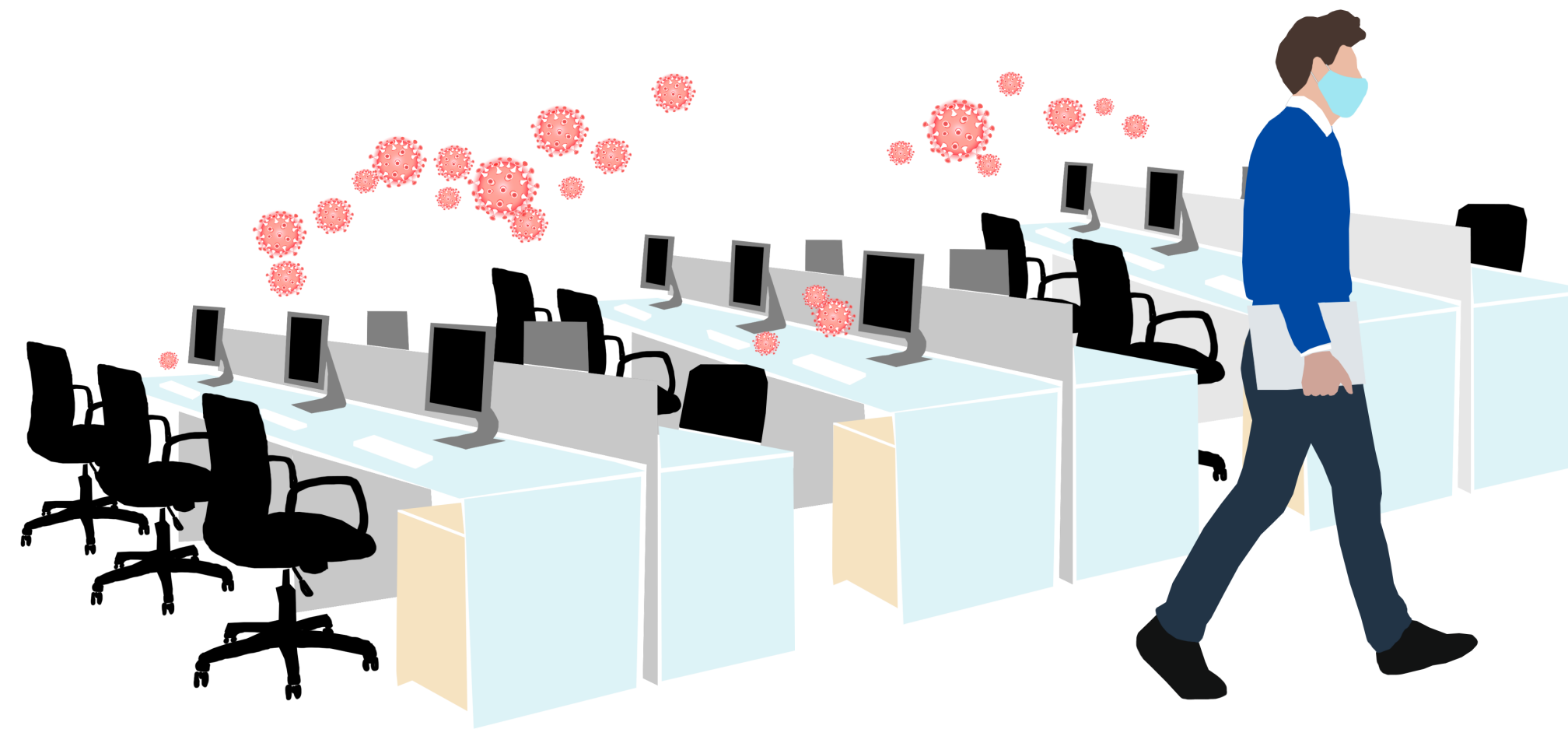




# FOCUS

## COVID-19 BUSINESS TOOLKIT



JESSICA ROSA

## COVID-19 stresses HR policies

### Advisers recommend employers implement paid sick leave and telecommuting guidelines

by Kathryn Hardison · [khardison@sbj.net](mailto:khardison@sbj.net)

Employees are being sent home across the country as concerns of the new coronavirus continue to spread, leaving many offices and businesses empty.

Some of the world's largest companies – Facebook, Google, Twitter and Ford – are asking employees to work from home, and local businesses are beginning to make the shift. With governments calling for social distancing, employers have begun to implement telecommuting and sick leave policies to reduce the spread of COVID-19.

Karen Shannon, vice president of business consulting at Ollis/Akers/Arney, said hundreds of local business leaders have reached out to the insurance and risk assessment firm on what to do next. Shannon said most employers have created business continuity plans to some extent, but many in the area haven't considered alternatives, such as telecommuting or extended paid sick leave policies.

"This has just been so quick that many

businesses have not had that continuity plan in place," she said. "The decisions to be made are consistent across every business; some of the solutions and adjustments in workflow can change based on the type of industry."

Shannon suggested business leaders establish a paid sick leave policy, determine ways to work remotely and take into consideration employees who do not have internet at home. Ollis/Akers/Arney, which Shannon said is also working remotely as of March 16, prepared an informational package for employers to use during these conversations.

As of March 18, the Centers for Disease Control and Prevention reported 7,038 confirmed cases of COVID-19 and 97 deaths nationwide. The respiratory virus is confirmed in all 50 states, plus the District of Columbia, Puerto Rico, Guam and the U.S. Virgin Islands.

The CDC recommends that anyone who may feel sick should stay home and that symptoms of the virus may last up to two weeks, which puts sick leave policies to the test.

Pew Research Center reported this month that 24% of the U.S. workforce – or 33.6 million people – do not have access to paid sick leave, per the U.S. Bureau of Labor Statistics.

