



Direction for Business

May 2010

Executive Committee

Chair of the Board

Kent Brown

Chair Elect

Lisa Crumrine

Past Chair

Tonja Broadwell

Vice Chairs

Don Dunn

Steve Joel

Terry Pfeifer

Board of Directors

Kent Coen

Seanne

Emerton

Jack Henry

John Hoggatt

Dr. Chad

Hudnall

Dave Koubek

Steve Kunzman

Mark Miller

Mike Morledge

Don Smith

Shane Stava

Steve Toner

Chamber Staff

President

Cindy Johnson



Gross What?

A Message from your Chamber President

I wonder, at times, if we are as knowledgeable as we need to be and could be about the economy. Actually, let me confess. I know I'm not and I suspect there are others like me. For example, if you were shown the 'map' above depicting the size of various countries gross domestic product (GDP) in relation to that of U.S. states, would it make sense? When I saw this slide during a recent Manufacturers Summit, I was fascinated to learn California has the same gross domestic product as France! No wonder what happens in California impacts the rest of the United States. But without a basic understanding of gross domestic product, the comparison really doesn't mean much. Thus, today's article is a very elementary overview of GDP.

Gross Domestic Product (GDP) is the statistic used to measure the economy. Our GDP is the output of goods and services produced by labor and property in the U.S., or, put another way, GDP is everything produced by all the people and all the companies in the U.S. GDP is important for three reasons:

- It is used to determine if the U.S. economy is growing more

Sarah Arnold
 Mary Berlie
 Lisa Willman
 Janell Folkerts
 Micki Ward

quickly or more slowly than the quarter before, or the same quarter the year before.

- It is used to compare the size of economies throughout the world.
- It is used to compare the relative growth rate of economies throughout the world.

For instance, investors watch GDP to see if the economy is changing so they can adjust their asset allocation and determine where the best opportunities are. The Federal Reserve uses GDP as one of the indicators of whether the economy needs to be restrained or stimulated. If the GDP growth rate is speeding up, the Fed may raise interest rates. If it's slowing down, business revenues are down and layoffs and unemployment could be on the horizon. Interest rates are of interest to those of us who might be seeking a loan or having an adjustable rate mortgage.

The GDP statistics are updated each month. Although a final report comes out three months after the end of the previous quarter, an Advance Estimate Report is available 30 days after the quarter ends. The Advance Estimate Report for the **first quarter of 2010** puts GDP at an **annual rate of 3.2%**.

For a summary of previous years' GDP (by quarter for 2008 and 2009), along with explanatory notes, see www.qichamber.com/news/news.htm

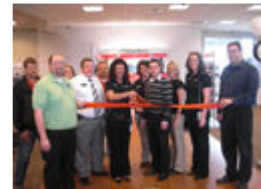
Whew. That's a lot to absorb. But the hardest part of learning something new is often taking the first step. Making a decision to begin an exercise program, start a business, or return to college all require a commitment and a start. Increasing our knowledge of economics is no different. One step at a time.



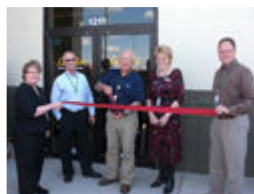
Dana Hart's American Family Insurance celebrated their office relocation and Chamber partnership with a ribbon cutting on April 9, 2010.



Grand Island Little Theatre invited the Connectors to a ribbon cutting on April 15, 2010 to celebrate the completion of their theatre addition.



Verizon Wireless celebrated the grand opening of their new location with a ribbon cutting on April 23, 2010.



Cabela's invited the Connectors to a ribbon



Midtown Holiday Inn and



All About You Tour & Travel celebrated their

cutting on April 27, 2010 to celebrate their office relocation to Allen Drive. Nebraska State Fair Business After Hours, April 29, 2010. new Chamber partnership with a ribbon cutting on April 30, 2010.

Excellence in Customer Service Workshop

The Grand Island Chamber of Commerce is excited to announce "Excellence in Customer Service" workshop. This workshop is **FREE** of charge to our business partners.

Individuals can sign up for one of the four hour classes:
June 2, 8 a.m.-12 p.m.
July 7, 8 a.m.-12 p.m.
Classes will be held at Central Community College.

The "Excellence in Customer Service" workshop will cover topics such as: Leadership Principles and Trust Building, Personality Training, Effective Communication Techniques and Tricks, Team Building, Effective Conflict Management, Managing Change, Active Listening Skills, and Characteristics of a Successful Team. This workshop will help our community prepare for the increase in visitors with the Nebraska State Fair's arrival, Nebraska State Girls Volleyball Tournament, and other events in our area.

Space is limited to 20 people per session. Please RSVP by Tuesday, May 26, 2010 to Mary Berlie at mberlie@gichamber.com. Please indicate desired session, name(s) of those attending and position(s) held in the company.

Volunteers Needed - Nebraska State Fair

Volunteers play a vital role in the success of any event, especially one as large as the Nebraska State Fair! NSF volunteers provide support during the Fair and during the move-in days immediately prior to the Fair. Opportunities are available for all special skills and preferences. Volunteers will be needed in a variety of areas, including staffing the information and welcome booths, conducting educational tours of various Fair facilities, photographers, interpreters, ticket takers and ushers for Grandstand shows, and more. Generally, each volunteer shift will be four (4) hours in duration. Multiple shifts are encouraged! Free gate admission to the Nebraska State Fair will be provided for your daily commitment. From hospitality to helping out with educational and children's programs, there truly is something for everyone who wishes to participate in the historic 2010 Nebraska State Fair. For more information, contact Lisa Willman, State Fair Coalition Coordinator, at the Chamber of Commerce, 308-382-9210 or lwillman@gichamber.com.

New Chamber Partners

May 2010

El Tucanazo
Luis Jacobo
410 East 4th Street
Grand Island, NE 68801
308.382.3234

Forward Energy Solutions
Jesse LaBrie
527 N. Diers Ave. Suite 4
Grand Island, NE 68803
402.316.3426

Infinite Hockey & World of Ice Center
James Bonesteel
113 Lakeview Circle, Apt. 11
Grand Island, NE 68803
308.370.1614

Tucan Express
Luis Jacobo
Conestoga Mall
3404 W. 13th Street, Suite 169
Grand Island, NE 68803
308.381.3719

Individual Chamber Partners for April

Travis Hasselmann

309 West 2nd Street | PO Box 1486 | Grand Island, NE 68802-1486
Phone: 308.382.9210 | Fax: 308.382.1154

This email was sent to sarnold@gichamber.com. To ensure that you continue receiving our emails, please add us to your address book or safe list.

[manage](#) your preferences | [opt out](#) using **TrueRemove®**.

Got this as a forward? [Sign up](#) to receive our future emails.

email marketing by [Marathon Press](#)