under intense pressure, market officials are damning the torpedoes and steaming ahead full. Ever since Las Vegas opened its stupendous market three years ago, it's been a downhill slide for Tupelo. Attendance has dropped, although market officials and many exhibitors will insist that the all-important "order-writers" are still coming, albeit at a slower pace. There are many factors that TFM has no control over, like the economy and the deep, deep pockets of Las Vegas and High Point. Those two markets have more firepower than Tupelo can ever dream of having, and they use it to their advantage. It's clear that Las Vegas and High Point are in a shooting match for market dominance. High Point has long been "the" market. Then Vegas decided to get in on the action. They played on High

Point's weaknesses, and High Point got the message.
 Squeezed in the middle is Tupelo, trying its best to remain a viable market. But its best days are probably over, with the economy putting a beating on the industry. Fewer players mean a shrinking pie for everyone. Even Vegas and High Point have felt the impact. Tupelo's market, therefore, is in no position for missteps. The upcoming winter market could be a huge one. No question, the January date was probably the best alternative. But having the market start on a Saturday and end on Wednesday is a head-

scratcher.
 I think market officials feel as if they owe the smaller retailers more time to shop on the weekends, because it was the smaller retailers who helped build the market. But there are fewer of them left. And the bigger buyers and retailers aren't going to stick around for the weekends. They want to be in and out. No, you can't make everyone happy. Which means it's important to talk to everyone before making big decisions that affect them. Tupelo still has plenty to offer – great values, great hospitality, easy shopping and furniture you can't buy anywhere else. But you still have to work with – and listen to – your biggest fans and biggest critics alike. Damn the torpedoes? Sure, but you better steer carefully.

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LEE COUNTY

Cooper Tire to close Albany, spares Tupelo

■ TUPELO - A month earlier than expected, Cooper Tire and Rubber company announced the results of its capacity study, deciding to close its 1,100-employee plant in Albany, Ga.

That brought a big sigh of relief to the 2,000 employees who work directly and indirectly with Cooper Tire in Tupelo, which was one of four U.S. plants the company had considered closing.

Cooper Tire started a capacity study in late October, saying it was likely going to close one of the plants as a result of slack demand and over-capacity.

State and local officials offered more than \$30 million in a 10-year growth and retention incentives package for Cooper to keep its Tupelo plant open.

Texarkana, Ark., and Findlay, Ohio offered similar enticements, including worker pay and benefit concessions while Georgia officials offered about \$32 million in incentives.

With the closure of Albany, which will take place over the next year, the remaining Cooper plants could see more production and more workers.

Hancock Fabrics trims third-quarter losses

■ BALDWIN - Hancock Fabrics's third quarter sales benefited from increased customer traffic, but the company still had a net loss of \$2.5 million for the quarter.

However, the company was able to narrow its losses from \$6.1 million in the prior-year quarter. Hancock reported a year-to-date net loss of \$21.4 million.

The company reported sales for the quarter ended Nov. 1 grew to \$70.6 million, up from \$69.7 million from the prior-year quarter. The company attributed part of the growth to liquidation sales throughout the chain. Same-store sales - sales at stores open for more than a year - increased 2.1 percent.

The company opened one store and closed five during the past year, ending the quarter with 265 stores as of Nov. 1.

The company also is moving ahead with its store remodeling program. So far, 63 prototype stores have been completed.

The craft and fabric retailer emerged from Chapter 11 bankruptcy protection on Aug. 1.

Furniture Brands cutting 1,400 jobs across brands

■ VERONA - Some 400 to 500 workers will be laid off at Lane Home Furnishings plants in the coming months, part of a cut of some 1,400 employees by company parent Furniture Brands International.

FBI said the cuts would be across all of its brands, which also include Broyhill, Thomasville, Drexel Heritage, Henredon, Pearson, Hickory Chair, Lanventure and Maitland-Smith.

The company did not disclose the number of jobs eliminated by brand.

Lane has plants in Belden, Saltillo and Verona and as of May 2007 employed 2,800 people.

Furniture Brands said the 1,400 layoffs - representing about 16 percent of its domestic work force - include management, professional and hourly jobs.

delayed indefinitely due to harsh economic conditions.

In fact, the Japanese automaker is poised to post its first operating loss in 70 years, forcing it to cut capital expenditures and trim costs wherever it can.

But the construction of the plant will continue, officials said, and the 100 employees already hired by Toyota Motor Manufacturing Mississippi will remain on the job.

Some suppliers for TMMMS say they will do the same while others are unsure of their plans.

Toyota has invested about \$300 into the plant while the state has invested about \$235 million. State and local officials say Toyota is working with them to mitigate any costs associated with the delay.

LAUDERDALE COUNTY

Mitchell Distributing buys Cash Distributing locations

■ MERIDIAN - Mitchell Distributing Co. of Meridian recently purchased Cash Distributing of Columbus and Cash Distributing of Tupelo.

MDC is the Anheuser-Busch distribu-

tor in Meridian and Leland, and services seven counties in East Mississippi and five counties in the Delta.

Cash Distributing, formerly under the direction of Tupelo resident Danny Cash, has been owned and operated by the Cash family since Marvin Cash's purchase of McGee Beverage in 1961. Cash Distributing is the Anheuser-Busch distributor in Northeast Mississippi and services five counties and areas in Northeast Mississippi.

