



ABILENE CHAMBER

DAILY BUSINESS BRIEF

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

HOW LONG UNTIL THE AG ECONOMY IS BACK ON TRACK AFTER COVID-19?

“We think it will be about a year from now, maybe August of 2021, before the U.S. economy gets back on track.” That’s what Dan Basse, president of AgResource Company, told those listening in on the virtual Feeding Quality Forum hosted by Certified Angus Beef (CAB).

Basse has been following the ramifications of COVID-19 and its economic impact across the country, and more specifically in agriculture, since the outset. AgResource, an agricultural advisory and research firm based in Chicago, predicts a continued adverse impact on the world economy for another six to nine months. That’s tying much of how the economy will react when a vaccine is available, when a country like the United States will be able to reach herd immunity, and what science believes will be the immunity duration of a vaccination. [Read more.](#)

AISD ENROLLMENT

Enrollment at Abilene Independent School District is off about 7 percent this year. Currently 15,485 students are registered to attend in person or remotely this school year. That total is about 1,100 fewer students than at this time last school year. Last year’s enrollment was only down a few dozen students from the previous year. And other years it might be as high as 100 fewer registered students.

AISD Superintendent David Young says in speaking with leaders of other districts the phenomenon is common statewide, with districts in similar sized cities such as Lubbock and San Angelo reporting around a thousand fewer enrolled students. Young says the district has made phone calls to all missing students and will continue to work to get them back in school.

“They may just not understand how to get remote learning started. Or if they want to come back in person they may feel they have to wait until the end of the grading period. We’re willing to work with them to get that to happen.” Young said Wednesday.

He says AISD will work to identify teachers or other staff who have a relationship with the missing students so that they can reach out to them personally, possibly with a visit. But he notes a high priority is getting those students back in school, whether in-person, or connected remotely.

If all 1,100 students remain unenrolled, it would have a more-than \$6 million impact on the district’s funding this year. (Source: KACU)

WEST TEXAS FAIR & RODEO BEGINS FRIDAY

ABILENE, Texas — The West Texas Fair & Rodeo begins on Friday

Crews got the carnival rides ready on Monday at the Taylor County Expo Center. The fair starts this Friday and will run through Sept. 19.

Hours are 4-11 p.m. weekdays and 8 a.m. - 11 p.m. on weekends.

You can find a schedule of events [here](#).

A "K" SHAPED RECOVERY

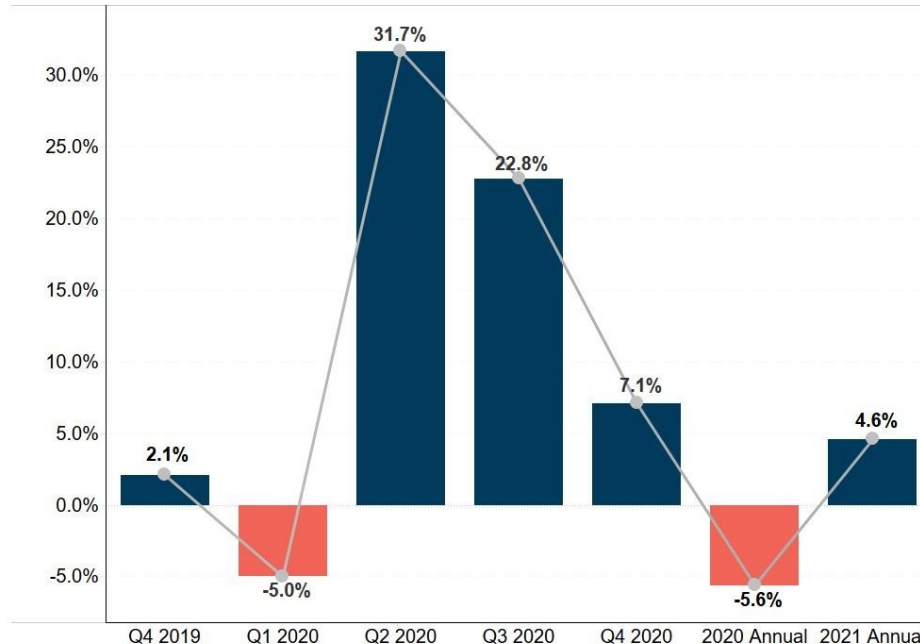
Everyone wanted a “V-shaped” recovery from the recession caused by the COVID-19 pandemic and subsequent “great pause” of the economy. A “V” recovery would mean that the economy experienced a sharp, deep contraction, but an equally sharp rebound back to the level it was at before the crisis.