Shannon suggested employers keep a close eye on the CDC for further recommendations and information on the respiratory virus.

"A lot of the guidelines are things we should be doing to prevent the spread of influenza and others," Shannon said. "I think this is creating awareness of good safety workplace practices that people have become lax on."

Paul Satterwhite, partner at Spencer Fane LLP who practices in labor and employment, said the COVID-19 impact is unprecedented and ever changing.

"What we're recommending to most businesses is that if work can be done from home, that they give that option," Satterwhite said.



**Karen Shannon:** Many local businesses haven't considered telecommuting policies.

See **VIRUS** on page 24



**C.J. DAVIS****President & CEO, Burrell Behavioral Health****The impact of COVID-19 is affecting everyone in our community. What are your concerns as it relates to mental health?**

There are really three groups of individuals that we're worried about. One group is your typical, preexisting mental health client, either have historically engaged in services or are engaging in services. You think about a compromised immune system; they have a compromised ability at present time to deal with life circumstances. We know how to treat those folks. Then the other population is what I really would reference as the A-COVID, the anxiety of COVID. And those are folks that experience typical concerns regarding the pandemic and the anxiety associated. The third real group is the frontline staff of any health care entity that are experiencing and countering and absorbing all the emotional anxiety of the individuals they come in contact with.

**Talk about caregiving in a time that many are practicing social distancing.**

I've been on Twitter making sure people don't confuse social distancing with social isolation. We realize during this pandemic that there is going to be an increase in depression and anxiety. So, what we're moving toward is the ability to offer telephonic services. If somebody were to walk through our doors, we'll have a health screener asking them if they've experienced symptoms over the last 24 to 48 hours, if they've traveled internationally, if they have flu-like symptoms, etc. And if they say yes to any of those things, of course we refer them to their local medical provider, but we immediately offer a telephonic service. We've been really supported by the Department of Mental Health and the state of Missouri to ensure that telephonic services are appropriate and that they are something that our organization can provide within the code of billing.

**What does anxiety look like? How can employers help?**

When you have the anxiety related to A-COVID,

you're going to have increased general worry, you're going to have some probably mild obsessions. Depending on the individual, you would see some temporary disruptions in sleep (and) ability to concentrate either at work or at home and (maybe) disruptions in mood. What we do know from pandemics is that most people experience some sort of acute stress lasting around three to four weeks. Employers have to be very cognizant of this A-COVID. There may be some absenteeism, there may be some concentration issues that impact performance. My urge to local employers would be to be extremely flexible, extremely supportive. If you didn't believe that mental health was important in the workplace, this is proof that it is.

**President Donald Trump indicated copays would be waived temporarily for COVID-19 care. Does that include mental health?**

Nobody knows for sure. From what we understand, the COVID virus copays are really around the testing and the immediate access to physical medicine. Although under law, we have parity with physical medicine, so that mental health, physical medicine should be treated the same. Our hope will be is that if somebody accesses care as a result of A-COVID, they would have the ability to have those services paid for.

**For offices that are working remotely, what are your suggestions on keeping connected?**

I would encourage employers at the beginning of every conference call to do a quick check in with every single person participating. Create an environment that is extremely predictable – everything from making sure you have agendas at every meeting to making sure that you're communicating as much as possible from leadership down to every single staff member. And making sure that HR is really present.

Excerpts from an interview by Features Editor  
Christine Temple, ctemple@sbj.net.

C.J. Davis can be reached at [cj.davis@burrellcenter.com](mailto:cj.davis@burrellcenter.com).

JESSICA ROSA

**SBJ** BUSINESS  
AUTHORITY

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PUBLISH DATE

**March 30**

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# Delayed

## Tourism industry struggles through COVID-19 impact

by Mike Cullinan · [mcullinan@sbj.net](mailto:mcullinan@sbj.net)

Springfield-area event calendars, usually packed with spring activities, are instead filled with cancellations and postponements as the impact of the new coronavirus intensifies.

Currently, the city of Springfield prohibits its public gatherings of 10 or more people, after City Council unanimously passed an ordinance March 17. A continually rising number of scheduled activities in and around Springfield have been impacted by the size restrictions meant to increase social distancing and slow down the spread of COVID-19. Some events are being pushed down the calendar, while others won't be rescheduled at all.

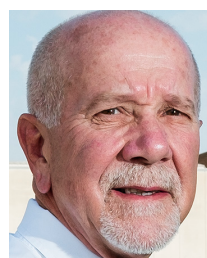
The affected events include athletic competitions, fundraisers, festivals, concerts and theater productions.

One of the first impacted was the National Christian HomeSchool Basketball Championships, which is Springfield's largest annual group event at 10,000 attendees, according to the Springfield Convention & Visitors Bureau. Officials with the tournament announced the cancellation March 11. The CVB projected the March 14-21 event

would generate over 7,000 room nights at local hotels and spur \$5 million in economic impact, according to spokeswoman Susan Wade.

As public gathering restrictions tighten locally, most short-term events can't legally happen now in Springfield, said Tracy Kimberlin, CVB's president and CEO.

"There will be plenty of other cancellations. We're trying to get a handle on how many are being canceled," he said, noting some groups don't notify the CVB upon making postponement or cancellation decisions. "I've been in this industry almost 50 years and I've never seen anything that comes close to this."



**Tracy Kimberlin:** Cutting full-time staff at the Springfield CVB is not currently in the plans.

### Budget watching

Kimberlin said he thought weeks ago the coronavirus could be an issue, noting staff has "done a lot of thinking" on what needs

to be done for the organization to get by in the short-term.

