



ABILENE CHAMBER

## DAILY BUSINESS BRIEF

*Skimming the daily updates for your business so you don't have to.*

### Explaining May's Surprising Jobs Numbers

On Friday, the May jobs report shocked many observers. Most anticipated another steep drop in employment. Instead, the Bureau of Labor Statistics (BLS) [report](#) showed the economy added 2.5 million jobs. This was a big, pleasant surprise. However, the unexpected figure lead some to question whether the BLS made an error or cooked the books.

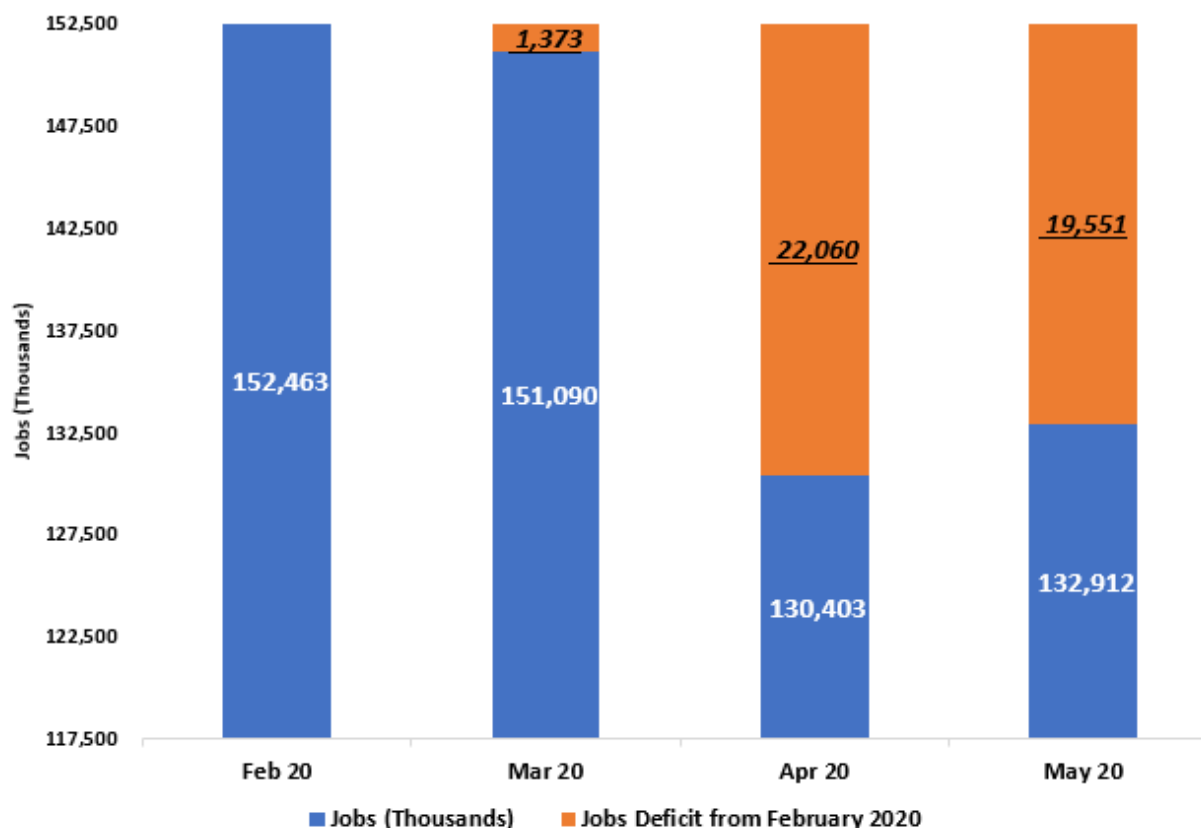
BLS did not do anything wrong. The number is as accurate as can be under the challenging, current circumstances. The BLS data comes from surveys of individuals and businesses. Getting a hold of both groups is different during a pandemic than during normal times. Classifying certain workers, such as those that are furloughed, meaning they are not at work but are still being paid, is also difficult.