This transaction is the largest single transaction purchase of a beer distributorship in Mississippi and expands MDC's distribution network to 17 counties throughout the state. With the merger, MDC will sell more than 25 percent of the Anheuser-Busch volume in the state.

MDC, established in 1947, has been an A-B wholesaler since 1952 and is managed by Joel Payne. In Leland, Mitchell Distributing is managed by Lisa Cowart. The new Columbus operation will continue to be managed by Tony Carley and the Tupelo operation will be managed by Tim Hale. Adam Mitchell will be the chief operating officer of the two former Cash operations.

Daily Journal reports

UNION COUNTY

Toyota confirms delay of Prius production

■ BLUE SPRINGS - Toyota Motor Co. said in mid-December that the opening of its \$1.3 billion Prius plant was

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NEMS ECONOMIC FORECAST CONFERENCE



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National and State Economists to speak on January 22

The annual Northeast Mississippi Economic Forecast Conference will be held Thursday, January 22 at 9:00 a.m. at the BancorpSouth Conference Center. The featured speakers for this year's event are: Professor Peter Ricchiuti, Assistant Dean in the Freeman School of Business, Tulane University; Dr. Phil Pepper, State Economist, State of Mississippi; and Mr. Mitch Waycaster, Chairman, CDF Board of Directors.

Professor Peter Ricchiuti calls himself the "professor you wish you had back in college." He teaches courses on financial markets at Tulane University's A.B. Freeman School of Business and has twice been named the school's "Top Professor." Ricchiuti's career began with the investment firm of Kidder Peabody and he later managed over three billion dollars as the assistant treasurer for the State of Louisiana. In 1993, he founded Tulane University's acclaimed stock research program, The BURKENROAD REPORTS.

Professor Ricchiuti has been featured nationally on CNN and CNBC, as well as in *The New York*

Times, *BARRON'S*, *The Washington Post*, and *The Wall Street Journal*. He has presented to a wide variety of audiences throughout the world.

Dr. Phil Pepper will speak on the economy at a state level. Pepper serves as the State Economist for the State of Mississippi. In this capacity, he provides updates on the economy to the State Legislature, as well as communities throughout the state. He serves on the committee that makes tax revenue estimates for the state and assesses economic and revenue impacts from changes in the state's tax structure. As State Economist, Pepper also conducts and oversees impact analyses, population forecasts, and various trend analyses.

In addition to serving as State Economist, Pepper is also an Assistant Commissioner for Policy Research and Planning for the Mississippi Institutions of Higher Learning. In this role, he is responsible for analysis and comparisons of university and system data, and reporting findings to the Board of Trustees of Institutions of Higher Learning, the Legislature, and various other agencies responsible for policy decisions and ac-

countability reporting. His other functions include oversight of the State's Bureau of Comprehensive Long-Range Economic Development Planning. The Bureau supports the development and implementation of a long-term strategy for improving the standards of living for residents of Mississippi. He also serves on the Mississippi University Research Authority, which supports and approves university spin offs and royalty.

Mitch Waycaster, CDF Chairman and Senior Executive Vice President and Chief Administrative Officer of Renasant Bank, will speak on the state of economic affairs on a local level.

Mr. Terry Baker, Community Bank, will serve as Chairman of this year's conference. Other sponsors of the event include BNA Bank, Bancorp-South, CB&S Bank, Community Bank, Community Development Foundation, Journal Publishing Company, M&F Bank, Regions Bank, Renasant Bank, and Trustmark Bank.

For more information or for complimentary tickets for the conference, please contact CDF at 662.842.4521.

Chamber focus

Dear Friends:

We are looking forward to hearing the forecasts and information to be reported at the NEMS Economic Forecast Conference scheduled for January 22, at the BancorpSouth Conference Center. The speakers include Peter Ricchiuti, Freeman School of Business, Tulane University and founder of Burkenroad Reports; Phil Pepper, State Economist, State of Mississippi; and Mitch Waycaster, CDF Chairman. The program is from 9:00 a.m. to 12:00 noon and admission is free. We invite you to attend and hear what the economists have to predict on the national, state, and local horizon.

The bi-monthly Business Roundtable, chaired by Richard Crenshaw, will meet Wednesday, January 21 at 4:00 p.m. in the CDF boardroom. This roundtable format is a great way to introduce and meet new CDF members, review current demographics, and hear reports on the latest happenings in the area. If you are interested in being a member of the Business Roundtable, please call us at 662.842.4521.

The CDF's "Business to Business Connection" trade show will be held



SMITH

on Wednesday, January 28 from 9:00 a.m. – 4:00 p.m. at the BancorpSouth Arena. Booth registration forms have been mailed to our members and it's not too late to reserve a booth. Businesses will be demonstrating and promoting their goods and services, and you will have an opportunity to register for some great prizes.

Deborah Tierce will be conducting a Customer Service Seminar for our members on March 31. Look for the registration form to be mailed in early January.

As we prepare for the year ahead, CDF pledges to work smarter, be available, and to seek services or opportunities to better serve our members.

To our members, THANK YOU for your investment and support.

Vice President of Chamber Services

Community Development Foundation's Board of Directors for 2008-2009

CDF is governed by a 59-member Board of Directors. The Executive Committee is composed of the CDF Officers and ten additional members of the Board. CDF's goals and objectives are accomplished through the efforts of members appointed to committees operating under one of CDF's three divisions: Chamber Division, Economic Development Division, and Planning and Property Management Division.

