

**IBAW**  
 SALES ROUNDTABLE

**Chart Success:  
 Navigating Marketing Essentials**  
 Understanding where marketing fits is essential for sustainable growth and success.

**DATE**  
 MONDAY  
 MAY 13TH

**TIME**  
 8:00 AM - 9:30 AM

**LOCATION**  
 VON BREDE TRAINING CENTER  
 MILWAUKEE

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**Sales Roundtable  
 Monday, May 13th**

**IBAW**

**THE EVOLVING  
 WORLD OF WORK**  
 The Challenges & Opportunities  
 Employers & Employees Face

**FRIDAY, MAY 17TH**  
 7 AM - 9 AM

THE WISCONSIN CLUB BALLROOM, 900 W. WISCONSIN AVE. MILWAUKEE

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WISCONSIN MONTHLY BUSINESS MEETING  
 \*Lighted Programming - Executive Networking

**SPEAKERS**  
 Rabakah Temple  
 Casey Lickos



**WI Monthly Business Meeting  
 Friday, May 17th**

**IBAW**  
 PRESIDENT'S CIRCLE

**Communicating with  
 Authenticity**

Date: 05/31/2024  
 Time: 8:30 am-10:30 am  
 Location:  
 Dale Carnegie Training  
 10909 W. Greenfield Ave.  
 Suite 207, West Allis

RSVP Required

Moderator:  
 Steve Bobowski,  
 Dale Carnegie



**President's Circle  
 Friday, May 31st**

**INSIDE THIS ISSUE:**

**AYALA:**

**RIGHT WHERE I BELONG:  
 CREATING A PLACE FOR  
 MYSELF IN MANUFACTURING**



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**STOP TELLING PEOPLE  
 YOU WANT TO SELL  
 YOUR BUSINESS**



**KEATING:**

**REAL GDP SLOWS  
 DRAMATICALLY**



**HOFFMAN:**

**COMMERCIAL REAL ESTATE:  
 WHAT'S HOT - WHAT'S NOT**



**HIRSCHFELD:**

**AI QUICK START GUIDE**



**BOBOWSKI:**

**HANDLING CONFLICT  
 IN THE WORKPLACE**



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**IBAW Mission:**

To advance business prosperity through insightful programming, executive networking and member-driven public policy and advocacy.

# Sales Roundtable

Monday, May 13th, 2024 | Time: 8:00 am - 9:30 am

Location: Von Breisen Training Center, 20975 Swenson Drive, Suite 400, Waukesha

**IBAW.com**  
INDEPENDENT BUSINESS ASSOCIATION OF WISCONSIN  
SALES ROUNDTABLE

## Chart Success: Navigating Marketing Essentials

Understanding where marketing fits is essential for sustainable growth and success.

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DATE	TIME	LOCATION
MONDAY MAY. 13TH	8:00 AM - 9:30 AM	VON BRIESEN TRAINING CENTER WAUKESHA

Presenter: Jennifer Makary Knot Magic

MEMBER ONLY  
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MEMBER ONLY  
FREE ENTRY  
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FREE ENTRY

## Chart Success: Navigating Marketing Essentials

In the dynamic landscape of business operations, understanding where marketing fits is essential for sustainable growth and success.

In this Sales Roundtable, business owners and leaders will gain a better understanding of the importance of having a solid brand foundation, how to structure an effective team, be able to distinguish marketing strategies vs. tactics, and leave with tips on crafting your own marketing plan.



**Register at  
IBAW.com**



“ ... Sales Roundtable is a great place to send my sales and marketing team, it's easily worth the price of membership on its own. ”

# Wisconsin Monthly Business Meeting

Friday, May 17th, 2024 | Time: 7:00 am - 9:00 am

Location: Wisconsin Club Ballroom, 900 West Wisconsin Ave. Milwaukee



## THE EVOLVING WORLD OF WORK

The **Challenges & Opportunities** Employers & Employees Face

**FRIDAY, MAY 17TH**  
**7 AM - 9 AM**

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**SPEAKERS**



**Rebekah Temple**  
QTI Group



**Casey Liakos**  
QTI Group

There's no doubt about it, the world of employment has changed dramatically over the last 5 years. Employee attraction and retention has altered giving employees the ability to work from home further complicating the picture. Adding a twist is employers outsourcing work to 1099 employees to reduce costs and hassles. The result is a very mixed picture of employment.

So who has the upper hand - employees or employers? Is there a happy balance both can benefit from, and where is all this taking us?