Under normal conditions, there can be significant revisions from month to month as BLS has more time to get more accurate data. It is likely that the revisions will be larger for recent months because of difficulties BLS is facing. This does not mean BLS is doing anything wrong.

BLS is operating with the utmost integrity and doing the best it can in uncharted waters. We should accept the good news while at the same time remember the number could change due to the normal revision process.

We should also remember that even with the 2.5 million jobs added in May, we lost more than 22 million jobs in March and April combined. We still have to add 20 million jobs to fill that gap.

### The Economy Added 2.5 Million Jobs in May - But a Large Gap Remains



—Curtis Dubay, Senior Economist, U.S. Chamber of Commerce

## ABILENE NAMED TO BEST WEEKEND GETAWAY LIST IN TEXAS

Conde Nast Traveler named Abilene one of the top nine places in Texas for a weekend getaway with Chamber partners Amendment 21, The Grace Museum and the Sayles Ranch Guesthouses being mentioned in their write-up. Take a look!

[Read more.](#)

## ABILENE CHAMBER NOW ACCEPTING NOMINATIONS FOR OUTSTANDING CITIZEN OF THE YEAR

The Abilene Chamber of Commerce is pleased to begin accepting nominations for the 2020 Outstanding Citizen of the Year. To be considered for the award, the nomination must be received by Monday, Aug. 3 and the recipient will be announced at the Abilene Chamber of Commerce Membership Meeting and Awards Celebration on Sept. 17, 2020.

Given annually since 1946, the Outstanding Citizen of the Year is awarded to a person (or persons) who has made a significant impact on our great city. Individuals and organizations are invited to nominate someone they believe has contributed in an outstanding manner to the betterment of the Abilene community over the last year, several years or a lifetime in determining the award.

[Read more.](#)

## EARLY VOTING IN RUN-OFFS AND SPECIAL ELECTION

## EXTENDED

On May 11, Governor Greg Abbott issued a proclamation extending the early voting period for the July 14 Run-off Elections. The early voting period will now be from June 29 – July 10, 2020. Governor Abbott has indicated that the early voting period for the November 3 General Election will also be extended.

[Register to vote.](#)

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## IS NOW A BAD TIME TO START A BUSINESS?

For aspiring entrepreneurs, the thought of launching a business in the current climate may seem daunting at best and foolish at worst. But if you haven't yet gotten your business off the ground, you don't necessarily have to put your dreams on hold. However, you do need to adapt to the new realities of the post-COVID business world and prepare for the challenges that come with it.

[Here's what you can do](#) if you want to move forward with your business, despite the current crisis. And here's a list of [resources](#) for minority business owners and entrepreneurs who are looking to start or grow their businesses right now.

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### WHAT WE'RE READING

#### **Fed expands Main Street program to allow for both smaller and bigger loans**

*"As the Federal Reserve prepares to start up its Main Street lending program, it has changed the terms to allow for greater participation."*

[Read more.](#)

#### **Four Business Owners on how They're Reopening their Businesses Post-Coronavirus**

*"Depending on the type of business you run and where you're located, your strategy for reopening post-coronavirus may look very different from other small businesses across the country, and even within the same state. However, one thing is common to all businesses: You must be prepared to proceed with caution, empathy and understanding."*

[Read more.](#)

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***You don't want to miss this upcoming event for your business.***

**6/11 SBA WOMEN FEDERAL CONTRACTING CERTIFICATIONS & UPCOMING CHANGES** SBA's Women Owned and Economically Disadvantage Women Owned Small Businesses (WOSB/EDWOSB) Federal Contracting Certification Program LIVE Webinar, June 11 at 10:00 a.m. (Central Standard Time). [Register here.](#)

## MORE FROM THE CHAMBER:

- [Art Groups Find New Ways to Reach Audiences](#)
- [Abilene Chamber Announces 2020 Agriculture Scholarship Recipients](#)
- [Update your newsletter preferences](#)
- [Hiring? Add your job to AbileneWorks.com for free](#)
- [Have you completed your 2020 Census form yet?](#)

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