"I expect we'll have to cut our budget by \$500,000 this fiscal year," he said of the \$4 million total. "We just finished our budget for next year and that might as well be thrown in the trash."

Budget cuts will impact this and next fiscal year's projections, impacting payroll to capital expenses, he said. An open position won't be filled and part-time help will be temporarily eliminated. A planned remodel of the tourist information center will be postponed, while attendance and travel to all remaining trade shows this year is cut, he added. However, cutting full-time staff isn't currently being considered.

"That would be the last thing we would do at this point," he said, adding those people will be needed on board when the post-virus recovery happens.

Staff cuts are also not in the works at the Branson/Lakes Area Chamber of Commerce & Convention and Visitors Bureau, said President and CEO Jeff Seifried.

However, roughly 20 of the 33 full-time staffers are now working remotely for an indefinite amount of time, he said. Roughly 70% of the organization's \$13 million budget is devoted to media advertising and promotional efforts, which is currently on hold, because of the coronavirus.

"We have chosen to freeze all media spending until we get on the other side of this," he said. "We are not planning on any [personnel] cuts at this time."

The travel industry is struggling mightily, Kimberlin said, as hotel revenue in Springfield was down 18% in the first week of March compared to the same time last year.

He expected the revenue decline for hotels in the rest of March to be "much, much worse."

Springfield-based O'Reilly Hospitality Management LLC cut staff due to

the impact of COVID-19, according to CEO Tim O'Reilly. He said an undisclosed number of "temporary" layoffs have been made among the company's 1,800 employees in nine states.

Hotel developer Earl Steinert of EAS Investment Enterprises Inc. said he's also temporarily laid off staff. He operates three Hampton Inn & Suites and a Home2 Suites by Hilton Springfield North. Each hotel employs near 40, and Steinert estimated half of the workforce was let go.

"We're telling them it's temporary layoffs and hopefully they are," he said. "That depends on the virus and how long it lasts."

Steinert said occupancy levels in March have fallen to around 20%, a drop off of \$500,000 from the typical March. His

# \$30B-\$50B

Potential loss in international visitor spending in the U.S. due to COVID-19 this year

See **TOURISM** on page 29

**"Rich Kramer managed a very smooth project ethically and with little hassle, would use them again."**  
— Emily Church, Owner, Everything Kitchens

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## Expert Q&A with Harold Bengsch

With 61 years in public health and public service, Harold Bengsch has led Greene County through many crises. Today, it's through his role in the county commission, but he previously led the Springfield-Greene County Health Department for two decades.

He points to collaboration between government entities, health systems and the business community for successfully navigating previous natural and health disasters.

His first major crisis was in 1973, as a fire erupted at a former quarry near National Avenue and East Trafficway. A body was found in a nearby building, and carbon monoxide poisoning was ruled as the cause of death. Bengsch says he worked with the business community to close nearby stores, and the health systems to track related respiratory illnesses.

In the early 1980s, HIV/AIDS hit the region hard. He says the community rallied to create a new nonprofit: AIDS Project of the Ozarks.

After the turn of the century, the region was hit with the 2007 ice storm and the 2009 swine flu pandemic.

"Our hospitals at one point were virtually out of any rooms to put people in and the breathing equipment for intensive care, they were running out," he says of 2009. "That one really took us to the ropes."

**What lessons from your career in public health can help the government and business response to the COVID-19 pandemic?**

When you're dealing with a crisis-type issue, there's going to be rumors flying thick and fast. It's very difficult for the average individual who is not directly involved to separate the fact from fiction and getting the correct information to the public in a believable manner is critical, as quick as you can do it. Then keeping that flow of information going because

the minute you slack off, the false information comes on. Second thing, you are going to have hoarding. Helping people understand as a lesson learned is that you always need to be prepared for a crisis – you need about a two-week supply of essentials that you need on hand. We see this when a big snowstorm is predicted for this area. Once the crisis is over, it's good to do a hot wash, as we call it, on what took place, what did we do right? What could we have done better? What did we do wrong? Sometimes those things are beyond your control.

**Some are questioning the response to the COVID-19 crisis as too strong of a reaction, and others say it's not enough. The changes being made are altering the way businesses operate across the city. How do you properly handle reactions to a public health crisis?**

For public health, that is probably one of the chief problems they suffer from, and it goes back to an old mathematical problem. Show me how you prove a negative. You can't do it. We know what we've got coming at us could be thousands of deaths if we do not do the right thing. It's already thousands of deaths worldwide, I'm talking about here in Missouri and bearing on this community. If the things that we're doing work, and I'm sure they're going to, that will not happen. But how do we prove

what we did caused it not to happen? You can't. Public health is essentially prevention in nature. No. 1, you let the science drive your decisions. It doesn't mean you don't have compassion. It doesn't mean that you don't listen to everything. Try and implement whatever that is in a manner that is acceptable to people. Today, we dropped one that is heavy, and that is no congregants of more than 10 people.

**What's the role of the business community?**

If you're doing a personal service, that's hard to do anything about that. If you're going to stay open as a business, and we understand that, but if it's activities that are not direct from person to person but it's critical to the business, consider how many of those functions can be done from home. I know we're doing that ourselves. All of the schools in Greene County have decided not to come back from the

spring break like they would have. Our food services establishments, some of them are going to takeout only. Let me tell you something

about Springfield and Greene County: I know of no other community that works in a collaborative relationship with other entities on a common problem than this community.

*Excerpts from a March 17 interview by Features Editor Christine Temple, ctemple@sbj.net.*

» When you're dealing with a crisis, there's going to be rumors flying thick and fast.