Our panelists include **Rebekah Temple**, and **Casey Liakos**, of QTI Staffing in Madison will present on the latest challenges and opportunities both employees and employers have in this ever changing situation.

### LOCATION

THE WISCONSIN CLUB 900 W. WISCONSIN AVE. MILWAUKEE

### 7:00 AM

CHECK IN, COFFEE & NETWORKING

### 7:30 AM

BREAKFAST & PROGRAM

### 9:00 AM

PROGRAM ENDS



**Advanced registration & payment is required.**  
**Please, no walk-ins.**

**[Register at IBAW.com](http://IBAW.com)**

# President's Circle

Friday, May 31st, 2024 | Time: 8:30 am - 10:30 am

Location: Dale Carnegie Training Center, 10909 W. Greenfield Ave, Suite 207, West Allis



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**PRESIDENT'S CIRCLE**

## Communicating with Authenticity

**Date:** 05/31/2024  
**Time:** 8:30 am - 10:30 am  
**Location:**  
Dale Carnegie Training  
10909 W. Greenfield Ave.  
Suite 207, West Allis

**FREE ENTRY**  
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**FREE ENTRY**

**RSVP Required**

Moderator:  
**Steve Bobowski,**  
Dale Carnegie

## Communicating with Authenticity

Highly effective leaders are able to communicate with authenticity and consideration for others. Their honesty builds trusting relationships and their ability to keep the focus on others inspires cooperation.

In this workshop, we examine how the Human Relations Principles can help us communicate honestly and respectfully when giving constructive feedback.

\*Note: President's Circle is a free event, but you must RSVP.



**RSVP link at [IBAW.com](https://www.ibaw.com)**

# Right Where I Belong: Creating a Place for Myself in Manufacturing

**Marcia Ayala, President, Aurora Specialty Textile Group**



I knew I wanted to work in a manufacturing environment the whole time I was earning my bachelor's and master's degrees in chemical engineering. I've come a long way in manufacturing since, and (with an MBA to boot) I am now an experienced leader with a demonstrated history of working in various industries including textiles, carbon materials, and coatings.

In 2019, I became President of Aurora Specialty Textiles in Yorkville, Illinois.

Founded in 1883, Aurora's core strength is the application of water-based coatings and finishes to fabrics. Aurora's domestic manufacturing capabilities in ultra-wide coating and finishing, up to 134 inches in width, sets it apart from its competitors. My company produces digitally printable textiles, fabric backing for pressure-sensitive tapes, fabrics for power transmission belting and military applications, and other specialty fabrics.

I've been with Aurora for 17 years, serving as Director of R&D before I became President. My R&D role stemmed from my background in product development for manufacturing companies in the carbon industry. I worked in that industry for more than a decade, and I traveled globally to develop new products at carbon production facilities.

## **What I love about manufacturing**

There's so much that I enjoy about manufacturing. I love using science, math, engineering, and technology to make products. I enjoy spending time in the manufacturing environment collaborating with others on product development. I'm fascinated by investigating the chemistry and process of successfully producing new products. I also love the challenge of learning new processes and technologies. And finally, there's nothing more satisfying than commercializing new products that generate the revenue my company and its customers need to grow.

## **Being a woman in a male-dominated field**

The manufacturing industry is still a male-dominated field. Fortunately, that is changing. During my studies and early in my career, I felt that I had to be better than my male counterparts to be taken seriously. To get noticed, I worked hard to learn new things and find better solutions. This experience made me competitive and has served me well both in my career and personally.

## **Advice for women interested in pursuing a career in manufacturing**

Manufacturing is an exciting and challenging field, and very rewarding. The best advice I can give is to be open to continuously learning, be confident, and capitalize on opportunities. Learn from your mistakes but don't dwell on them - move on to the next challenge instead. Collaborating with others to encourage gender equity and a diverse and inclusive environment is key. Building and supporting diversity in manufacturing will not just benefit you and your career but those around you as well.

***Marcia Ayala is the President of Aurora Specialty Textiles Group, Inc., a textile processing operation in Illinois that has been around since the 1880s. She is also a board member with IMEC, the Illinois MEP Center.***

# Commercial Real Estate: The Recession (that never came)

Jeff Hoffman, Principal, The Boerke Company



Three economists are out hunting and come across a deer. The first economist fires and misses 3 feet to the left.

The second economist takes his shot and misses 3 feet to the right.

The third economist doesn't shoot but exclaims, "**We got it!**"

## The Three Things :

### 1.) Deals are happening again.

Are businesses ready to move past the threat of Recession?

