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SafeSourcing e-Newsletter

Have comments, questions, or suggestions about the SafeSourcing e-Newsletter? Let us know what you think by emailing us at the following address. We look forward to hearing from you!

events@safesourcing.com

Trivia!

What does United States Grade Stamp mean?

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Industry News

Tariffs

Trade Skills are a Hot Commodity

With the escalation of tariff battles, new opportunities are being created for trade specialists. By August 2019, trade-related roles rose 24%, compared to the same month a year ago, according to a LinkedIn analysis of individuals who changed their job titles on their profiles to “trade specialist” and “trade compliance manager”. Indeed.com trade-related job postings rose 29% in August.

“Trade professionals range from compliance managers who scour tariff-code changes to discern how the rules are shifting to consultants with M.B.A.s who can help revamp and relocate global supply chains. Companies that need help on such matters are vying for talent with global firms that already have trade specialists on staff, creating better job-hopping opportunities and salaries, according to executives and recruiters.” ■

Patrick Thomas, WSJ, 9/20/2019

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COMING NEXT ISSUE

Dec.	Answer to our Trivia!
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Recent Savings

Uniforms

Savings were over 20% of total spend. ■

Snow Removal

Savings were over 32% of total spend. ■

*Please [contact SafeSourcing](#) to schedule your RISK FREE event today.

Hiring Trade-Related Professionals

Andrew Siciliano, KPMG partner and leader of its US trade and custom practice, indicated that the firm’s number of new hires rose nearly 45%, bringing the number to 130, by early October. The firm stepped up their on-campus recruiting because they see a shortage of experienced trade professionals. Siciliano stated it was never considered a career, but rather a role people fell into in their trade-related roles. Since the Trump administration introduced new tariffs on Chinese goods, and China retaliated, more resumes from junior people with little to no experience are willing to join a firm because “trade” is such a hot topic.

Some US manufacturers have moved production from China to Vietnam and Taiwan. Making the move to relocate production from China is not easy. Karta Ventures, a venture-capital firm that invests in e-commerce businesses such as Lucy Avenue (an online fashion retailer), holds a controlling interest in her business. They had to hire three tax and supply-chain consultants as they made the move to source fabric and labor to Vietnam and India instead of China. “Richard Lefko, a trade-compliance manager at semiconductor-equipment manufacturer at Axcelis Technologies Inc., said his company has been hiring more trade analysts as it attempts to cut tariff costs by seeking refunds of certain import duties upon the exportation of the same products, known as duty drawback.” ■ *Dave Sebastian, WSJ, 9/3/2019*

Consumers are Anxious About Retailers Passing on Tariff Costs During the Holiday Season

The new tariffs on Chinese goods was slated for September 1, but have been delayed. U.S. consumers fear this will result in higher prices of such goods as laptops, mobile phones, computer monitors, video game consoles, toys, apparel and footwear for the 2019 Holiday Season. “The partial grace period was a move aimed at reducing any disruption to Christmas shopping because goods for holiday sales would be imported weeks before the new tariff timeline begins. But tariffs on other items still kicked in as planned Sept. 1” Both the U.S. and China have agreed to resume negotiations later in October. “As the trade war continues, analysts have warned of the impact on the U.S. economy and workers, with Moody’s Analytics chief economist Mark Zandi finding in a new report that the White House’s imposition of tariffs on hundreds of billions worth of Chinese imports has resulted in 300,000 fewer jobs being created and reduced U.S. gross domestic product by estimated .03%.” ■

*Jennifer Smith, WSJ, 9/19/2019 CBS News 10/9/2019
Jessica Young, Internet Retailer, 10/9/2019*

QUESTIONS AND ANSWERS

Q: How can I subscribe or unsubscribe to these newsletters?

A: You can subscribe or unsubscribe to these free newsletters by simply going to our [website](#), and clicking the option “e-Newsletter” or by contacting us directly at events@safesourcing.com.

Q: I have run events in the past, is there any chance I could be saving more?

A: Yes. No matter when your past event ran, the team at SafeSourcing can find ways for your company to save.

Q: I want to know more about what SafeSourcing does. Who can I talk to about this?

A: You can contact a customer services representative by calling us at 1-888-261-9070 or by going to our [website](#) and trying our “Risk Free Trial” offer.

Trivia! From October 2019 Issue

What does United States Grade Stamp mean?

The U.S. Grade Stamp signifies that a product is clean, safe and wholesome, and has been produced in an acceptable establishment, with the appropriate equipment, under the supervision of federal inspectors. It also indicates the product is of a specific grade, identified by the appropriate United States grade designation, as determined by a federal inspector according to established requirements of United States grade standards by agencies such as the USDA, or the USDC.

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