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## CULTURE MATTERS

# Think cultural innovations during COVID-19 crisis

The new coronavirus has arrived to our community and organizations are faced with a lot of challenges related both to the virus itself and to the worldwide reaction.

Leaders have to think about how to keep their employees safe, how to handle interruptions and slowdowns from both customers and suppliers and, in many cases, how they will even deliver their product or service while practicing social distancing.

One of the last things many leaders will think about is their organizational culture. But in many ways, culture will impact the response and the response will definitely impact the culture.

As a leader, how can you make sure your culture is a powerful ally through this challenge and how can you utilize a difficult situation to build a stronger team?

## Leverage technology

A lot of organizations are scrambling

» **Consider creating an 'online water cooler' – a place or channel where your team can interact with each other socially just as they would if working together.**



Don Harkey

to employ technology to allow employees to work remotely. Fortunately, there are tools that make this is more feasible than ever. It is important not to forget some of the things that help people to work better alone and together.

Encourage your remote employees to follow a routine that includes dressing up for work. Also, make sure to use video when possible to encourage face-to-face communication and connection.

Finally, consider creating an "online water cooler," which is a place or channel

where your team can interact with each other socially just as they would if working together.

Technology can help you get a lot of work done, but don't forget that it can also hold your team together while they are apart.

## Contingency planning

Some organizational leaders will be tempted to handle challenges alone or in a tight circle, but this is a big mistake. Nothing can solidify a team better than rising to a challenge together. You need everyone's ideas and you need everyone working together.

Now is the time to engage your staff, not disengage from them.

A few organizations already have conducted contingency planning and have a head start on how to respond to the spread of the coronavirus. But most have not. It's better late than never.

Now is the time to think about what you will need to do in different scenarios. What if an employee gets sick and exposes your team?

What if your revenues drop – or increase – suddenly? Planning helps put everyone on the same page and getting people involved in the plan creates ownership.

## Care for the team

During difficult times, your team will need a little extra love. Check in with your people frequently and make sure they are getting what they need. If a team member needs something, find a way to help to them. A little attention during hard times goes a long way to showing your team that you care.

It's easy to circle the wagons and stop any focus on helping the community when times are tough, but this is a mistake. There will be people and organizations who will need a little extra support. Rallying your own team to support others yields internal benefits on your culture such as building morale and teamwork.

Business owners and organizational leaders are making difficult decisions right now. Some of these decisions will benefit our community, but hurt the organization itself.

Nobody would choose to be in the situation we are in, but if you leverage your team, you can bring your team together, innovate and do more than survive. You and your culture can thrive – and so can our community.

*Don Harkey is the owner and CEO at People Centric Consulting Group. He can be reached at donharkey@peopleccg.com.*



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# COVID-19 is top of mind for nearly everyone right now.

The experts at the Springfield-Greene County Health Department and other public and private service agencies are charting our path forward as a community. We are doing what we do best and that is to collaborate and take preventative action.

**While you may feel overwhelmed and anxious as life is disrupted in myriad ways, it's important to remember to stay calm and do your part to prevent infection and transmission.**

*Stay informed.*

*Practice  
social distancing.*

*Use good hand  
hygiene and etiquette.*

*Help at-risk friends,  
family and neighbors.*

*If you're sick,  
stay home.*

*Shop local.*

*Visit [health.springfieldmo.gov/coronavirus](https://health.springfieldmo.gov/coronavirus)  
for the latest local information and recommendations.*



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# TO THE COMMUNITIES WE SERVE

I am grateful that we have 12,500 employees at CoxHealth who have trained, practiced and virtually prepared their whole lives to serve our community. They wake up every day ready to encounter the worst-case scenario. It is what they do for a living. I have often thought that heroes don't wear jerseys; they wear scrubs, lab coats and the uniforms of health care workers and first responders. Working united in our community, they are ready to lead, guide and aid the individuals, families and businesses relying on us for their health care needs during this unprecedented health crisis.

Our Incident Command Team has been operational for over a month. We meet continuously to work through logistics, supplies, equipment, staffing and access to care. We will win this battle through proper precautions and the diligent use of our personal protective equipment (PPE), but that requires everyone in the community to do their part.

Social distancing will help us bend the curve on the accelerating rate of infection. Additionally, it is of paramount importance to practice good hand hygiene and to self-quarantine if you suspect you have been exposed to the virus. Call your CoxHealth provider or use virtual care for guidance before coming to a clinic, urgent care or emergency room.

We are currently offering Virtual Visits for anyone in our service area who has COVID-19 symptoms. We feel this is the right thing to do for the health of our communities. It is common to have concerns and fear, so I encourage you to educate yourself by accessing COVID-19 information on the [cdc.gov](https://www.cdc.gov) website.

Please show one another grace as you navigate the challenges and inconveniences brought on by this situation. People may experience visitor limitations and delays of non-urgent elective surgeries or procedures. For us to bend the curve of the rate of infection, we must do what is necessary before it seems necessary. So, we are acting aggressively. I am proud of the work of our city, county and state governments. We are especially blessed by the stalwart leadership of Clay Goddard and his team, who lead the Springfield-Greene County Health Department. While CoxHealth and Mercy are competitors, today we are partners with a common mission. I am grateful to work with them to serve our community.

Steven D. Edwards

President and CEO



# Virus: 18% of US workers say their hours, jobs have been cut

Continued from page 15

“Most have some form of remote work in place, but the question is: Can they scale?”

## Closures, layoffs

Some industries aren’t capable of remote work, such as in manufacturing or service-oriented retailers and restaurants, which Shannon said may lead to temporary closures. All local movie theaters recently announced closures, and Macy’s announced March 17 that it also would temporarily close its doors nationwide.