While overall market activity has been strong for much of the past year, deal velocity has not followed. Strength in the 20,000 - 60,000SF size frame has provided key support to the market, and the 100,000-150,000 SF range is starting to awaken with 3 recent transactions occurring in the Kenosha submarket.

### 2.) What's Hot?

Waukesha County.

Key submarkets of **Pewaukee West** and **New Berlin** are sitting at 1% vacancy and any quality product is being absorbed rapidly- typically less than 6 months. Given the high barriers to entry within the market, development is pushing west and H S A acquired a Pabst Farms site in which they are planning to break ground on a 226,800SF spec building.



### 3.) What's Not?

94 South Bulk.

The woes of **Racine** and **Kenosha County** continue for vacancy above 150,000 SF. Given the surge of bulk deliveries over the past 18 months, Class A vacancy rates across Racine and Kenosha have spiked to 25% Look for additional vacancy forthcoming in the Lakeview Park as the Uline consolidation into owned real estate plays out into 2025.



# Stop Telling People You Want To Sell Your Business

Tammie Miller, Managing Partner, TKO Miller



I have an outgoing client that I wish would never get on an airplane. Every time he goes on a trip, he begins talking with the person in the seat next to him or at the airport lounge. Inevitably the conversation turns to “what do you do?” and my client answers that he is a CEO of a company he founded and then..... he says that he wants to sell it in the near future.

While this news probably means nothing to the bulk of the people he talks to while traveling, he inevitably meets up with a private equity guy/gal or interested investor who begins to vibrate with excitement over their good fortune of running into someone with a business for sale right in the airport lounge!

Stop vibrating people.

I have worked with this entrepreneur for years. I know what valuation he needs to receive for his business in order to meet his personal and financial goals and for years, I have told him it’s not time to sell. He needs to spend some time working on growing the business in a way that improves cash flows and margins. He needs to think about his pricing strategy and what new markets make sense for the business’ existing manufacturing capabilities.

The interested people from the airport generally follow up quickly and if they are really serious, they find their way to me. I kindly tell them that at some point the business will be for sale and that I will keep their contact information on file.

This is a good reason why having an investment banker on your team of business advisors is a good idea. We take all those calls. We also save you from potentially wandering down a path with a buyer where you give away your negotiating leverage and get stuck in a deal that just doesn’t make sense.

**Mentioning, in a casual way, that you want to sell your business is a dangerous practice.**

If you want to sell your business, you need to begin the process in an organized way. That means, when you are ready and the business is able to produce a valuation that is acceptable, you and your investment banker approach many buyers at the same time.

Approaching buyers one by one means that either you will be losing your leverage as a seller (because you are negotiating with just one party) or you will be tainting the market of interested parties (because you showed them the business before it was ready to be sold).

When a business sale process run by an investment banker has begun, materials are already prepared to make sure the business is presented in its best light, the financial statements have been scrubbed to remove any personal or one-time expenses, and the buyer list has been carefully crafted to make sure that the groups we approach are qualified buyers who are covered under confidentiality agreements.

Your investment banker will find buyers. It is an important part of what they bring to the table. Please stop telling people your business is for sale.

**Tammie Miller is a Managing Partner at TKO Miller in Milwaukee. She can be reached via email by [clicking here](#).**

# AI Quickstart Guide

Scott Hirschfeld, CEO, CTaccess



**Do you feel like you are a bit behind with AI or don't know if you need or want to get involved? You are not alone. While AI is hyped in the news and has tremendous traction with IT and technical users, others are skeptical and waiting for things to shake out.**

Many of us use AI in some form without thinking about it. For example, the voice assistants on our mobile devices, like Siri or Alexa, are AI-based. However, most of the current AI explosion is centered around the new Generative AI technology that stormed onto the scene on November 30th, 2022, with the emergence of ChatGPT.

It's unbelievable that we have been using and adapting to it for a year and a half already. If you haven't explored these new tools or are still trying to figure out their value, you are in the right place.

**Here is my AI Quick-Start Guide:**

**1) The Difference** - You may think artificial intelligence has been around for a long time and wonder why the excitement exists. The difference in this new technology is due to two overlapping technologies. First, this new AI is genuinely generative. Generative means that it learns from data. It can creatively produce its new content based on what it learns from extensive data sets that it ingests. The second difference is that it has advanced Natural Language Processing. This means that it has learned the human language very well. With the new AI tools, conversations can be easily carried out. They are more than one-line questions. The AI remembers what was said before and can adapt and change as a human would in a conversation. The difference is significant and impactful.