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13
14
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CDF Boardroom

Northeast MS Economic Forecast Conference

8:30 a.m. - coffee
9:00 a.m. - 11:00 a.m. - program
Thursday, January 22, 2009
BancorpSouth Conference Center

Business to Business Connection & Taste of Tupelo

Tuesday, January 27 - Wednesday, January 28, 2009
BancorpSouth Arena

First Friday

7:00 a.m.
Friday, February 6, 2009
Speaker: Dr. Mark Keenum, President, Mississippi State University
Sponsor: Cellular South
Mall at Barnes Crossing Food Court

Customer Service Seminar

8:30 a.m. - 11:30 a.m.
1:30 p.m. - 4:30 p.m.
Tuesday, March 31, 2009
Presented by Ms. Deborah Tierce, Tierce Motivational Training
Hancock Leadership Center

For more information on any of the above events
please contact the CDF office at 662.842.4521

Furniture jobs saved by U.S. Foreign-Trade Zones approvals

The U.S. Foreign-Trade Zones Board approved FTZ manufacturing authority for Lane, H.M. Richards, and Bauhaus USA on December 22, all of which are located within the Greater Mississippi Foreign-Trade Zone #158. This approval will not only enable these companies to maintain their in-house cut-and-sew operations, saving an estimated 950 jobs in Lee County, but will reduce the raw good cost of each company by over \$1 million annually.

The scope of manufacturing requested in the applications for the three companies, which were filed in June 2007, is limited to micro-denier suede fabrics that are not produced in the United States. Today, each company imports micro-suede upholstery material in rolled form, and pays customs duty rates that range from 7.2% to 17.2%. Many U.S. upholstery manufacturers import pre-fabricated cut-and-sewn kits, which are cut-and-sewn in the Far East, at a "free" duty rate. With the announcement of FTZ manufacturing authority, Lane, H.M. Richards, and Bauhaus USA will be able to use rolled micro-suede material to produce upholstery covers and finished upholstered furniture that may subsequently be entered into U.S. commerce at the same "free" rate of duty that applies to foreign-sourced pre-fabricated upholstery kits.

The application process was initiated by the Lee County Board of Supervisors in October 2003, with over 40 furniture companies throughout North Mississippi invited to participate. Because the FTZ benefits sought by the applications were unprecedented, the financial risk to participating companies was significant. The Mississippi Development Authority and Governor Haley Barbour provided much needed assistance by matching 50% of the application cost through funding provided by the Mississippi Jobs Protection Act, passed in 2005 by the Mississippi Legislature. Even with this financial assistance, Lane, H.M. Richards, and Bauhaus USA were the only companies that chose to formally submit FTZ applications. It was only through the support and constant oversight of the application process by the offices of Senator Thad Cochran, Senator Roger Wicker, and Governor Haley Barbour that the US Foreign-Trade Zones Board signed Board Orders approving the applications on December 22, 2008.

As a result of these precedent-setting approvals, these companies have the opportunity to economically maintain their current level of in-house cut-and-sew operations and

potentially add cut-and-sew positions back into their domestic production facilities going forward. FTZ manufacturing authority will contribute to the economies of scale for domestic cut-and-sew operations, upon which domestic upholstery fabric manufacturers depend for their survival. Approval of these applications is expected to serve as a precedent by which other furniture companies may also obtain this benefit.

Statements from our Public and Company Officials:

U.S. Senator Thad Cochran stated, "The furniture manufacturing industry is a vital component in North Mississippi's economy. The FTZ designation will allow these companies to compete on a level playing field, which will help ensure that hundreds of people in Lee County will continue to employ their skills by producing the highest-quality furniture in the world."

U.S. Senator Roger Wicker stated, "Securing FTZ manufacturing authority will allow these companies to continue cut-and-sew operations here in Lee County and compete on more level footing in the global marketplace. That is good news for 950 employees directly employed here in this important segment of the furniture industry in North Mississippi. This success comes as a result of a team effort at the local, state, and federal levels. I was proud to be part of that collaboration to help keep the process on track and ensure that the Commerce Department had the documentation it needed to approve the applications."

U.S. Congressman Travis Childers stated, "The furniture industry is a central pillar in North Mississippi's economy and is one of the region's largest employers. FTZ's approval represents an important and necessary commitment to Lee County and North Mississippi jobs. The precedent that this approval sets for the U.S. furniture industry is especially beneficial for North Mississippi's hard working families during today's difficult economic times."

Governor Haley Barbour stated, "I am pleased the U.S. Foreign-Trade Zone Board has approved this manufacturing authority because it allows Lane, H.M. Richards, and Bauhaus USA to remain competitive without outsourcing their upholstery operations overseas. This will substantially cut costs for these companies and protect about 950 good-paying jobs in the Lee County area, which benefits North Mississippi and the state as a whole."



Pictured at Lane Manufacturing in Belden, with the micro-denier suede fabric, on the left side, back to front are: Greg Jones, FTZ Corporation; Skipper Holliman, Lane Furniture Industries; and Senator Roger Wicker. Pictured on the right side, back to front are: Al Wiygul, Bauhaus USA; Joey Tarrant, H.M. Richards; and Senator Thad Cochran.