Mayor Ken McClure announced March 17 that businesses that provide entertainment or recreation and bar or food establishments should close except for delivery, drive-thru and carry out services. McClure also amended an ordinance enacted by Springfield City Council to ban public gatherings of more than 10 people.

National media outlets are reporting a potential for job loss and a recession to follow the COVID-19 pandemic. A poll conducted by NPR, PBS NewsHour and Marist indicated 18% of Americans said their work hours were reduced or their jobs had been cut since the COVID-19 crisis hit. Locally,



**Paul Satterwhite:**  
Business leaders need to be proactive with their continuity plans.

O’Reilly Hospitality Management LLC has temporarily laid off an undisclosed number of employees in response to the impact on the travel industry.

Employers that choose to remain in the office can also make adjustments to protect employees against the contagious virus, according to the Occupational Safety and Health Administration. The agency recommends installing high-efficiency air filters, increasing ventilation and even installing a drive-through window for customer service.

“All you can do is attempt to be proactive rather than entirely reactive,” Satterwhite said. “You have to look at things from an immediate basis to the next couple of weeks, and then, what you’re going to do if it becomes an extended issue. What does this look like in three months? Hopefully, we’ll be well on the other side and the economy will be recovering.

“Businesses in Greene County are resilient, and our people are resilient.”

## Cybersecurity concerns

Thomas Douglas, CEO of JMark Business Solutions Inc., said the company has received a high volume of requests from businesses to set up technology for remote work.

He said many businesses have considered remote work in a limited format, such as having one position set up to work outside of the office. But now employers are

having to make companywide changes.

“It’s causing a shift in people’s thoughts on business continuity,” Douglas said. “But I think you can never be 100% prepared. There’s a certain amount of changes that happen in the moment that you have to adjust and adapt to, which I think is what’s largely going on.”

The shift to telecommuting has resulted in companies making large, last-minute technology purchases, like laptops and hard drives. So much so that some laptop brands are sold out, he said, much like the shortage of hand sanitizer and disinfectant nationwide.

The global pandemic also has led to increased scamming. Douglas said scammers have started creating fake emails that appear to be from the CDC or World Health Organization, urging people to click on links for additional information. Douglas said he was unaware of any local victims to these scams so far.

The U.S. Cybersecurity and Infrastructure Security Agency suggests using government websites for COVID-19 information and to avoid clicking on links in unsolicited emails.

“This shows how technology can hurt or help an organization to be successful in the midst of a disaster or pandemic,” Douglas said. “If the right thought and planning is done, it can be a great asset. If you don’t have the right infrastructure, it can cause panic and you won’t be successful.”

## Planning moves

COVID-19 is putting corporate human resources policies to the test. Whether employers shift to working from home or isolating sick employees, leaders are considering continuity plans.

### Experts suggest employers consider the following:

- Can the company operate with 25% or greater absenteeism? Are employees able to perform multiple duties?
- Prepare for school closings. How will the company operate if absenteeism spikes because of sick employees or families at home?
- What are the disruptions to customers and employees, and how do we communicate those disruptions?
- How do we respond to employees who do not want to come to work due to a confirmed exposure or potential of exposure?
- What infrastructure support is needed to maintain a workforce from home?
- What are our technology resources?
- Should our company restrict business travel? Should we cancel large meetings or events?
- What procedures are in place to disinfect our workspaces?
- How will I effectively notify employees of the latest COVID-19 updates?
- What is our community doing to protect against the virus, and how can we best follow these suggestions?

Source: Ollis/Akers/Arney and U.S. Chamber of Commerce

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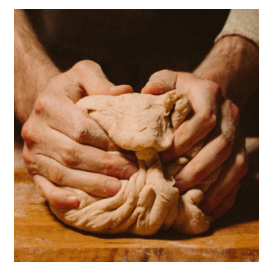
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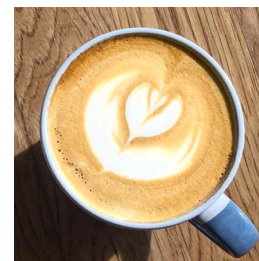


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# Dominos wobbling before technical recession

We believe recent shocks will cause the economic dominos to topple over, leading to a technical recession in 2020.

In January, we expected another year of modest economic growth riddled with uncertainty that would leave the dominos wobbling but not tumbling into a recession.

However, the new coronavirus and a simultaneous oil shock have increased the probability of a global recession. Our forecast for real U.S. gross domestic product quarter by quarter is as follows:

- 0.8% in Q1;
- (2.4%) in Q2;
- (0.4%) in Q3; and
- 1.8% in Q4.

For the calendar year, we anticipate GDP to be positive in the 0.4%-1% range.

## The economy

The first two months of the year showed signs of economic improvement. Manufacturing was rebounding, the labor market was solid, and the stock market peaked on Feb. 19.

This recession will not be caused by the typical factors of economic imbalances, excess, inflation and increasing interest rates. It will be caused by “black swans,” or shocks. The 9/11 terrorist attack and the Japanese tsunami in 2011 were black swans that shut down economies. There is one material difference between then and now, however; during those events, consumers were encouraged to continue life as usual and spend. Today, the

message is self-imposed quarantines.

Perhaps some good news is that recessions caused by external shocks have been shallow and short-lived. After 9/11, the U.S. experienced a 1.7% contraction in third quarter GDP. By Q4, GDP was up 1.1%.

## Shock 1: COVID-19

The coronavirus is a black swan. There are so many unknowns at this time and an important, yet unanswerable, question is how long it'll last. Based on the virus' reproduction rate in China and Italy, the U.S. is in the early stages of the number of new cases. We do know the spread of the virus can be contained. China has taken draconian efforts to quarantine millions of people and close numerous businesses.