**2) The Guardrails** - There has been a significant amount of discussion around training AI and some interesting ways that AI has gone astray in its early development. There is a very old saying in software development that goes, "Garbage in, garbage out," and that saying holds true with the new generative AI. If it learns from skewed data, it will give skewed answers. In addition, AI has no political correctness or ethical boundaries except those it is taught. Some examples include early iterations, including racial profiles in a job requirement list. Apparently, from the data, it recommended that a company find an Asian male within a specific age range for a job opening. More recently, Google's new Gemini engine didn't recognize that a Nazi was not likely to be African American, so it generated a photo of a black Nazi. This emphasizes that the software developers must create ethics and boundaries for the AI engine, which, unfortunately, often reflect their biases.

**3) The Players** - It seems that everyone is investing in AI, so creating a complete list would be far too much for this article.

**Here are a few key players:**

- **ChatGPT** started this whole thing a year and a half ago and is still the front-runner. Others are catching up fast.
- **Copilot** is Microsoft's flavor of ChatGPT, which is built into your 365 subscription for about \$30/month extra. Interestingly, Microsoft is a big investor in ChatGPT, and under the hood, Copilot runs on the ChatGPT engine.
- **Gemini** is the Google competitor to ChatGPT. They have created their own and have taken a little longer to come to market but are at least spinning this as taking a more careful approach.
- **Grok** by xAI is Elon Musk's new AI model. He created it with a sassy tone and access to Twitter/X data. He recently released it as open source, and it is making some waves in the news.
- **Claude** by Anthropic is another AI model that is gaining some traction. Its creators tout that it is safer, more accurate, and more secure than the others.
- **Dalle** is ChatGPT's tool that generates images, photos, and art from text or voice commands.
- **MidJourney** is an even higher-end image generation tool that is gaining traction in the graphic arts field. It generates images from natural language descriptions.
- **Sora** is ChatGPT's new natural language for video generators. It is in limited testing and generates videos based on a human language description of what to create.

**Article continues ↓**

**4) Exploring the Technology** - If you haven't already, the new AI is worth exploring, and you can check it out with very low risk. ChatGPT offers a free account on its older platform simply by navigating to its site and signing up. You can also play with Copilot and behind-the-scenes ChatGPT by going to copilot.bing.com (no account required) and asking it questions. Dalle requires a free account and limits you to a few daily queries. With any of these, you can buy a full account for more functionality and for them to use more up-to-date training data.

**5) What to Ask** - You can ask just about anything. It helps generate marketing text and headlines for refining writing, creating certain types of documents, comparing product specifications, and as a personal assistant. If you write code of any kind, it can knock out programming quickly. Someone recently told me they even used it to help plan a dinner party. I've found it can tweak some creativity if you are having difficulty getting started on a writing task like crafting a new procedure document or any type of writing.

**6) Business Applications** - This technology is being integrated into more and more business functions. The typical application is as a personal assistant. It is exceptional at writing, analyzing data sets and providing feedback, programming just about anything, and any analysis. I asked it to compare the specs of two products, and it built a comparison in less than 5 seconds. The possibilities are truly vast. Where are things going? Most software providers and many web applications are developing interfaces to these new tools and beginning to roll them out. Indeed now asks if you want AI help finding a candidate. My Evernote note-taking software now offers AI assistance, and our BPA software, Laserfiche, creates automatic document summaries, and the list goes on.

If you haven't already checked out the new AI, take a few minutes, login, and ask it a few questions. Think about how you could use it to speed your day along. Look for it in upcoming product updates. Consider how you might use it for data analysis. Like any new thing, it has flaws, but it is here to stay and growing quickly into the everyday fiber of our business operations.

**Scott Hirschfeld is the President of CTaccess, a Brookfield IT support company that has been helping businesses stop focusing on IT and getting back to doing business since 1990.**



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# Handling **Conflict** in the Workplace

*Dear Carnegie Coach Bobowski:*

*I recently was promoted into a new department and a new role. The department is filled with conflict and is underperforming. Can you help me with possible ways to handle conflicts that arise in the workplace?*

*Thank you,*

*Cesar*

**Steve Bobowski, Dale Carnegie Training**



Dear Cesar:

Conflict within an organization can arise from various sources, including differences in opinions, goals, or personalities. As you navigate through these challenges, it's essential to approach conflict resolution with a strategic and empathetic mindset.