A “V” recovery is unlikely at this point.

Instead, the recovery is taking on the characteristics of a “K-shaped” recovery. That means some industries are recovering quickly, while others unfortunately are still dropping. If you cut the “K” in half horizontally, the recovering companies are the top part, and the dropping companies are the bottom part.

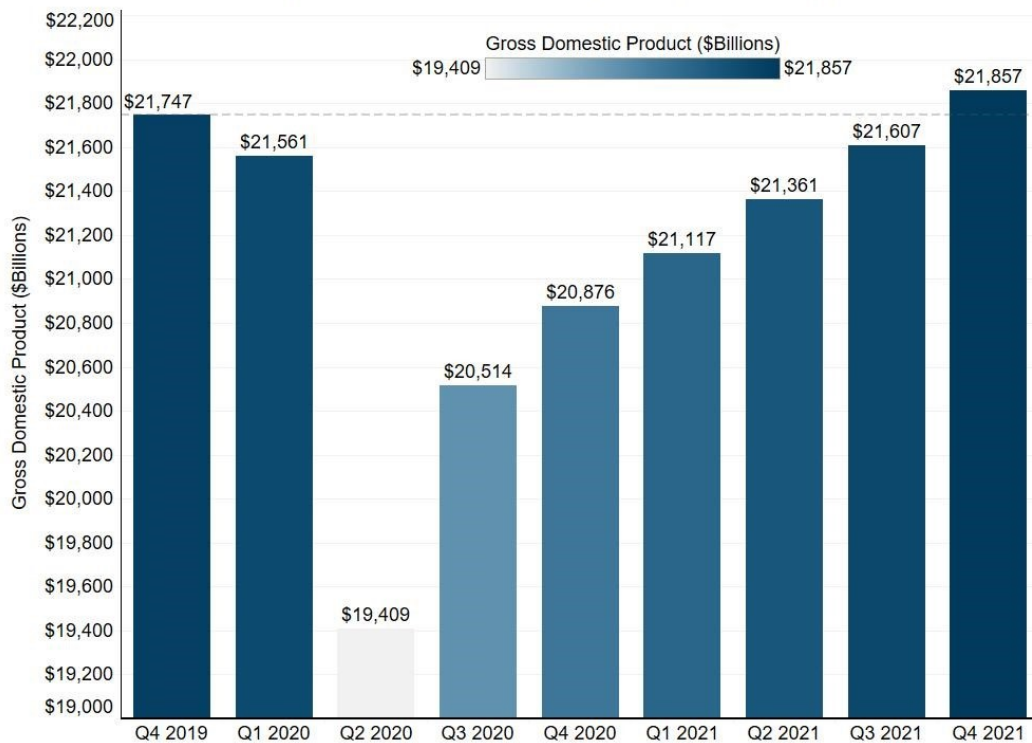
Big picture: Overall, the economy is recovering well. The second quarter saw a record quarterly contraction of 32%, and growth in the third quarter is tracking to be north of 20%, which would be the record quarterly expansion.

The Economy Could Grow at Record Rate in Third Quarter



Growth is likely to tail off in the fourth quarter and into 2021. On this pace it could take until late in 2021 for the economy to return to its level at the end of 2019.

GDP Returns to Pre-Shock Level in Late-2021



That growth is being led largely by the industries in the top part of the “K,” such as tech companies that are seeing a boom from the increase in online activity during the pandemic. Some retailers, especially those with a strong online presence, are doing well. The automotive and manufacturing sectors are also recovering sharply.