Bobby Smith, President Lee County Board of Supervisors stated, "In 2003, the Lee County Board of Supervisors invested in an existing industry strategy to use U.S. Foreign Trade Zone benefits to greatly improve the ability of our furniture industry to continue to compete internationally. It was only through the support and constant supervision of the applications by the offices of Senator Thad Cochran, Senator Roger Wicker, and Governor Haley Barbour that the U.S. Foreign Trade Zones Board signed Board Orders approving the applications. Today, five years later, we celebrate our first benchmark in providing this assistance to these three existing companies. And, while the dollars saved by these companies will be easily measured, the human impact on nearly 1,000 families affected by this decision is immeasurable."

Skipper Holliman, President of Lane Furniture Industries stated, "We are very pleased with the approval of the FTZ manufacturing authority that has been worked on diligently by our management team, the CDF, and numerous government representatives on the local, state, and national level. The savings that we will realize, on the purchases of very popular selling micro-denier suede fabrics, will improve our competitive position and our ability to maintain and create furniture manufacturing jobs here in North Mississippi."

Joey Tarrant, Vice President of Operations of H.M. Richards stated, "The approval of our FTZ manufacturing authority will help to ensure a future for not only our cut-and-sew operators but all H. M. Richards, Inc. employees. Being able to import micro-suede fabric rolls duty free 'levels the playing field' with our competitors who decided to reduce their local cut-and-sew operations and import kits duty free to reduce their material costs. Now we have the advantage of offering our customers a product completely produced in the U.S."

Al Wiygul, President of Bauhaus USA stated, "I would like to thank our Congressional delegation, Governor Haley Barbour, CDF, and Greg Jones, our FTZ consultant, for making this happen. This is the kind of thing that will make a real change for the furniture industry towards creating a more level playing field for manufacturing in the U.S. We still have the most skilled and best workers in the world when it comes to making furniture. All we need is a chance to show that we can still be competitive. With a little help from the economy I see us adding cut-and-sew jobs back to our workforce in the near future. Thank God that we didn't give up and that we have the type of people in Mississippi that will stay the course and not give up when they know something is right."

MR. TAXI

Pictured with one of the company's vans are Ann Anderson and Tony Pass of Mr. Taxi.



A Reliable Ride

Need a ride to the airport or an out-of-town business meeting? Are your colleagues planning a weekend golf trip and no one wants to drive? If so, Mr. Taxi is your source for reliable, trustworthy, quality transportation.

Established in February 2007 by local businessman Tony Pass, the initial focus of Mr. Taxi was to provide public transportation to underprivileged citizens who could not afford their own vehicle and needed transportation to conduct normal daily activities. Pass quickly realized how cost prohibitive his plan was, as the public service was offered at such discounted rates. It was apparent to Pass that in order to build his business he needed to change his focus. That focus for Mr. Taxi was private and contractual transportation.

Pass' goal with Mr. Taxi's is "to provide reliable, dependable service, with trained, qualified drivers, who are friendly and courteous and willing to meet the needs of our customers." Presently, Mr. Taxi provides first class shuttle service for any business or social occasion, in Tupelo, Lee County, and surrounding areas, as well as to metropolitan areas such as Jackson, Memphis, and Birmingham.

Driving for Mr. Taxi is a privilege. Interested applicants must complete and pass, by at least 85%, an intense training course to be considered as a driver for Mr. Taxi. Previous driving experience is also required.

Seven months into his business journey, Pass attended a free, twelve week Model Contractor Development Program offered by the Renasant Center for IDEAs. Although Mr. Taxi has no relation to construction, Pass converted the insight and information he received from the program and applied it to his business. As the program reached its final weeks, Pass realized an opportunity existed to provide the same information to all small business start-ups. Pass approached Wayne Averett, Vice President of Entrepreneurship and Small Business Development for the Community Development Foundation, with his idea and the Small Business Boot Camp concept was born. In early 2008, Pass attended the first Small Business Boot Camp.

"The things I learned through attending the Small Business Boot Camp enabled me to put Mr. Taxi more into perspective and take the steps I needed to get Mr. Taxi organized," said Pass. "It [Small Business Boot Camp] is very helpful to anyone and provides a lot of information to small business start-ups."

Pass credits the Renasant Center for IDEAs and the Community Development Foundation for helping give him the tools necessary to improve his business and make valuable contacts in the business community.

"I would recommend anyone who is considering starting or has recently started a small business to definitely go to the Renasant Center for IDEAs and talk with Wayne Averett. He is very resourceful," said Pass.

"Since being a member of CDF, I've realized how much CDF offers to its members. I really enjoy networking at various events and look forward to being more involved with CDF."

Averett echoes Pass' sentiment and has truly enjoyed being a part of his evolution as a business owner.

"Tony exemplifies success of the Tupelo model because the way he runs his business reflects the fact that he loves his community, and his concern for his community is as great as his concern for his business," said Averett.

Currently, Mr. Taxi has seven drivers on staff, and eight minivans in its fleet. The business operates five days a week from 7:00 a.m. to 7:00 p.m., and accommodates after hours needs on a contract basis, with at least 24 hours notice. As for future services, Pass plans to add handicap accessible vans to his fleet, as well as one public transit bus. With no complaints to date, Pass does not take sole credit for his accomplishments.

"Mr. Taxi's success is a direct result of our team. I strive to promote teamwork and to provide good service." Pass adds, "Service is the key to my business."