Here are some suggestions for handling conflict in the workplace:

- **Diagnose Conflict:** The first step in addressing conflict is to recognize its presence within your organization. This involves actively listening to team members, observing interactions, and identifying recurring patterns or sources of tension. By diagnosing conflict early on, you can prevent it from escalating and address underlying issues more effectively. For instance, if there's tension between the marketing and sales departments over lead generation strategies, conducting team meetings to discuss concerns and identifying common pain points can help diagnose the conflict.
- **Analyze Conflict Response Style:** Each individual has a unique approach to handling conflict, influenced by factors such as personality, communication style, and past experiences. As leaders, it's important to encourage self-awareness and reflection among team members to understand their conflict response styles better. By recognizing our own tendencies and those of others, we can adapt our approach to conflict resolution and foster more constructive interactions. Consider an example where two team members, John and Sarah, have differing conflict response styles. John tends to avoid conflict, while Sarah confronts it head-on. Recognizing these differences allows the team to find a middle ground for resolving conflicts effectively.

**Article continues ↓**

- **Apply Strategies for Managing Conflict:** There is no one-size-fits-all solution to conflict, as each situation may require a different approach. However, some effective strategies for managing and resolving conflict include:
  - **Active Listening:** Encourage open communication and empathy, allowing all parties to express their perspectives without interruption. For example: During a team meeting, when discussing project timelines, by ensuring everyone has a chance to share their concerns without interruption, will foster open communication, greater participation, and understanding.
  - **Collaborative Problem-Solving:** Facilitate collaborative discussions aimed at finding mutually beneficial solutions to underlying issues. If there's disagreement over resource allocation, facilitating a brainstorming session where team members work together to find creative solutions can lead to a mutually beneficial outcome.
  - **Mediation:** In cases where conflicts involve multiple parties or complex dynamics, consider engaging a neutral mediator to facilitate productive dialogue and resolution. In a situation where two team leads are at odds over project priorities, involving a neutral party, such as HR or a trusted colleague, to mediate the discussion can help find common ground.
  - **Setting Clear Expectations:** Clarify roles, responsibilities, and expectations to minimize misunderstandings and prevent future conflicts. When delegating tasks for a project, clearly outlining roles and responsibilities upfront can prevent misunderstandings and potential conflicts down the line.
  - **Conflict Resolution Training:** Provide resources and training opportunities to equip team members with the skills and techniques necessary for effectively managing conflict. Providing team members with Leadership Skills development courses that address conflict resolution techniques will equip them with the skills needed to address conflicts constructively.

The Action I want You to take is: Implement these strategies and foster a culture of open communication, empathy, and collaboration.

And the Benefit to You is: You will create a more harmonious and productive work environment for everyone.

Thank you for your commitment to addressing conflict constructively.

**Make It a Great Day!**

**Steve**

Steven G. Bobowski  
CEO, Dale Carnegie Training

# Real GDP Growth Slows Dramatically

Ray Keating, Chief Economist, SBE Council



In the latest [report](#) on GDP (gross domestic product) from the U.S. Bureau of Economic Analysis, real GDP growth in the first quarter of 2024 slowed dramatically from the growth registered in the second half of 2023.

Real GDP grew at only 1.6 percent in the first quarter (seasonally adjusted annualized rate), and that compared to 3.4 percent in the fourth quarter 2023 and 4.9 percent in the third quarter.

It must be noted that despite talk in political and media circles about a great economy, when clear of the pandemic and its immediate aftermath, U.S. economic growth has been anything but robust, except for the two quarters in the second half of 2023.

Over the nine quarters since the start of 2022, real GDP growth was strong in two quarters, actually contracted in two quarters, and was below average in the other five quarters. Over these nine quarters, real GDP growth averaged a meager 1.9 percent.

As for the latest quarter's results, real personal consumption expenditures grew by 2.5 percent in the first quarter 2024, which was down from 3.3 percent in the fourth quarter 2023 and 3.4 percent in the third quarter.

