



ABILENE CHAMBER

## DAILY BUSINESS BRIEF

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

### ABILENE CITY COUNCIL AGENDA

Abilene City Council will meet this morning at 8:30 am at City Hall. You can find the full [agenda here](#) and watch [online here](#).

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### ABILENE CITY COUNCIL TO VOTE ON ECONOMIC INCENTIVES, LOOK AT COVID RESOLUTION

The Abilene City Council will vote on economic incentives for two businesses via the Development Corporation of Abilene, and may discuss drafting a resolution to Gov. Greg Abbott seeking more local control as the COVID-19 pandemic continues.

The latter is an opportunity for city staff to seek direction on whether a formal resolution requesting "restoration of local control to better address the pandemic response based on local conditions and realities" is needed.

[Read more.](#)

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### 1.4 MILLION JOBS WERE ADDED IN AUGUST, YET A LARGE GAP REMAINS

Last Friday, the [Bureau of Labor Statistics \(BLS\) reported](#) that the economy added 1.4 million jobs in August. Those jobs drove the unemployment rate down to 8.4% from 10.2% in July. The labor force grew by almost 1 million workers and wages rose. That is great news, of course. But the broader context of the labor market's recovery is needed to fully understand where the labor market is right now.

# Jobs Report

AUGUST 2020

U.S. CHAMBER OF COMMERCE

**JOBS**

**1.4 MILLION** ↑

**UNEMPLOYMENT RATE**

**8.4%** ↓

**WAGES**

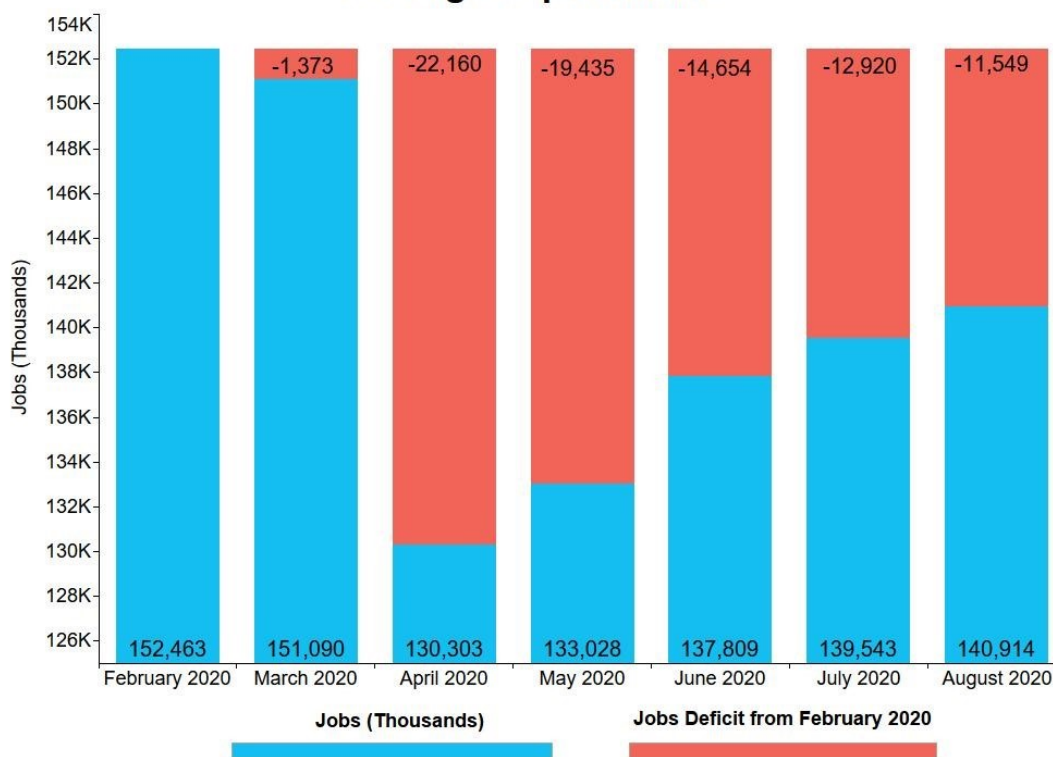
**0.4%** ↑

**LABOR FORCE**

**968,000** ↑

**Mind the gap:** In March and April, the labor market lost more than 22.1 million jobs. It has added a total of 10.6 million in the last four months. That is an impressive feat and deserving of optimism for a strong, relatively quick recovery. However, compared to the size of the labor market in February, there remains a gap of more than 11.5 million jobs.

## The Economy Added 1.4 Million Jobs in August - A Large Gap Remains



It took a record economic expansion from June of 2009, when the Great Recession ended, to February of 2020 for the labor market to grow to the 152.5 million jobs it was then. That was almost 11 years of continuous growth. Unfortunately, it will again take years for the labor market to grow back to that level.

**What's needed:** The key to a faster recovery in the jobs market is containing the virus quickly. When COVID-19 cases surge, economic activity declines and job losses accelerate. The job market will spin its wheels if, while millions go back to work, millions in other sectors and regions of the economy are put out of work because of new outbreaks.

**A “K-shaped” recovery:** Another important factor that would help employment is effective public policy. We are in the middle of a “K-shaped” recovery. That means some industries are doing well, while others that were forced to close, or are operating at a limited capacity, continue to struggle.

Congress should be crafting assistance to help those industries and businesses on the bottom part of the “K” to keep them afloat while the pandemic continues, and to help them recover faster when the pandemic fades.

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

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## WHAT WE'RE READING

### Fed Cattle Recap

*With the Labor Day push by retailers over, the air continues to leak out of the balloon that was lifting cash prices for fed cattle. While beef movement over Labor Day appears to be good and the weather was great for grilling, the market is now anticipating heading into fall and winter.*

[Read more.](#)

### AG Paxton Warns Texans About Text Message Scam

*Attorney General Ken Paxton warned Texans about scammers sending text messages that include a false package delivery notice and a fraudulent link.*

[Read more.](#)

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

### SEPT 9: WATER CONFERENCE WORKSHOP

I am pleased to invite you to this week's water storytelling conference. We will be hosting two outstanding speakers: Jens Larsen (Old Friends Industries, Denmark): "How True Storytelling in Denmark Created Ethical Water Business" and Nuwella Appear (O Water, Germany): "The Journey of Being a Female Founder in Berlin with a Global Vision". The event will be held on September 9th at 5:30 pm Central European Time (or 10:30 am Abilene time). There is no charge for attendance, and feel free to invite anyone you wish.

[Register here.](#)

### 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. 17 TEXAS CONFERENCE FOR EMPLOYERS LUNCHTIME LIVE**

90 minute session on employment law. Free virtual employment law session hosted by the Office of Commissioner Representing Employers. [Learn more.](#)

#### **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: GOVERNMENT, NON-PROFIT & SOCIAL SERVICES VIRTUAL CAREER FAIR**

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 online as early as possible. [Register here.](#)

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