For more information on Mr. Taxi, please contact Tony Pass at 662.687.1451 or merhundred@att.net. For more information on the upcoming Small Business Boot Camp, please see the article in this month's Chamber Connection.

IV'S RESTAURANT



To celebrate the grand opening of IV's Restaurant and Market in Tupelo, a ribbon cutting ceremony was held. Pictured on the front row are: Emily Addison, CDF; Beverly Bedford, City of Salltillo; Ashley Neal, Miss Tupelo's Outstanding Teen; Adrian Turner, Miss Tupelo; Reggie Cooper, IV's Restaurant and Market; Councilman Mike Bryan; Al Wallace IV, IV's Restaurant and Market; Ben Bradley, IV's Restaurant and Market; Eric Miller, IV's Restaurant and Market; and Jarvis Ross, IV's Restaurant and Market. Pictured on the back row are: Bert Sparks, WTVB/WLOV/WKDH; Connie Snell, My Elegant Clutter; Bea Luckett, J. Guyton Group Realty; Richard Carleton, Mall at Barnes Crossing; Waurene Heflin, Crye-Leike; Ann Brazil-Coffey, Snelling Staffing Services; Amanda Phillips, Key Staff Source; Jane Myers, Wiggles & Wags Pet Sitting; Carolyn Moss, Comfort Inn; Al Wallace III, IV's Restaurant and Market; Mike Maynard, Weatherall's, Inc.; Toby Hedges, Shelter Insurance; Cody Johnson, IV's Restaurant and Market; Michael Addison, GoBox; Colby Parker, IV's Restaurant and Market; Benjamin Hill, Renasant Bank; Guy Large, IV's Restaurant and Market; and Carlton Wall, BancorpSouth. IV's Restaurant and Market is located at 3400 West Main Street in Tupelo and can be reached at 662.407.0096.

BABY'S KICKIN



A ribbon cutting was held to celebrate the grand opening of Baby's Kickin' 3D/4D Ultrasound in Tupelo. Pictured on the front row are: Paul Mize, BancorpSouth; Bea Luckett, J. Guyton Group Realty; Beverly Bedford, City of Salltillo; Connie Snell, My Elegant Clutter; Marsha Williams, Williams Transfer & Storage; Steven Rogers; Xan Rogers; Mandy Rogers, Baby's Kickin' 3D/4D Ultrasound; Councilman Mike Bryan; Michelle McCarver, Baby's Kickin' 3D/4D Ultrasound; Bubba McCarver; Carolyn Moss, Comfort Inn; Waurene Heflin, Crye-Leike; and Emily Addison, CDF. Pictured on the back row are: Mike Maynard, Weatherall's, Inc.; Judy DeShong; Les Perry, North Mississippi Medical Center; Tina Powell, BancorpSouth; Amanda Phillips, Key Staff Source; Carlton Wall, BancorpSouth; Barbara Smith, Tupelo Airport Authority; Michelle Crowe, Regions Bank; Toby Hedges, Shelter Insurance; and Jane Myers, Wiggles & Wags Pet Sitting. Baby's Kickin' 3D/4D Ultrasound is located at 1600 West Main Street, Suite B in Tupelo and can be reached at 662.844.2229.

Cellular South sponsors contest showcasing its nationwide network

Customers encouraged to share personal stories about network quality, reliability, and coverage

Cellular South is sponsoring a contest encouraging customers to create and submit short video testimonials about how they rely on the company's network for all of their important voice and data communications. The "Your Network. Your Stories." contest, which runs now through January 15, 2009, invites Cellular South customers to be creative in illustrating how the company's network is superior to other competing wireless carriers in the areas of quality, reliability, and coverage.

"We have one of the nation's best networks in terms of

quality, reliability, and coverage," said Jim Richmond, director of corporate communications for Cellular South. "We can't think of a better way to reinforce that fact than to ask our customers to illustrate all the different places where they get coverage on our network – like when they are traveling around the country, at a remote hunting camp, in a stadium packed with thousands of football or baseball fans, in their homes, offices or stores, or in unexpected areas where other networks do not provide coverage."

Customers can register online

at www.cellularsouth.com/networkstories to win cash prizes and a chance to be in a Cellular South television commercial that will air during broadcast of the "Big Game" on February 1, 2009. All winners will be announced no later than January 20, 2009.

Entries, which are limited to one per day per person, will be judged based on originality and creativity, focus on the creative assignment and overall appeal. Six weekly cash prizes of \$1,000 each will be awarded based on a tally of online votes submitted by users on the third-party contest website. A \$10,000 grand prize, along with a free wireless device and one year's worth of service, will be awarded to the winner by a panel of qualified judges from Cellular South marketing and

research and its advertising agency.

Richmond said customers can submit multiple entries, but must have a valid driver's license and be at least 18 years of age and live in Mississippi or Tennessee or 19 years of age and live in Alabama. Video entries can range from 15 seconds to one minute in length and must be taken with a camera phone, video camera, or other similar digital device. No still photo entries will be accepted. There is no cost or purchase required to enter the contest.

"We've always believed that even the most advanced wireless device is only as good as the network it runs on," Richmond said. "We design, build and operate our network to provide the best quality, reliability and coverage in the industry. Now we're giving our customers a chance to tell us how they use our network for every aspect of their personal and professional lives."