Growth in real nonresidential fixed investment (or business investment) came in at an uninspiring 2.9 percent, with structures investment down by 0.1 percent,

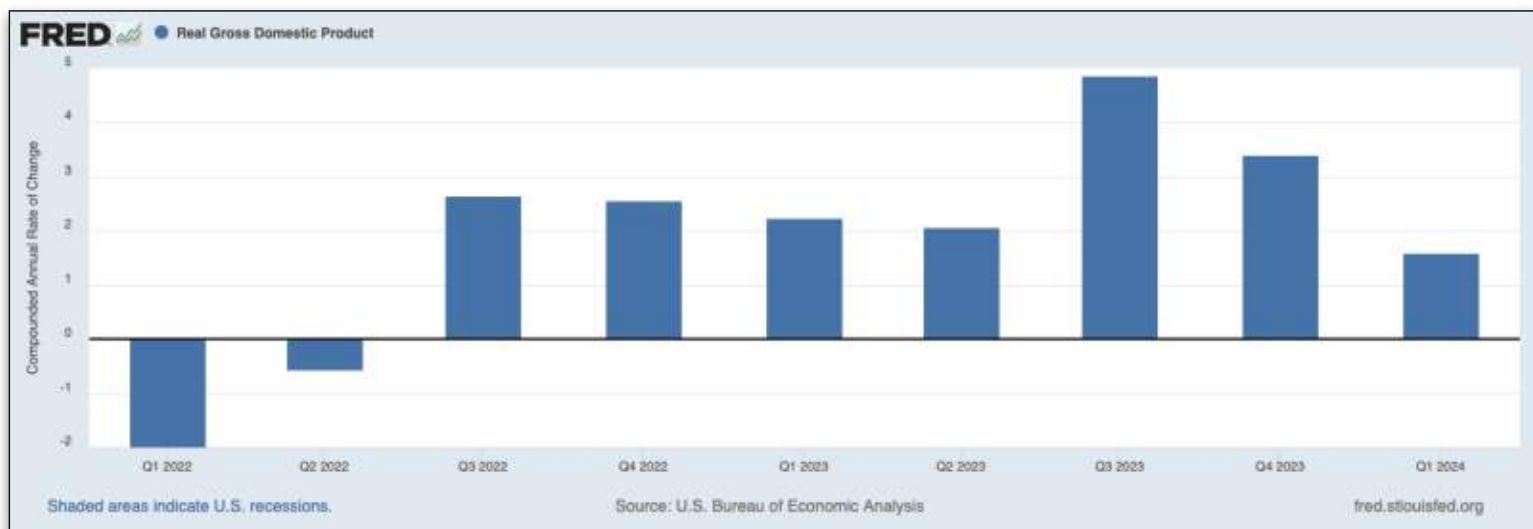
equipment up by only 2.1 percent, and intellectual property products investment increasing by 5.4 percent (best performance since the fourth quarter 2022). Meanwhile, residential investment spiked by 13.9 percent, after big declines in 2022 and 2023.

Meanwhile, the story on trade in the first quarter was split. Real exports barely moved up by 0.9 percent, while imports grew strongly at 7.2 percent. Keep in mind, imports are not negatives for the U.S. economy, as nearly all imports are inputs to U.S. businesses.

While strong growth in the second half of 2023 was most welcome, no one should have expected that solid growth would continue given the hostile policy environment at the federal level (and in many states) in terms of the imposition and push for higher taxes, increased regulatory burdens, protectionist trade policies, record high peacetime levels of government spending, sloppy monetary policy, and immigration policies hostile to labor market and entrepreneurship needs.

Make no mistake, what has been accomplished by the private sector on the economic growth front has been in spite of, not due to federal policymaking.

**Raymond J. Keating is chief economist for the Small Business & Entrepreneurship Council.**





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As the CEO, President, or Owner you are asked to produce more results with fewer resources, meet and exceed competition, innovate and motivate. This creates very difficult teams and leadership challenges. Leaders must encourage teamwork, bottom-up idea generation, alignment, loyalty and above all commitment. Rather than direct and dictate, leaders must inspire and motivate!

## The Presidents Circle:

The IBAW and Dale Carnegie Training have developed an exclusive Leadership program for IBAW members only. The Presidents Circle combines peer group engagement and highly targeted executive Dale Carnegie Training among peers to help you achieve significant results. These results will be achieved by providing insights, peer challenges, and developing leadership skills which are aligned with your organization and which will help drive agendas. By combining corporate mission, vision and values with our unique methodology employees will begin supporting a world they helped create. Ultimately, the only sustainable competitive advantage is the innovation, motivation, and creativity of the employees of an organization. Establishing a strong leadership culture provides the environment where innovation and creativity can flourish.

