

CONTRACTORS BENEFIT ASSOCIATION

COMMISSION

INSIDE THIS ISSUE

- How to Grow Your Business in a Ramen Noodle Economy
- TravNow Member Benefit
- Not Just the Dog: How to Protect Yourself from Ticks
- Annual Meeting Proxy



How to Grow Your Business in a Ramen Noodle Economy



(BPT) - Ramen noodles have become a reliable barometer of the economy. Think about it: When the going gets tough, noodle sales rise as consumers turn to goods that help them stretch the power of their dollar. And how is the economy performing right now? Noodle sales have been strong for months, with consumers trading down on purchases to offset the rising costs of food and other essential goods.

These kinds of insights on consumer spending are critical for business success, as they highlight key trends that can help small business owners, and the companies that serve them, chart the best path for growth.

For those looking for information that is a bit more clear cut than ramen noodle sales, the Fiserv Small Business Index is a simple tool providing data at the national, state and industry levels by analyzing consumer transaction data (card, cash and check) at approximately two million U.S. small businesses.

What's the data showing?

Here are some insights from the index:

- The pace of consumer spending at small businesses accelerated in the first quarter of 2024, growing 3.4% compared to 2023
- Foot traffic is also up considerably, growing 5.3%

However, at the same time, average transaction sizes are decreasing. In other words, while total spending and transactions are up, consumers

are spending 2.4% less each time they're at the checkout counter (meaning they are buying less or trading down for less expensive items, like those ramen noodles).

Where's the money flowing?

Roughly 40% of all incremental spending in the first quarter went toward experiences rather than goods. For example, people are spending on dining out and lodging away from home, plus fun activities like sporting events, traveling for spring break or holidays - or to watch the solar eclipse.

In fact, compared to 2023, 28% of every incremental dollar that consumers are pouring into the small business ecosystem is going to restaurants.

How data can spur growth

Small businesses that have access to actionable insights are in a position to make better business decisions. As inflation impacts the economy, the Fiserv Small Business Index reveals how consumer spending across small businesses is changing in response.

Armed with that information, savvy business owners can make strategic decisions regarding how and what they're selling, allowing them to better serve customers and capture a bigger share of wallet. Here are some examples of those kinds of decisions:

Offer multiple payment methods

Different age groups prefer to pay in different ways. Make it easy for all your customers to buy by allowing them to pay the way they prefer, whether that's via credit card, debit card, mobile wallet, cash, check, bank or even gift card.

Popular point-of-sale platforms like Clover from Fiserv make it easy for small businesses to provide customers with a range of payment options and a seamless shopping experience.

Promote more budget-friendly options

Although consumer spending is resilient, what consumers are buying is changing. As inflation pushes the cost of goods higher, consumers seek to get more bang for their buck.

Businesses looking to combat inflationary impacts on consumers should consider how to drive their own sales through budget-friendly offers: discounts, bonuses and other promotions - or by selling less expensive alternatives to high-priced goods.

Create appealing experiences

Businesses that sell experiences, notably in the restaurant, travel and leisure spaces, are reaping the rewards of shoppers who are increasingly buying things to do instead of physical goods.

Small businesses can capitalize on this trend by creating engaging experiences that make sense for their particular business. For example, an art gallery can host pottery

classes, an Italian deli can offer pasta-making lessons, or your business could provide a membership program letting customers tap into special events.

Consider local expansion

As a business grows, opening a new store presents the opportunity to reach more customers, but deciding when and where to open that new shop can be complex.

By analyzing how comparable businesses are performing in potential locations, a small business owner can pinpoint their most advantageous expansion opportunity based on consumer spending patterns in those markets.

"Understanding trends and making the most of them can make a huge difference for any small business," said Prasanna Dhore, chief data officer at Fiserv. "Right now, businesses that can offer consumers a memorable experience are especially well positioned to succeed."

Small businesses, and the businesses that serve them, should be optimistic as consumer spending remains resilient despite inflation, and using current data can help them keep their fingers on the pulse of consumer needs and wants.