Cellular South has one of the most advanced networks in the wireless industry. With the completion of a recent \$50 million investment in equipment, services and software, Cellular South was the first carrier to offer customers advanced 3G high-speed broadband data access on their mobile phones, smartphones, and PDAs in six times as many markets as other carriers in its primary footprint, according to Richmond. With its nationwide network of networks, no other carrier has a larger 3G high-speed broadband data network, he added.

Program offers 'Small Business Boot Camp' for serious entrepreneurs

Serious entrepreneurs interested in starting or growing their small business will have a New Year opportunity to prepare for success during an intensive eleven week program designed to put them on the fast track to small business success. Sponsored by the Renasant Center for IDEAs, Mississippi Small Business Development Centers (MSBDC), Community Development Foundation, Itawamba County Development Council, Union County Development Association, Pontotoc Chamber of Commerce, and the MUW Women's Center for Entrepreneurship, the 2nd annual "Small Business Boot Camp" will take place Tuesday evenings from 6 – 8 p.m. January 13-March 10, 2009.

The program will help entrepreneurs and experienced business owners develop a first-rate business plan and gain the knowledge and relationships with experienced business owners that make success attainable. Each session will be led by an instructor who specializes in a certain area of small business development and experienced business owners. Sessions will include keys to success, first steps, writing a business plan, understanding financial statements, marketing, management, growing your business, human resources, and programs for minorities and women.

"The first 'Small Business Boot Camp' gave entrepreneurs in our area the tools they needed to start successful businesses and then receive ongoing support," said Wayne Averett of the Renasant Center for IDEAs, the Tupelo/Lee County Regional Business Incubator.

Two follow-up sessions to the "Small Business Boot Camp" specifically geared to restaurant entrepreneurs will be held March 17 and 24 at the Renasant Center for IDEAs. These sessions were developed with the Mississippi Hospitality & Restaurant Association and the Tupelo Restaurant Association to help local restaurant entrepreneurs learn how to finance a new restaurant venture with a bankable business plan and learn key marketing and customer service skills.

Small Business Boot Camp

"How to Start & Grow Your Small Business"

January 13 through March 10, 2009
6 - 8 p.m.


Deadline to register is January 9. Call 1(800) 725-7232.
Registration is limited to the first 40 people.

The following sessions will be offered:


Lee County at CDF, 300 West Main St., Tupelo:	Jan. 13 Small Business Sources of Funding and Keys to Success
Jan. 20	First Steps - Starting Your Business
Itawamba County at ICDC, 107 West Wypal St., Fulton:	Jan. 27 How to Write Your Business Plan
Feb. 3	Understanding Financial Statements
Pontotoc County at Pontotoc Chamber, 108 N. Main St., Pontotoc:	Feb. 10 Marketing Your Small Business/Secrets of Advertising
Feb. 17	Management I & II - Planning & Organizing Skills, Leading & Controlling Skills
Union County at New Albany Civic Center, 127 E. Barkwood St.:	Feb. 24 Next Steps - Growing Your Business
Mar. 3	Attracting, Selecting & Training People
Lee County at CDF, 300 West Main St., Tupelo:	Mar. 10 Programs for Minorities & Women

RENASANT CENTER for IDEAs
Tupelo/Lee County Regional Business Incubator

Additional sponsors are the Community Development Foundation, Itawamba County Development Council, Union County Development Association, Pontotoc Chamber of Commerce, and the MUW Women's Center for Entrepreneurship.



MSBDC is a member of the Mississippi Small Business Development Centers (MSBDC) and is a member of the National Small Business Administration (NSBDC). The NSBDC is a member of the U.S. Small Business Administration.



For more information on the "Small Business Boot Camp," please contact Wayne Averett at the Renasant Center for IDEAs, Tupelo/Lee County's Regional Business Incubator, at 662.823.4335.

Restaurant Business Training

Follow-up sessions to the

Small Business Boot Camp

Tuesday, March 17: Financing Your Restaurant

Tuesday, March 24: Marketing and Customer Service

6 - 8 p.m. at the

RENASANT CENTER for IDEAs
Tupelo/Lee County Regional Business Incubator

398 East Main Street, Tupelo, MS 38804

To register, call 1(800) 725-7232.

Sponsors:





and the Tupelo Restaurant Association



MSBDC is a member of the Mississippi Small Business Development Centers (MSBDC) and is a member of the National Small Business Administration (NSBDC). The NSBDC is a member of the U.S. Small Business Administration.



Financed in part through a Cooperative Agreement with the U.S. Small Business Administration

Enrollment in the program is limited to the first 40 participants. To register for the "Small Business Boot Camp," call 1.800.725.7232.

Maurices Awards Community Donation

Maurices, a leading national specialty retail store, celebrated the first anniversary of its Kings Crossing Shopping Center store by awarding \$500 to a local non-profit organization. Customers who visited the store voted for their favorite charity, and the overall winner was Women First.

"We believe in giving back to the communities we are a part of," said Lisa Harkey, store manager for Maurices. "It was exciting to see the response from the community and the number of individuals who came out to submit their charity of choice. The organization that received the most nominations was Women First, which provides a valuable service to our community. We are happy to offer this additional support to their effort."

Women First is a non-profit organization that has helped thousands of women throughout North Mississippi. The organization helps women dealing with all forms

of cancer and fibromyalgia. They give caregiver support and provide physical and emotional support through caring, awareness, and education. They offer help through a variety of different volunteer programs including a casserole ministry, card ministry, goody bags, and prostheses closet. For more information or to volunteer with Women First, please contact Judy Hester or Sherry Abraham at 662.842.5725.