**MODERATOR**  
Steve Bobowski

**2024 SCHEDULE**  
1-26: Leading with Integrity  
3-22: Leading Others to Accomplish Results  
4-26: Enhancing Your Leadership Competence  
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## Program Specifics:

- Meetings with other IBAW CEOs/Presidents/Business Owners
- 10 monthly meetings
- Dale Carnegie Executive Leadership Training workshop each session.
- Round Table Issues Discussed and Resolved
- Guided Yearly planning
- Accountability among peers.
- Business Results

## The President's Circle will help you achieve results by:

- Providing training among peers
- Creating and sustaining change initiatives
- Ensure continuous improvement and bottom-line impact
- Align the organization behind a common vision
- Develop a habit of fact-based decision making at every level.
- Strengthen and implement strategic planning
- Create a value based culture to ensure loyalty
- Build energy and trust up and down the organization to insure customer loyalty.

## Commitments:

- Attend meetings
- No cost for meetings, a benefit of IBAW membership
- Referrals or 3 enrollments







# IBAW SALES ROUNDTABLE

## 2nd Monday of the Month

8:00 am - 9:30 am

Free & open to IBAW members only  
Register at [IBAW.com](http://IBAW.com)

Sales can be a tough road of ups, downs, potholes and a few bumps.

But it can also be fast paced, exhilarating and rewarding.

If you're in sales, you know there are things only other sales people understand; the thrill of scoring the big account, the uncertainty of "let me think about that.", the frustration of phone calls or emails that don't get returned. IBAW's **Sales Roundtable** is a support and knowledge resource for sales professionals, business owners, marketing and branding experts who are charged with driving sales.

Join us to discuss the strategy, tactics, inspiration, and motivation to increase sales. It's a **FREE** benefit of your membership!

### **Who should attend:**

- Sales professionals of any level.
- Business owners
- Sales Managers
- Marketing & P.R. Professionals



## Magazine Content Needed - Consider Submitting an Article!

The IBAW magazine is in need of content, we rely on our members and sponsors to supply us informative articles. The digital magazine is sent out to over 650 contacts statewide and the magazine is parked on the web where, on average, it gets over 1100 views.

Consider writing an article on a timely business related topic to your particular field of business. This is an **outstanding** opportunity for you and your company to gain exposure and increase your brand awareness to a statewide audience. There is no cost to submitting an article.

Contact [Steve Kohlmann](#) for details.

Articles submitted by our members & sponsors.

### 2022 Policy: A Pro-Entrepreneurship, Pro-Small Business Agenda

Ray Keating, Chief Economist, SBE Council

Americans and our economy, along with the rest of the world, were hit by what proved to be a deadly pandemic in early 2020. That was nearly two years ago, and more than 821,000 lives have been lost due to COVID-19 in the U.S. alone (according to the Johns Hopkins [Coronavirus Resource Center](#) as of December 29, 2021). Perhaps now might be a good time to start advancing constructive policies that will actually support economic, income and employment recovery and growth.

**Private Investment and Business Growth are Critical to Recovery**


As we continue to work to regain some true normalcy, entrepreneurship, business and private investment have played, and will continue to play, central roles in this effort. But you might miss that if you just paid attention to our politics. Indeed, even during a pandemic, it's kind of been politics as usual, and sometimes in the worst, most divisive and pandering sense.

Among the strange undertakings by politicians have been efforts to impose higher taxes and to increase regulatory burdens, including price controls on pharmaceuticals and radical antitrust actions against leading technology firms.

These tax and regulatory actions are billed as being focused on big business - by the way, that doesn't make them any less harmful to the economy - but entrepreneurship and small businesses most assuredly would be damaged, including due to the fact that investors would see reduced opportunity for returns on investments that rank high in terms of risk and uncertainty.

Other counter-productive measures include protectionist trade policies, which only serve to raise costs for U.S. businesses (after all, nearly all imports are inputs to U.S. businesses) and consumers, while also reducing global opportunities for U.S. entrepreneurs, businesses and workers.

And then, of course, there's been a major push to jack up government spending. While many problems exist with such spending escapades, ultimately shifting resources away from the private sector to government is a recipe for more waste and inefficiency, and slower growth.



Finally, the Federal Reserve has been running loose money without precedent since the summer of 2008, that is, for more than 13 years. But now as we face red hot inflation, the Fed still seems to hold little interest in doing its primary job of maintaining price stability.

This is a policy mix seemingly designed to restrain or undermine our recovery.

