STATE OF THE BUSINESS

SPEECH FOR

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Hello everyone! Welcome to this year’s annual conference for IMCO. It’s great to see so many of you here today, gathered together to communicate as one entity. Although thanks to modern technology and the respective corporate infrastructures within which we function on a daily basis, it’s always supportive and productive to come face to face with colleagues and vendors, all of whom have a critical mass of business in common. (**If there is anyone in particular you would like to thank, do so here**). Before I begin, I would like to acknowledge some people. We wouldn’t be here without the vision and hard work of some of our staff, so I would like to extend special thanks to those people who have done a tremendous job in organizing today’s conference. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_. I would also like to thank \_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_ of \_\_\_\_\_\_\_\_\_\_\_\_\_\_ for their contribution to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

Today we’re here to take a look over our collective shoulders, see the progress, challenges and accomplishments 2011 yielded, and to further define the paths we choose to negotiate for our business for the foreseeable future. I don’t have to tell anyone in this room that the world is changing and all aspects of business are tougher-no let’s say **more interesting** than ever, to handle successfully. But you know what? That’s the **GOOD NEWS**!!! I’ll tell you more about that good news in a little while.

So what did 2011 bring us, and what did we bring to the table as well? As I said, the economic climate presented challenges and we at IMCO did our best to address each one and in the process, we found not only the traditional solutions, but each challenge brought with it the opportunity to think and resolve in new and creative ways, more appropriate to the current business climate.

(**Name some of the challenges/resolutions that were the highlights of 2011’s progress**)

* With regard to the perpetual issue of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, we \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
* When it came to \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, we discovered new ways to address and satisfy the need for \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
* Having noticed \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, we responded with \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.
* We managed to grow\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

There’s a Spanish proverb that teaches us, “**Tomorrow** is the busiest day of the week.” We’ve all been taught that we mustn’t put off for tomorrow what we can do today, and now more than ever, we have to learn new techniques and technology to respond to the “opportunities” presented to us on a daily basis-no-let me say that we need even more immediate response. The world is moving so quickly that tomorrow is today-woops-and now it’s in the past! Immediate receipt of information demands immediate response. It Is no longer possible to delay or postpone critical decisions and implementation of strategies-life just moves too fast, but I am confident that all of the members of IMCO have mutual support and we have what it takes to thrive in this climate, and that is the beauty of being an integral part of a co-op.

Thanks to all the new technology literally at our fingertips, we have more support than ever before to get our jobs done more effectively and efficiently. We have more sophisticated means of communication, expanded abilities to reach our clients and vendors, and more efficient ways to control inventories and respond to client demand and replenishment. Although it sometimes seems that as soon as we have mastered a new technology, it becomes obsolete, I am sure many of you have found that once a person has a grasp of the basics of the technology-any technology, learning new programs does not have to be as daunting.

Earlier I mentioned good news, and here’s some of it. Although each one of us is learning new parts of his or her jobs on a regular basis, and sometimes it seems that even if we had many more hands to do the same job we were able to do years ago-less completely of course, we are all learning so much. The knowledge and experience each one of us is now required to know only enhances our value to our companies, clients and vendors.

UCLA Philosophy professor George Kneller said, “To think creatively, we must be able to look afresh at what we normally take for granted.” In this business climate, no one can take **ANYTHING** for granted. Yes, as I said, we all work harder and longer, but we must think creatively. Between health care reform, the world economy, and business challenges facing each one of us every day, we all have to devise new and innovative solutions to ever more complicated business “opportunities.” Being a part of a co-op provides a clear advantage in the new economy.

So how do we think more creatively? How do we learn to multi-task and effectively problem solve more than ever before? One way is to work more closely with each other, to share crucial information and to take advantage of new resources and data. We have to look to the senior members of our group for the wisdom of experience and we have to reach out to our younger members to learn how to access more creative uses of technology and media. To some degree, we are all involved in social media in our personal lives. Those of you who are more immersed know the power of connection, but how many of you are really taking advantage of this essential tool in the functioning of your day-to-day business?

Someone once said, “If you want to be incrementally better, be competitive. If you want to be exponentially better, be **cooperative**.” The very nature and definition of a cooperative inspires teamwork and IMCO provides the context for that teamwork and all its ancillary benefits to flourish. All of you know of the advantages of being a part of IMCO. We do whatever we can to support your individual businesses and the co-op as a whole. We have great incentive programs, a complete line of private label products designed to insure an IMCO member’s edge in the marketplace, a first rate extensive sales training program-you name it, we have it or we’re in the process of developing it. Thanks to “strength in numbers,” we have the advantage of being able to play in the same arena with larger corporations while offering more personalized service. We have the ability to provide and serve our clients, and thanks to the dedication of our suppliers, it’s a win-win situation. Times are changing. We don’t yet know the full impact that health care reform will have on areas of our business, but we DO know we have the ability to adapt, maneuver, share what works, and serve our clients. A long time ago I heard the expression, “Adapt or die,” and as far as I’m concerned-and I believe you all agree-the alternative is not an option! I encourage each member of this team to think of ways to adapt to the ever-changing demands of a new marketplace.

We have taken a brief look at the state of the business in hindsight. What can we do to join together and make 2012 even more successful? Since we’re all surrounded by the constant barrage of “newer” and “better,” how might we use those concepts within the context of increased effectiveness and success at IMCO? I think we have to look at the direction the world is going and find ways to adapt current trends to support our individual and collective success. I invite each one of you to think about an IMCO world that does even more to embrace the new economy and technology. Let’s think of ways to tap into social media as a means to more effectively connect with clients and suppliers in real time. Think of the growth potential of having an even bigger network of vendors and suppliers connected through sites such as Facebook and Twitter. Massive amounts of business are being conducted on these platforms and the potential to use them to further market our message and build our creative brand is enormous. There are better opportunities to spread your message, enhance human resources, and creatively problem solve, and even if we were to start small and learn and grow, the opportunities are limitless. The economy may be tough, but who says we can’t have a positive experience creating winning strategies? I recently read an article about a study conducted by the Spyglass Consulting Group called, “Point of Care Communications for Physicians,” and that report stated that an astounding 94% of doctors are using smartphones to communicate, manage business workflow and access medical information. Of course we all use our Iphones and Blackberry’s to some extent, but really, we have just scratched the surface!

There are very exciting times ahead and although the unknown may be a little daunting, each one of you has a team of support behind you and next to you. I am energized and excited to think of the future of our business and our co-op as we learn to leverage innovations and new thinking that somehow has become the gift of the new millennium. Another gift we’ve been given is to be aware of sustainability, not just in how a product is manufactured, but also in how we can apply the principles of sustainability to our business. As we strive for maximum efficiency in work habits, effort exerted, and products used, I believe we’ll discover less tolerance for waste-the wasting of time, the wasting of supplies, the wasting of valuable resources. I also believe that we will emerge richer and wiser for having learned to respect the resources needed to create success.

I hope that the “wheels” have started to churn within each one of you and I invite you all to envision and share your ideas for a well sustained, healthfully adapted and successful 2012 for IMCO and its partners!!! Thank you all!