Established in 1931, Maurices is wholly owned by Dress Barn, Inc., and is an innovative fashion retailer for women. The company operates more than 600 stores in 42 states, and they stand for fashion, quality, value, and customer service. Offering sizes 1-24, their styles are inspired by the girl in everyone, in every size.

Maurices is located at 893 Kings Crossing Drive in Tupelo and can be reached at 662.680.9964. For more information on Maurices, visit www.maurices.com.



Pictured are Judy Hester, Women First; Lisa Harkey, Maurices; and Sherry Abraham, Women First.

TUPELO YOUNG PROFESSIONALS



The December Tupelo Young Professionals event was held at Reed's in downtown Tupelo. A service project was held in conjunction with the event to benefit the Gardner-Simmons Home for Girls. Pictured are Carlton Wall, TYP member; Jack Reed, Jr., Reed's; Sue Ann Averett, Gardner-Simmons Home for Girls; Emily Addison, CDF; and Eric Hellend, TYP member.

FIRST FRIDAY

The December First Friday networking program featured guest speaker, Senator Roger Wicker. The program was sponsored by Way-Fil Jewelry.



THE COMMUNITY DEVELOPMENT FOUNDATION PRESENTS

BB
Business to Business
CONNECTION

2009 Business to Business Connection

Wednesday, January 28, 2009

9:00 a.m. - 4:00 p.m.

BancorpSouth Arena

Join us for a special guest presenter

Mr. John Lindsey
Lindsey & Associates
Phoenix, Arizona

"Generating Business in Tough Economic Times"

(workshop has been presented throughout the United States and Canada)

10:00 a.m. - 11:00 a.m.

and 2:00 p.m. - 3:00 p.m.

On the floor of the BancorpSouth Arena
Visit booths from businesses throughout North Mississippi
Learn more about their products and services
Register to win great prizes
For more information, please contact the CDF office at
662.842.4521.

My Elegant Clutter Specializes in the Business of Blessings



A ribbon cutting ceremony was held for My Elegant Clutter. Pictured at the event on the front row are: Dr. Frank Wiebe, Small Business Development Center; Cheryl Comer; Tyler Edmonds; Connie Snell, My Elegant Clutter; Councilman Mike Bryan; Martha Swindle, CDF; Beverly Bedford, City of Saitillo; Ann Brazil-Coffey, Snelling Staffing; Paul Mize, BancorpSouth; Waurene Hefflin, Crye-Leike Realtors; and Emily Addison, CDF. Pictured on the back row are: Marsha Williams, Williams Transfer & Storage; Michael Addison, Go Box; Sue Golmon, Coldwell Banker Tommy Morgan, Inc.; Toby Hedges, Shelter Insurance; Stacey Gregory, My Elegant Clutter; Michelle Crowe, Regions Bank; Amanda Phillips, Key Staff Source; Les Perry, North Mississippi Medical Center; Jane Myers, Wiggles & Wags Pet Sitting; Wayne Averett, CDF; and Ben Hill, Renasant Bank. For more information on My Elegant Clutter, please visit www.myelegantclutter.com.

While Webster's dictionary defines clutter as "a disorderly heap or assemblage," it cites elegance as something "gracefully refined and dignified." For Connie Snell, owner of My Elegant Clutter in Tupelo, Mississippi, the two words find their meaning in the extraordinary crosses that she creates. What began eight years ago as a hobby, is now a booming business of blessings for Snell and all of the special workers with which she surrounds herself. My Elegant Clutter specializes in handmade crosses fashioned from nails, wire, and beads. While the crosses are truly beautiful creations that are made of as much local product as possible, the true beauty of the product is in the person who made the cross.

Snell's crosses are made by mentally and physically challenged children and adults, single parents, retired individuals, college students, and more. Because every person who participates in the creation of My Elegant Clutter's crosses is unique and special, each and every cross that is created is just as unique and special. For Snell, the blessing is not in the immense success that the business has seen, but in the new lease on life that she is giving to many of her workers.

"From seven years old I wanted to help the unloved, those with special needs, those broken to the core," said Snell. "At that time, my father dared me to become an engineer. I did it and pleased my earthly father, now through this business, I am pleasing my Heavenly Father by helping other people."

The crosses are made by individually welding two nails together and are strung with glass beads in jewel tones. Each cross is then tagged by the person who crafted it, and is complete with their favorite Bible verse. The crosses, which come in a 12-inch size, 6-inch size, and 3-inch size, are mostly made in Snell's home.

"We started by welding on the patio, beading in the living room, and tagging on the road," said Snell. "We still package right here on Mulberry Street."

Snell now has 2 welders, 3 people who wire,

and over 50 people who bead. Most of the work is now done in the homes of the individuals who help with the work. It is Snell's desire to keep the work at 'home' – not in assembly lines.

"I worked in assembly and in corporate America for over 22 years and God has blessed me with an opportunity to allow people to work from home."

On June 5, 2008, My Elegant Clutter entered the national market. During this time, over 4,200 crosses have been made, an average of 175 per week. The products can currently be found in 101 stores, in 11 different states. Snell's personal goal to have her crosses in 100 stores by the end of 2008 has already been achieved. An engineer for 22 years, Snell is counting her blessings one cross at a time.