For more information on the health of small business, visit the Fiserv Small Business Index at [fiserv.com/smallbusinessindex](https://www.fiserv.com/smallbusinessindex).

TravNow™

book now. save now.™

TravNow members have access to a merchant network that combines the power of over 900 world-class brands from every community in America.

A collection of over 300,000 locations offers an unparalleled value of 10-50% in savings at the places consumers shop every day.

Take advantage of savings in categories like:



Hotels
Travel
Car Rental



Movie Tickets
Sporting Events
Theme Parks



Dining
Apparel
Electronics
Auto Care
and more!

Log in at www.contractorsbenefit.com for complete benefit details



Not Just the Dog: How to Protect Yourself from Ticks

(BPT) - Did you know people do more to defend their pets from ticks than for themselves? Pet owners are nearly three times as likely to always protect their pets from ticks than to always protect themselves (36% versus 14%) while only a third (31%) of all Americans are consistently taking measures to protect themselves. Pets are well taken care of, since 85% of dog or cat owners take action to safeguard pets from ticks in some way, such as a tick collar.*

A recent survey for OFF!® brand insect repellents by The Harris Poll also found that many people are unclear about where ticks live. Three in four Americans (75%) know ticks typically live in wooded areas, yet only half know ticks can live in suburban backyards - and 51% mistakenly think you can avoid ticks by staying in low grass.

Knowing facts about ticks, which may carry Lyme disease, and other bothersome pests is key to defending yourself and your family as you enjoy time outdoors.

For Lyme Disease Awareness Month, here are tips from SC Johnson's Center for Insect Science entomologist, Dr. Tom Mascari, to help you keep pests at bay.

Snap a pic of the tick

Whether you're hiking for an hour or camping in a suburban backyard, it helps to know what you could encounter. There are around 80-90 tick species in the U.S. that survive in varying conditions, but only a small percentage of these species may transmit diseases. Reviewing the Centers for Disease Control and Prevention's Tickborne Diseases of the United States guide and the Environmental Protection Agency's repellent search tool can help you find an appropriate repellent to avoid tick bites.

It's important to learn where these arachnids live to defend against them. If you encounter a tick, take a picture of it so you can look it up online and discover if the species of tick you encountered can transmit a pathogen in your area. For example,

in the United States, Lyme disease-carrying ticks are most prevalent in the Northeast and Upper Midwest.

While not all ticks carry illnesses like Lyme disease, they can cause irritation, discomfort and skin damage - a nuisance to spending time outdoors.

"If you are concerned about ticks, having knowledge about where to expect them and how to choose an appropriate insect repellent that best suits your needs can help reduce your worries," said Dr. Mascari.

Choose the right "PREtection"

Instead of waiting until after you've been bitten by bugs, add "PREtection," a word inspired by expert SC Johnson entomologists, to protect against bug-related risk ahead of time, even before playing with the kids in the yard.

"Ticks love the places you do," said Dr. Mascari, "and they can live in places beyond wooded areas, so it's vital to defend against them when spending time outdoors."

No matter your lifestyle or where you're heading, OFF! brand recommends various repellent options to keep you protected with a variety of formats and quality active ingredients:

- OFF!® Clean Feel products are perfect for everyday use. These fragrance-free repellents provide non-sticky protection proven to repel ticks (including ticks that may carry Lyme disease) and mosquitoes (that may carry the Zika, West Nile or Dengue virus). Formulated with Picaridin, which is not greasy or oily, it feels good on skin and won't damage clothing.
- OFF!® Deep Woods® Insect Repellent V (Ticks) is formulated with 25% DEET to provide long-lasting protection against ticks (including ticks that may carry Lyme disease), mosquitoes (that may carry the Zika, West Nile or Dengue virus), biting flies, stable flies, black flies, sandflies, chiggers, fleas and gnats so you can enjoy the outdoors, uninterrupted.
- OFF!® FamilyCare Insect Repellent IV (Unscented) provides the right level of protection for spending shorter times outside. With a traditional unscented formula with aloe vera and 7% DEET, this is the perfect choice

for the whole family for feel-good mosquito protection. This product repels ticks (including ticks that may carry Lyme disease), mosquitoes (including mosquitoes that may carry Zika virus and West Nile virus), biting flies, gnats, "no-see-ums," and chiggers.