In the U.S., we are seeing self-imposed quarantines, events and gatherings canceled, and businesses suggesting employees work from home. The result of this will be that economic activity grinds to halt, corporate earnings evaporate and the stocks enter bear markets.

## Shock 2: Oil

In early March, negotiations within the OPEC broke down, causing oil prices to sharply sell off as everyone is free to “pump at will” and increase supply while aggregate demand is waning.

We have seen shocks in the energy space before. From 2014 to 2016, oil prices declined

## INDUSTRY INSIGHT



KC Mathews

by 60%. At the time, business spending declined significantly, impacting GDP. However, the consumer benefited, harvesting additional discretionary income, which grew consumption and boosted GDP. Today, the consumer will benefit from lower prices; however, they are not encouraged to spend.

## Financial markets

The stock market is a leading indicator. Currently, it's down peak to trough well over 25%, indicating a bear market.

There is clearly some panic selling due to uncertainty. Typically, a 15% correction takes four months to play out. It took a mere 22 days for the S&P 500 to fall 26.7%.

The U.S. bond markets are treated as a safe harbor during periods of uncertainty. As the current drama has unfolded, investors stampeded into bond markets, driving interest rates dramatically lower at breakneck speeds.

Rates burst through previous all-time lows as investors prepared for the worst case.

While the Federal Reserve jumped in on March 3 with an “emergency” cut to rates, the bond markets stampeded further ahead, and rates continued to plummet.

On Sunday, March 15, the Fed made a second decision and slashed fed fund rates by 1%, taking the rate back to its crisis-era target of 0.25%. In addition, the Fed will launch another quantitative easing, buying \$500 billion of Treasury securities and \$200 billion in mortgage-backed securities. The Fed cut the discount rate, the rate banks pay the Fed to borrow, to 0.25%. And finally, the Fed halved the cost of dollar liquidity swaps offered via other central banks.

Lower interest rates are one remedy for fading economic growth. But, we do not think the Fed action will prevent a technical recession.

Monetary policy may soften the recession blow; however, we do expect changes to fiscal policy. The overall stimulus package is incomplete – perhaps the stock market agrees as it continues to sell off. Changes in taxes or unemployment benefits may boost consumer confidence and spending. We are firm believers that the Fed cannot do it alone. Vast amounts of monetary and fiscal stimulus will be pumped into the economy, perhaps providing a launching pad for economic activity.

*KC Mathews is chief investment officer at UMB Bank in Kansas City. The bank operates two Springfield branches and a private wealth management center.*

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# Ways to Support Your Community

The CFO is your trusted source for philanthropy and disaster recovery in central and southern Missouri.

## FOR YOUR EMPLOYEES

### Establish an Employee Benevolence Fund

If your employees are affected by the COVID-19 outbreak, this type of fund can help your organization meet their needs.

- ▶ Businesses make contributions to the fund and can encourage others, such as vendors, suppliers, board members or employees to make tax-deductible gifts.
- ▶ Affected employees can request assistance for needs like mortgage, rent, utilities, groceries and medical supplies.
- ▶ A business committee approves requests. The CFO pays invoices and forwards payments directly to the bank, landlord or utility.
- ▶ Because employees do not receive direct payments, the assistance does not count as taxable income for them.

## FOR YOUR COMMUNITY

### Donate to the COVID-19 Response & Recovery Fund

The CFO activated this charitable fund to support nonprofits providing services to vulnerable groups or having their services disrupted due to the coronavirus outbreak.

- ▶ Donations can be made by credit card at [cfozarks.org/donate](https://cfozarks.org/donate). Checks can be sent to: Community Foundation of the Ozarks, P.O. Box 8960, Springfield, MO, 65801; please include "COVID-19 Fund" in the memo line. Gifts are tax deductible to IRS-allowed extent.
- ▶ A process will be announced for grants to qualifying nonprofit agencies, including 501(c)3s, schools, faith-based organizations and civic entities.
- ▶ Information about grantmaking and updates will be posted to [cfozarks.org/covid19](https://cfozarks.org/covid19).

## FOR YOUR FAVORITE CHARITIES

### Establish a Corporate Grantmaking Fund

This type of donor-advised fund helps streamline your organization's charitable giving.

- ▶ Businesses establish the fund with a charitable donation and add as desired.
- ▶ All gifts to the fund are tax deductible to the extent allowed by the IRS.
- ▶ Grants can be requested to qualifying nonprofit agencies, including 501(c)3s, schools, faith-based organizations and civic entities.
- ▶ Your business has flexibility to donate to your fund on your timeline and request grants any time.
- ▶ The CFO streamlines the process by making the grants and handling the back-office process for you.

Please contact us with any questions at (417) 864-6199 or [cfo@cfozarks.org](mailto:cfo@cfozarks.org).

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# Best practices to minimize supply chain disruption

It's no surprise the Springfield-area economy could be in for a wild ride the rest of 2020. When you factor economic uncertainty from the COVID-19 virus outbreak, unexpected supply chain delays from China, and the upcoming presidential election, it doesn't take long to figure out that we all need to create well thought-out backup plans.

Companies of all sizes in the Ozarks will feel the pinch, but I suspect the greatest impact will be felt with small to midsize businesses.

In my line of work, I supply product labels to manufacturers that require aggressive lead times. No matter the size of the company, I often see the same pain points that relate directly to production time and materials usage.

Most typically, the issue is when a company uses just-in-time inventory methods; they can become too lean during supply chain disruption. Often, when supply chain is running at 100%, this is an excellent way to handle inventory operations and production timing. But when delivery times can't be accurately tracked and layers of additional delays begin to add up, on-time delivery metrics begin to break down.