"You don't have to know everything to start a business," said Snell. "I gathered all of the knowledge I could find by listening and trusting those who did this before me. I received great advice from other business people and organizations like the National Federation of Independent Business, Community Development Foundation, and the Renasant Center for IDEAs."

In the very near future, Snell has plans for two new product lines. She is constantly setting goals for her business, as her inventory of crosses seems to go out as fast as they come in. The beautiful crosses make the perfect gift for any occasion, and because they are a work of love, they have a meaning second to none.

"I have reached every goal I ever wanted in this life," stated Snell. "This is for my beaders, it's been a great ride."

Erma Bombeck once said that "when I stand before God at the end of my life, I would hope that I would not have a single bit of talent left and could say, 'I used everything you gave me.'" Connie Snell, owner of My Elegant Clutter, will be able to say just that.

For more information on My Elegant Clutter, please visit www.myelegantclutter.com.



Pictured presenting the award to Wayne Averett is Dr. H. Randall Goldsmith, President and CEO, Mississippi Technology Alliance.

Renasant Center for IDEAs Earns Community Innovation Leadership Award

The Mississippi Technology Alliance (MTA) recently presented the John I. Rucker Community Innovation Leadership Award to the Renasant Center for IDEAs. MTA presents the award to recognize outstanding innovation-based economic development organizations that have been formed in partnership with government, academia, and the private sector, with the primary mission to drive innovation-led economic development efforts that benefit high growth companies and communities.

"Wayne Averett, vice president for entrepreneurship and small business development for the Community Development Foundation and the board and partners of the Renasant Center for IDEAs have done an outstanding job in helping to drive innovation-led economic development in the Tupelo/Lee County community and North Mississippi region," said Dr. Randy Goldsmith, president and CEO of MTA. "With state-of-the-art training and networking opportunities for companies and service providers, a growing local Angel investor group, and assistance with new product development for existing industry, the Renasant Center for IDEAs is living up to its name to put innova-

tion, development, and entrepreneurship into action."

The award is named in honor of the late John I. Rucker who served a decade as the executive director of the Oktibbeha County Economic Development Authority and was credited with helping lay the ground work for several innovation-led economic development projects in the greater Starkville community. He was a visionary economic developer and a good friend to MTA. The award was presented during the 9th Annual Conference on High Technology in Jackson.

The Mississippi Technology Alliance is a non-profit organization with the mission to drive innovation and technology-based economic development for the State of Mississippi. For more information about MTA, visit www.technologyalliance.ms.

The Mississippi Technology Alliance and the Renasant Center for IDEAs are sponsoring free programs early in 2009 to help entrepreneurs learn how to commercialize their ventures and to help provide training for those interested in making investments in Mississippi startup companies. For more information, please contact Wayne Averett at (662) 823-4335.



Community Development Foundation

Application for Membership

Please tell us about your organization

Organization Name

Mailing Address

City, State, Zip Code

Physical Address (if different)

City, State, Zip Code

Website

Number of Employees

Category (list located on the back of this application)

Keywords (choose up to 10 words that describe your business)

Main Contact (will receive all chamber correspondence)

Contact Name

Title

Phone

Toll-free phone

Fax

E-mail address

Additional Contact

Name

Title

E-mail

Areas of Interest (please circle your selections)

Ambassadors

Business Roundtable

Leadership Program

Tupelo Young Professionals

Do we have your permission to use your photos in our chamber publication(s)?

__ Yes __ No

Signature and title of authorized person with your company

- My CDF membership check is enclosed \$ _____
- Please send me an invoice
- Please bill payment to: ____ VISA ____ MasterCard ____ American Express
- Card Number _____
- Expiration Date _____
- Signature _____

300 West Main Street, P.O. Box A
 Tupelo, MS 38802-1210
 662.842.4521 Phone
 800.523.3463 Toll-free
 662.841.0693 Fax
 www.cdfms.org

Q&A

Continued from Page 3

what others have to say. However, we must understand we have a narrow window of opportunity and it is something that we must act on now and not phase it in over time.

Q. Is this the toughest time for the furniture industry in history?

A. Perhaps there are some who think we have had tougher times, but these at hand are certainly challenging enough. While other times have had bad economic conditions to contend with, now we are facing some of the most severe economic conditions we have faced since the Great Depression. We now also are faced with offshore competition like we have never seen before.

Q. Based on the knowledge and information you have, how viable is the industry in Mississippi? Can it continue to be a major employer and major industry?

A. Yes! I believe that the furniture industry will continue to be the engine that drives the economy in North Mississippi and will continue to be a major player in the state's economy for years to come. I further believe that we will also continue to be recognized as one of the largest upholstered furniture manufacturing centers in the world. I think that all of our efforts now will ensure that this happens.

Q. What's your view on the number and quality of the furniture markets overall?

A. Yes, it seems to be too many markets and it puts quite a burden on our industry. It is very expensive and time-consuming to try to go to all of the markets. Some of the markets don't seem to want to work with the other markets, so the dates of all the markets really present some tough decisions, both on the manufacturers and the vendors as to what market to participate in.

I believe that the Tupelo Furniture Market will continue to be a good market for upholstered furniture.

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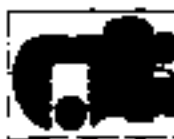
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