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July 2022

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Publisher's Memo

Summer Vacation

Summer is obviously a time when many of us take family vacations and it's no different for me. Every year my family spends time on Long Beach Island (LBI), which is part of the Jersey Shore. And NO – not THAT “Jersey Shore” some of you may have seen on a certain television show on MTV, which was a complete misrepresentation of a place I love!



LBI is a beautiful 18 milelong barrier island on the coast of New Jersey where you can dip your toes into the Atlantic Ocean. There are six towns on the island:

- *Barnegat Light
- *Beach Heaven
- *Harvey Cedars

- *Long Beach Township
- *Ship Bottom
- *Surf City

My parents started going to LBI back in the 1960s on some of their first dates. We then vacationed there during the summer for many years of my childhood. As I went into middle school, through college, and for a stretch of many years being a young adult, no one in my family went to the island. Then I decided to start going again when starting a family was in the near future. That was over ten years ago, and I've been going ever since. It feels special to build memories with my wife and children in some of the same places I spent time in with my family so many years ago. Hopefully they (our children) will continue the tradition when they have families of their own!

We all know the saying that "life is a journey," and sometimes it takes us away from things we love. What's great about "the journey" is that sometimes things come back into our lives we thought may have been gone forever. It's the same in business. We go through good times and bad, and often we can draw on past experiences to navigate the best path forward. The economy right now is in a very fragile state and many of us are anxious about it. The best thing we can do is hope for the best and prepare for the worst.

In today's world, in this moment, what does that mean? For me it means looking back to previous rough patches in the economy and thinking about what we did well and what we could have done better, then applying these lessons to what's ahead.

For me, as a business owner, I'm looking back at "The Great Recession" from 2007 to 2009 and working through what worked and what didn't. Inevitably, whatever is ahead of us won't be exactly the same as previous challenges, but there are sure to be some commonalities. Before looking at what the experience was like in our office, we are putting ourselves in your shoes trying to anticipate how we can be there as a resource to help your business navigate what is ahead. Give us a call today to discuss what might be ahead in the coming months and years and how we can manage it together.

Sincerely,

Gary

In a turbulent economy, here's how to weather the inflation storm

Groceries, gasoline, rent and outstanding debts, inflation and painful price hikes have many Americans concerned about their financial present and future.

[Read more](#)

The Economic Cost of Gun Violence

How to Recover \$280 Billion For Greater Quality of Life for Americans

[Read more](#)

The job market stays red-hot with the unemployment rate near a pre-pandemic low

The U.S. job market remained tight last month as employers struggled to find people to wait tables, staff factories and guard swimming pools.

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U.S. unemployment rate drops to 3.6% as labor market rapidly tightens

U.S. employers maintained a brisk pace of hiring in March, driving the unemployment rate to a new two-year low of 3.6% while also boosting wages, resulting in a further tightening of labor market conditions and opening the door to a hefty 50 basis points interest rate hike from the Federal Reserve in May

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Quotes of the Day

Normalize being a little crazy for what you believe in.

-Maxime Lagacé

We do not have to become heroes overnight. Just a step at a time, meeting each thing that comes up, seeing it is not as dreadful as it appeared, discovering we have the strength to stare it down.

-Eleanor Roosevelt

For what it's worth: it's never too late to be whoever you want to be. I hope you live a life you're proud of, and if you find you're not, I hope you have the strength to start over again.

-F. Scott Fitzgerald

The bamboo that bends is stronger than the oak that resists.

-Japanese proverb

Industry Calendar

Executive Summit

Receivables Management Association, International (RMAI)

[Executive Summit 2022 - Receivables Management Association International \(rmaintl.org\)](https://www.rmaintl.org/Executive-Summit-2022)

August 2nd - 4th, 2022

The Osthoff Resort, Elkhart Lake, Wisconsin

Debt Connection Symposium

September 7th - 9th, 2022

Red Rock Resort Spa, Las Vegas, NV

<https://debtconnection.com/events>

Western Region Conference

Commercial Law League of America (CLLA)

<https://clla.org/events>

September 15th - 16th, 2022

Hilton Los Angeles, Universal City, CA

Annual Conference

Commercial Collection Agencies of America (CCA of A0)

<http://www.commercialcollectionagenciesofamerica.com/>

October 19th - 22nd, 2022

Delray Beach, FL

Fall Conference

National Creditors Bar Association

<https://www.creditorsbar.org/events/2022-fall-conference>

October 26th - 28th, 2022

JW Marriott Tampa Water Street, Tampa, FL