

business

Scope

Interest Rates Remain Low

Interest rates remained at their lowest level since 1962 after Federal Reserve policy-makers declined to raise them in mid-December. The Fed also continued to maintain that rates would remain low for a "considerable period." Some economic improvement was also noted, and a reference to deflation in previous announcements wasn't part of the December missive. "The probability of an unwelcome fall in inflation has diminished in recent months and now appears almost equal to that of a rise in inflation," the statement said. Some leading economists believe the low interest rates will be around throughout 2004, making cheap money an attractive tool for business owners.

Reps Too Busy to Sell

Sales reps spend too much time traveling, doing paper work and performing other tasks instead of selling their products. That's the conclusion of a recent survey produced by Proudfoot Consulting of Palm Beach Gardens, Fla. The firm analyzed 1,500 salespeople randomly in 13 different industry sectors. A spokesman for Proudfoot said the survey indicates that there needs to be an emphasis on improved time management skills for sales reps since not being in front of clients is one of the key contributors to low sales and lack of revenue growth.

Stamping Out a Rate Hike

If direct mail is a major part of your marketing plan, there is good news. The U.S. Postal Service finished 2003 with a \$3.8 billion surplus, which means postal rates should remain as they are through 2006, according to Postmaster General John Potter. The bright financial picture was achieved despite a drop in first-class mail, primarily through reduction in staff and other cost-cutting. USPS has been able to reduce its work force by 24,000 workers without layoffs. First-class mail volumes dropped for a second consecutive year.

Paper or Plastic?

Does your store package customer purchases in those handy plastic sacks, perhaps the ones with your logo on them? If you do, you should be aware that a rising voice of people concerned with the fact that the bags are not terribly environmentally friendly is being heard. A city council member in Bethel, Alaska, is spearheading an effort to ban stores from using the bags. Three towns in Alaska have already banned them, asking shopkeepers to use paper sacks instead. The California Assembly is also preparing to consider a bill imposing a 2-cent tax for each of the 10.8 billion plastic bags residents of that state take out from stores each year. Ireland, Taiwan and Bangladesh have adopted per-bag taxes, while Australia and Scotland are actively considering it.

Online Selling Surges

Consumers spent nearly \$8.5 billion online, excluding travel, during November, an increase of 55 percent over the same period last year, according to the eSpending report from Goldman, Sachs & Co., Harris Interactive and Nielsen/NetRatings. Books, apparel, clothing, videos, DVDs, toys and music were the leading products purchased.

Women Get Down to Business

More women are turning to self-employment, according to a poll conducted by the National Association of the Self-Employed. Start-ups of women-owned businesses have seen double-digit growth annually from 2000 to 2003. The association says women are looking for a better balance of work, family and community, and technology advancements helped fuel the trend. About 85 percent of women surveyed reported that they gave up working for someone else to start their current enterprise.

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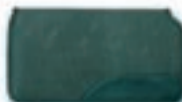
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