Here are several backup ideas to keep in mind when you're up against delays from vendors, particularly for product labels.

## Plan No. 1

Build up extra inventory in case your vendor experiences supply chain delays.

## INDUSTRY INSIGHT

Rob Freeman

You would be surprised to know how many businesses I see that try to hold out. Whether they can't afford to buy more inventory at that time or just don't have the experience, it's a common mistake.

What's interesting is that the "Goldilocks" balance of how much to order is changing to a less lean inventory average since the recent supply chain disruption began. That means while every manufacturer watches customer demand and tries to determine forecasts and inventory flow, supply chain disruptions can cause manufacturers to decrease just-in-time orders and increase their overall inventory supply.

If you aren't already allocating for additional warehouse space in temperature-controlled areas, your inventory costs can quickly sneak up on you.

Keep in mind that your product label is usually the face of your brand at point of sale, and depending on your industry, the label may need to follow strict regulatory compliant guidelines. So, properly storing your product labels to ensure readability is important.

## Plan No. 2

Be prepared to switch to a different label if your supplier relies on imported materials. If your company is already running extremely lean, it's never easy to allocate additional time to work on side projects until they become top priority. But if your production times continue to suffer delays due to lack of supply from China, one idea might be to immediately start testing other types of label materials that are readily available in the U.S. This may take additional time to get approval for companies that have a strong marketing brand.

If you're a C-level executive and don't have production experience, there's an important factor to keep in mind. Switching to a new label material without properly testing and not considering how it will affect production time can backfire at the worst time.

## Plan No. 3

Share your production calendar with your label supplier when possible. With so much automation in our lives today, it's still important to have solid business relations. If you're using a label company that only offers an automated online order process, you may have very limited resources available.

Understanding your customers' typical seasonal demand each year and having a production schedule to share with your label account manager can help improve your long-term inventory operations. Keep in mind that label account managers usually

know or have access to information about replacement materials that are best suited for your product's surface and how the label is applied to your product.

What's more, if your company is shifting to a different container or new lightweight packaging, the surface of the new packaging may require a different type of label adhesive in order to maintain its tact throughout your entire supply chain lifecycle. Any information you're allowed to share with your label account manager will help them find the best alternative solutions.

Finally, sometimes businesses can experience unexpected inventory demand, especially when companies shift production to fewer plants or suddenly announce the acquisition of another company. And as most production managers know all too well, label shortages can greatly impact internal quality control and delay delivery times. Having a backup strategy in place to react to any supply chain disruption will help your label provider ship on time, so your production deadlines are met.

Think about how you can plan around potential supply chain disruptions and avoid production delays without taking on excessive risk.

*Rob Freeman is the director of business development and marketing at Label Solutions Inc. in Marshfield. He can be reached at [rffreeman@easylabeling.com](mailto:rffreeman@easylabeling.com).*

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## Expert Q&A with Vicki Good

Vicky Good, chief quality officer and registered nurse with Mercy Central Region, says social distancing is key to lessening the impact of the new coronavirus.

### Explain the concept behind social distancing as it relates to the COVID-19 virus?

The concept of social distancing really goes back to years of research of looking at past pandemics. When you don't do the social distancing, the disease spreads very quickly and very acutely. ... We're going to

have a big bolus of patients who become acutely ill in a very short amount of time. And your health system can't really support that. That's one reason why you're seeing all these implications to the Italian health system and they wound up having a bunch of people get sick really, really quickly. We don't have a ton of disease yet, but if we can put these social distancing suggestions in place, then what that will do is help the disease spread more slowly.

### What are the symptoms of this virus and how does it spread?

Overall we see it's spread by droplets, meaning that when people cough or sneeze, similar to how an influenza or flu virus is spread. It is not known at this time how long the virus lives out of the body. As you are around other people who are touching surfaces, if you pick up that virus and you touch your face, that's the most likely mechanism of you getting this virus. Hand hygiene is the No. 1 thing you can do, and social distancing, to prevent this virus.

### Other countries and even other states are further along in their respective timelines as it relates to COVID-19 outbreaks. Can you speak to the urgency behind social distancing and closing business operations?

A lot of the public feels like we're overreacting to this situation and you know, only time will tell. If we don't act, people are going to say, "Why didn't you do something?" If we do act quickly, then people are going to say we're overreacting. The difference is what we've learned from Washington state, from

New York and then from the foreign countries that had the worst disease prevalence is that the quicker you intervene in the life cycle, the better off you're going to be and the less spread. The things that we've done that aren't popular, if you will, the state Department of Health asking everybody to stop groups convening together, that helps stop the spread. If you've got somebody that is ill, they have to stay home. I think a lot of times people are guilt ridden into coming to work. We've got to keep people home. The minute they start showing symptoms, that's when disease spreads. The restriction on visitors to the hospital, I know that that is a very tough thing for families. We have to really protect our patients, and quite frankly, we've also got to protect our health care workers.

### Are you canceling elective surgeries or routine care visits?

Every patient is screened prior to any visit. They are asked where they've had any recent travel. We also assessed whether or not they have a fever. If they're presenting for an elective procedure, then a discussion is held with them as far as whether or not to go on with that procedure.

### Is Mercy equipped with enough respirators, ventilators and protective equipment to handle an influx of COVID-19 patients?

We have a robust emergency management

program and our emergency management plan program is actually tied to the whole city. The city of Springfield, Cox[Health], ourselves, Jordan Valley [Community Health Center], the Health Department, we all work together on situations to be prepared. We're in daily contact with the emergency management office to look at what is our supply of protective equipment, what is their supply of ventilators across this particular community? Mercy is in a unique position because of our relationship with Mercy as an entire ministry. Right now, we have very adequate supplies to handle what we're dealing with.