The flip side of the K are the food and beverage industries, some brick-and-mortar retailers, travel and tourism, and other types of business that cannot reopen at all because they require people to be in close contact, or they are operating at reduced capacity because of social distancing guidelines. These sectors have businesses of varying sizes.

Our take: It is important not to lose sight of these businesses as the recovery continues. Until the pandemic is fully over and we can return to our lives as they were before the virus struck, they are likely to continue to struggle. The businesses on the sliding part of the “K” may need government assistance longer than other industries, and in the immediate future need a phase four relief bill from Congress as soon as possible.

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

WHAT WE'RE READING

A New Era of Entrepreneurship

Today's transformed market presents challenges but also new opportunities for businesses to thrive.

[Read more.](#)

Need to Go Cashless? Here's How to Do It Quickly

With credit cards and payment apps becoming more popular, here are the steps your business can take to become cashless quickly.

[Read more.](#)

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

SEPT 9: REBUILDING YOUR BRAND

An **interactive discussion** focused on helping businesses strike the right tone with an evolving customer base during COVID-19 and beyond. [Register here.](#)

SEPT 9: INTRO TO GOVERNMENT CONTRACTING AND THE PTAC

Come learn about the basics of getting started in public sector contracting. Learn about registering in the System for Award Management (SAM) and how the government procures goods and services. SAM is the single point of entry for Federal Government contracting opportunities. We will also discuss marketing tips and opportunities for small businesses. [Register here.](#)

SEPT 15: PRWEEK CONVENE: TALKING SHOP – THE FUTURE OF RETAIL

This PRWeek virtual event explores what retail brands must do to renew confidence among consumers and ensure the long-term prosperity of a \$3.8 trillion sector that supports one in four American jobs and remains the backbone of the economy. This event will be on September 15th from 12:00 pm-2:00 pm ET. [Register here.](#)

SEPT 16: INCREASING COMPETITIVENESS: TEAMING JOINT VENTURES, AND THE MENTOR-PROTÉGÉ PROGRAM - PRESENTED BY MATT SCHOONOVER, KOPRINCE LAW

Want to learn how to take your small business to the next level within the realm of government contracting? Join the Northwest Texas PTAC and Koprince Law Firm as Managing Partner, Matt Schoonover of Koprince Law presents this informative webinar about Teaming Arrangements, Joint Ventures and the SBA's Mentor Protégé Program. He'll discuss how each works and how they all fit in together. [Register here.](#)

SEPT 23: VETERAN OWNED SMALL BUSINESS (VOSB) & SDVOSB TOO

Join Northwest Texas PTAC, Program Manager Rich Lyles as he provides you with a general understanding of how the VOSB & the Service Disabled Veteran Owned Small Business SDVOSB Program works. You'll learn about the benefits of being certified and the eligibility criteria required for certification. They'll discuss the formal certification through the VA as well as the self-certification option. [Register here.](#)

SEPT 29: FAST FORWARD SUMMIT 2020

On September 29 and 30, the U.S. Chamber of Commerce Foundation will host a two-day, future-looking summit to highlight the people, ideas, and innovations that are shaping our lives and businesses. [Register here.](#)

SEPT 30: CYBERSECURITY BASICS FOR FEDERAL CONTRACTORS

Join Northwest Texas PTAC, Senior Field Advisor Mark Snyder as he provides you with a general understanding of the basic cybersecurity requirements that the Department of Defense has for all contractors and sub-contractors. You'll learn about the benefits of being prepared and the process for putting a cybersecurity plan in place. [Register here.](#)

OCT 8: ACU VIRTUAL JOB FAIR: GOVERNMENT, NON-PROFIT & SOCIAL SERVICES

This Government, NonProfit & Social Services VIRTUAL Career Fair is brought to you by the West Central Texas Career Consortium. Participating in this event is an excellent way for your organization to gain visibility and maximize recruiting potential! Employers interested in participating in this event are encouraged to register on-line as early as possible. [Register here.](#)

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