Consider your clothing

When temperatures are 45°F or higher, ticks can be active. Further protect yourself by opting for long-sleeved shirts and long pants tucked in socks. Light-colored clothing also makes it easier to see ticks. For more information, check out the CDC guidance on preventing tick bites.

Set up outdoor defenses

Creating a tick defense barrier in your backyard can help safeguard you and your family. Consider stone walls or other physical barriers to separate moisture-prone zones where ticks may live (with more vegetation) from your lawn or outdoor living spaces.

"Ticks cannot jump or fly, but they can be carried by animals like dogs, cats, deer, rodents and birds to move around," added Dr. Mascari. "A physical barrier makes it harder for ticks and their hosts to get to your favorite outdoor hangouts."

Check for ticks

When coming inside, make it a habit to check everyone - not just the dog - for ticks.

"Ticks migrate from lower limbs and arms to more dark and humid areas like waistbands, scalps and ears, and they may be as small as a poppy or apple seed. If you find a tick attached to your skin, remove it as soon as possible with tweezers, then clean the bite area," advised Dr. Mascari. Ticks can also be carried into the house on clothing. To eliminate them, dry clothes on high heat for 10 minutes or wash them in hot water.

By taking these precautions before enjoying the great outdoors - and checking for ticks when you return - you'll help ensure everyone has a happier, healthier time, all season long.

This survey was conducted online within the United States by The Harris Poll on behalf of OFF! from March 28-April 1, 2024, among 2,066 adults ages 18 and older, among whom 1,392 are dog/cat owners

NOTICE OF ANNUAL MEETING OF MEMBERS

The Annual Meeting of the Members of Contractors Benefit Association will be held at 12444 Powerscourt Drive, Suite 500A, St. Louis, Missouri 63131, on Wednesday, October 30, 2024 at 11:00 a.m. (CST) for election of Directors and for the transaction of such other business as may properly come before the meeting and any adjournment thereof.

The above notice is given pursuant to the By-Laws of the Association.

PROXY Contractors Benefit Association October 30, 2024 Annual Meeting of Members THIS PROXY IS SOLICITED ON BEHALF OF CONTRACTORS BENEFIT ASSOCIATION

The undersigned member of the Contractors Benefit Association does hereby constitute and appoint the President of Contractors Benefit Association, the true and lawful attorney(s) of the undersigned with full power of substitution, to appear and act as the proxy or proxies of the undersigned at the Annual Meeting of the Members of Contractors Benefit Association and at any and all adjournments thereof, and to vote for and in the name, place and stead of the undersigned, as fully as the undersigned might or could do if personally present, as set forth below:

1. FOR [], or to [] WITHHOLD AUTHORITY to vote for, the following nominees for Board of Directors:
Matt Merrifield, Kirk Luna, and Tom Ebner
2. In their discretion, the proxies are authorized to vote upon such other business as may properly come before the Meeting.

This proxy, when properly executed, will be voted in the manner directed by the undersigned member. If no direction is made, this proxy will be voted for the election of directors and officers.

DATED: _____, 2024

Signature _____

Name (please print) _____

Please date and sign and return promptly to 12444 Powerscourt Drive, Suite 500A, St. Louis, Missouri whether or not you expect to attend this meeting. The Proxy is revocable and will not affect your right to vote in person in the event that you attend the meeting.

St. Louis, Missouri
September 23, 2024
Date



For information regarding your membership
and association services, call or write:

**Membership Services Office
Contractors Benefit Association
12444 Powerscourt Drive
Suite 500A
St. Louis, MO 63131**

1-800-992-8044 or (636) 530-7200

Articles in this newsletter are meant to be informative, enlightening, and helpful to you. While all information contained herein is meant to be completely factual, it is always subject to change.

Articles are not intended to provide medical advice, diagnosis or treatment.

Consult your doctor before starting
any exercise program.