### Many businesses are shifting to working remotely if their operations allow. Is that the plan for Mercy employees who don't provide patient care?

We are doing that with some of our co-workers. Some of our co-workers that may have a clinical background but currently aren't working in a clinical setting, we're looking at could they serve in a different role right now while we have an increased demand for services. Then those people that are able to perform their function from home, we are starting to look at remote job assignments. Our No. 1 goal is that we want to maintain the dignity of all of our co-workers and make sure that we're meeting their needs.

*Excerpts from a March 17 interview by Features Editor Christine Temple, ctemple@sbj.net.*

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# Tourism: Financial impact to Branson tourism is unknown

Continued from page 18

hotels normally are about 80% full during the month, he added.

While he is concerned about the dive in business, he said he could hold on financially for the foreseeable future.

"In my case, I can handle the downturn," he said.

## Uncertain impact

While fears of the coronavirus continue, the Trump administration instituted a travel ban March 11 between many European countries and the U.S. Impact on the national travel and tourism industry could be severe.

According to data from the World Tourism Organization, a United Nations agency, global international tourist arrivals in the U.S. could decline this year by 1% to 3%. An early January forecast estimated 3% to 4% growth. The drop could result in a loss of \$30 billion to \$50 billion in spending, according to the agency.

Seifried hopes that happens before Branson gets too far into its tourist season, which kicked off this month. He said it's too soon to project the financial impact throughout town.

"That impact is based on when is the soonest we can all open back up for business," he said.

Among the biggest events canceled in Branson was the Missouri State Archery Championship, set for March 19-21. Officials expected to have 22,000 participants and nearly \$5.1 million in economic impact, Seifried said. It's set to return in 2021 to the Branson Convention Center.

Like Kimberlin in Springfield, Seifried said he expects more events will be impacted. However, he noted the organization has observed more postponements and rescheduling rather than cancellations at this time.

The Silver Dollar City theme park attracts over 2 million visitors each year, but that will have to wait to begin this year. Officials have pushed back the season opening to at least March 28, from the

planned March 17 date during many schools' spring break.

"We are watching the situation very closely," said Lisa Rau, SDC spokeswoman. "It's an ever-changing situation."

Silver Dollar City last year set a record attendance of 2.2 million guests. Rau said the park has opened in mid-March since 2005, averaging 140,000 visitors each year over the two-week period. She said park officials intend to make opening decisions based on guidelines from the Centers for Disease Control and Prevention. Rau added employees will be paid during the current opening delay period and refunds for those who

purchased group or individual tickets online will be offered, declining to disclose financial details.

Local tourism leaders say they'll need to organize a plan to attract visitors when the coronavirus threat passes.

"It's hard to find a silver lining, but we have to look to the future and see how we can come out of this," Kimberlin said. "Rather than crying in our soup, we need to be planning for the future and be ready to come out swinging when the time comes."

Web Editor Geoff Pickle contributed.



Jeff Seifried: Financial impact on the local tourism industry remains unknown.

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Estimated budget cut of Springfield Convention & Visitors Bureau for fiscal 2020

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## Schedule Shuffle

The number of business and community events canceled or postponed is mounting by the day. Here are some changes, in alphabetical order, for the next few weeks:

- **"Matilda the Musical"**  
The Springfield Little Theatre production, scheduled to run March 27-April 11, has been postponed to an undetermined date.
- **Missouri Cherry Blossom Festival**  
The 15th annual event, set for April 23-25 in Marshfield, has been canceled for 2020.
- **Nixpo Business and Community Expo**  
Nixa Area Chamber of Commerce officials have postponed the 25th edition of the event to Aug. 8 from its planned March 21 date.
- **Ozark Springfest**  
The Ozark Chamber of Commerce's annual business expo, is moving to Sept. 12 from its April 4 date; it will be renamed Ozark Fallfest this year.
- **Pizza and Pasta Bowl**  
The 21st annual edition of the fundraiser for the Ozarks Literacy Council was postponed from March 19 to an undetermined date.
- **Rated SGF**  
The third annual film festival in downtown Springfield postponed its March 27-28 event to an undetermined date.
- **RepMo Expo**  
Originally set for March 28, the annual business-focused exposition hosted by the Republic Area Chamber of Commerce will be postponed to an undetermined date.
- **"The Cake"**  
Springfield Contemporary Theatre's latest production, set for March 20-April 5, is postponed until June.

Source: Event organizers





## Our COVID-19 Response

Anxiety and fear surrounding COVID-19 can be overwhelming. Burrell Behavioral Health has these tips to help you and your family cope with this stress in a healthy way.



### Stay Connected

Social distancing does not mean social isolation. It's important to stay connected with family and friends using social media, texting, email, phone calls and video calls.



### Talk About It

Feeling overwhelmed? Talk about it with a friend or loved one. This can be an especially confusing or challenging time for kids, so be sure to ask them how they are doing and how they are feeling.



### Take Care of Yourself

We're all absorbing trauma during this crisis. It's critical that you take care of yourself by making time to exercise, eat well and practice self-care, such as meditating, going for a walk, reading a book and taking time to unwind.



### Stay in Care

It's important to continue to see your mental health provider. Many providers, including Burrell, can offer telehealth services to allow you to receive care from home. Let them know if you have new or worsening symptoms.

## Ask for Help

Feeling socially isolated can heighten anxiety, stress and depression. We are here and help is just a phone call away. During the COVID-19 crisis, we are offering services over the phone.

**Call us at 417-761-5000 to begin care. If you are in crisis, call our 24-hour crisis help line at 1-800-494-7355.**