**Policies Must Work to Support the Private Sector**

In recent [congressional testimony](#), I offered a framework for a very different direction on economic policy. Here is that agenda as outlined:

**Avoid tax increases and provide tax relief.**

*Talk of tax increases seems to everywhere of late. So, why not raise taxes? Well, let's consider the fundamental problems with tax increases for the economy.*

*First, taxes drain resources from the private sector so they can be used in government. The problem here is that when resources are taken and used by government, it means they are being spent according to political incentives - such as being subject to special interest lobbying, being doled out according to the preferences of politicians, often being spent in ways that undermine work and risk taking in the economy, and being utilized to enhance power, staff and budgets in government. This, of course, means resources are being used far less efficiently than in the private sector - which in contrast is disciplined by prices, profits, losses, competition and consumer sovereignty.*

*Second, taxes affect incentives. Most troubling are taxes that affect incentives for the undertakings that drive economic growth, as has been emphasized here, entrepreneurship and investment, as well as working and saving. So, taxes that raise the costs and reduce the returns on such activities tend to be the most economically destructive taxes, and these include income taxes and capital gains taxes.*

*So, higher taxes always come with economic negatives. But raising taxes as entrepreneurs, businesses, investors and workers struggle to leave the pandemic economy behind, and get us back on a track of robust growth, is particularly misguided.*

*The policy focus needs to move away from counter-productive efforts to raise taxes, and instead look to*

Article continues ↓

Articles by national speakers

## Legislative Fix Moving Ahead for Wisconsin's New Manufacturing & Agricultural Credit

Jim Brandenburg, CPA, MST - Sikich LLP



In IBAW meetings and publications in recent years we have introduced you to Wisconsin's new tax incentive - the Wisconsin Manufacturing and Agriculture Credit (referred to as the "MAC"). The MAC came about in 2011 to provide an incentive for Wisconsin manufacturers and agricultural companies to remain and grow here, and also perhaps to have out-of-state companies move here. It was scheduled to begin in 2013, and when fully phased-in by 2016 it would essentially exempt any Wisconsin manufacturing and agricultural income from Wisconsin income tax. The MAC was championed by Representative Dale Kooyenga and Senator Glenn Grothman in the legislature.

The MAC, however, had some problems for individual taxpayers when it was drafted and this glitch was recently identified. Here is the issue in a nutshell: the MAC would reduce a taxpayer's Wisconsin individual income tax, but then would trigger a Wisconsin minimum tax for nearly the same amount. Thus, there may be little, if any, net savings for the MAC in 2013 (a "MAC Attack?"). The legislature is trying to remedy this situation now so that taxpayers can realize the proper tax savings with the MAC on their 2013 Wisconsin individual tax returns.

**Legislative Update:** It seems that all key legislative leaders are now on board to correct this issue. It was approved by the legislature's Joint Finance Committee last week. The Senate and Assembly will be in session in March and voting on final passage for several bills, one of which is this tax bill with the MAC correction. It looks like the legislative timetable will have the bill passed near the middle of the March, before going to the Governor. Thus, a best guess now is that the bill would be enacted into law somewhere in the latter half of March, 2014.

**MAC Attack Options:** For any of our individual taxpayers taking advantage of the MAC, this may present some filings logistics. Here are the possibilities:

1. Best case scenario - in some cases the taxpayer's share of the MAC for 2013 will be used and not result in a Wisconsin Minimum Tax. A taxpayer in this situation could go ahead and claim the MAC and file their 2013 Wisconsin individual return. There would be no need to wait for the legislation to pass.
2. Next, a taxpayer has generated a MAC for 2013, but it will trigger a Wisconsin Minimum Tax. The taxpayer in this case could wait until the law is changed (and then wait a little for the WDR to update its computer processing systems) and then file their Wisconsin tax return and claim the MAC, and not incur the Wisconsin Minimum Tax. This could present a tight timeline for the April 15 deadline, and you may need to file for an extension.
3. Similar case as #2, but this taxpayer could file their Wisconsin individual return with the MAC, but also incur and pay a Wisconsin Minimum Tax for 2013. Then, once the corrective law is enacted go back and file an amended 2013 Wisconsin tax return to obtain the proper tax benefit of the MAC. You would not need extend, but you would need to amend.

We'll keep you posted as this legislation moves forward.

If you have any questions, please contact Jim Brandenburg or Brian Kelley at Sikich, LLP in Brookfield (262)754-9400.

Meeting Recaps











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**Join us.**

*"I almost always come away from an IBAW meeting with useable material that helps me with my business. Many times, a speaker will give me something that applies to ITU AbsorbTech. Other times, it is a conversation over breakfast that gives me value."*

*Jim Leef, President & CEO, ITU AbsorbTech*

*"Being involved with a business organization like the IBAW is critical for small business owners in Wisconsin for growth and to have a voice with government."*

*Rich Meeusen, Former CEO, Badger Meter.*



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