



YOUR WEEKLY UPDATES

Week 11 of 2021

- Slide 3 – Women in Supply Chain At All Levels
- Slide 4 – Where Women Hold the Most and Least Political Power
- Slide 5 – Only a Fraction of US IPO's Have Women Founders
- Slide 6 – Retail Update
- Slide 13 – Supply Chain Update
- Slide 21 – Shipping Update
- Slide 27 – Beverages, CBD & C-Stores
- Slide 28 – Healthcare Update
- Slide 31 – Cybersecurity Update
- Slide 32 – Alternate Energy Update
- Slide 34 – E-commerce Changing the Supply Chain
- Slide 35 – The Future of Work
- Slide 36 – Richest People in the World

“Perfection is not attainable, but if we chase perfection, we can catch excellence.”

- Vince Lombardi -

- Just 13% of senior leadership roles are held by women in logistics.
- Consultancy Change Horizon and specialist logistics PR company Meantime Communications launched a platform to support the industry's change and to promote gender equality.
- The platform will: provide a public database of highly qualified women who could become board members or speak at events; provide help in setting up forums, both locally and globally; establish a knowledge centre; and push for progress in broader diversity and inclusion metrics across the industry.
- Founder and MD of Change Horizon Céline Hourcade added: "There are still too few women in decision-making roles, speaking at, or even attending, industry events. We have outstanding female professionals in this industry and their distinct, expert voices must be elevated through gender parity."
- The programme will launch via a webinar this month.
- Ms Hourcade noted: "The benefits of having gender-balanced teams span far beyond making a company more competitive, innovative and profitable."
- There are small signs of hope – but often they are masked. For every 10 corporate announcements of new leaders, the vast majority still reveal all-male boards or management team.
- Pursuing more diverse talent brings different perspectives, experiences, and strengths to the table to support jobs of the future. Women in supply chain management totaled about 47 percent of the labor force in 2016, but only 29 percent of the manufacturing workforce, according to research by Deloitte in collaboration with The Manufacturing Institute and APICS – Deloitte.



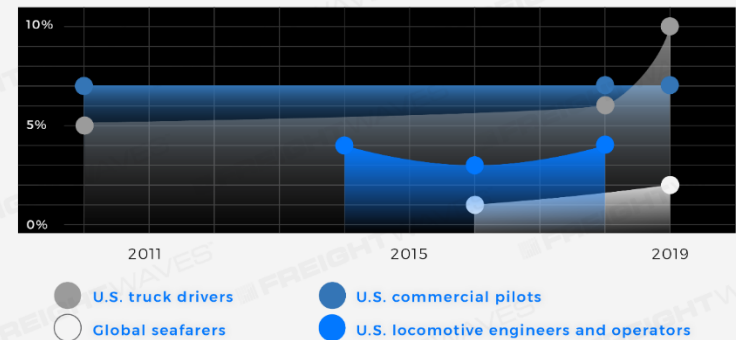
While transportation remains a male-dominated industry, the share of female professionals in some modes is rising. In acknowledgment of Women's History Month, here is a look at the professional growth of women in the transportation industry.

female workforce



Women make up **almost half** of the U.S. workforce.

Share of employees who are female by mode and year



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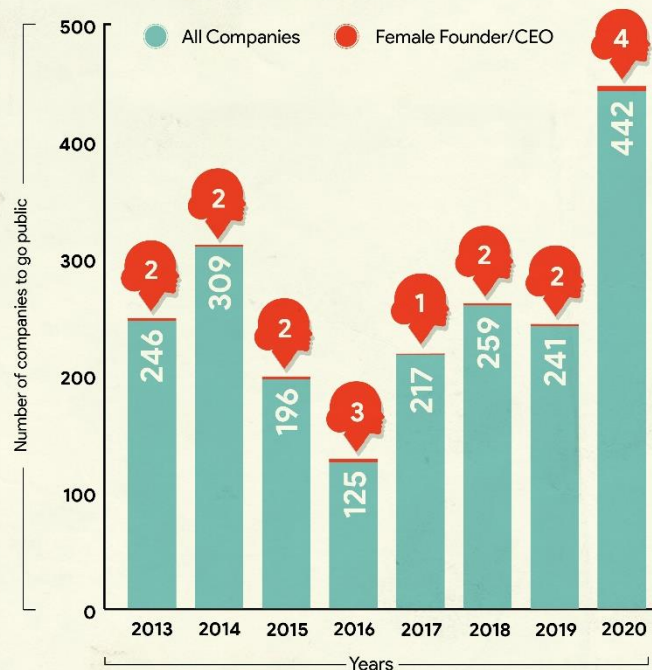
- Vince Lombardi -

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Only a Fraction of U.S. IPOs Have Female Founders

Since 2013, over 2,000 companies have gone public in the U.S., and only 18 of them had a female founder/CEO.

That's less than 1%.



Only companies that **went public** with a female CEO & founder were included in the list



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Ross Stores to open 60 stores in 2021; 'very optimistic' about longer-term growth

- Ross Stores remains committed to growing the national footprint of its two store banners in fiscal 2021, but at a more modest pace compared to recent years when it routinely opened some 100 stores annually.
- The off-pricer opened four Ross stores and three dd's Discounts stores across five different states in February and March. The openings are part of the approximately 60 new stores — 40 Ross Dress for Less and 20 dd's Discounts locations — that Ross plans to open during fiscal 2021.

Scaling township grocery delivery with Jessica Boonstra BIZCOMMUNITY

- Jessica Boonstra launched online grocery startup Yebo Fresh from her Hout Bay home in 2018, with a vision to expand access to quality fresh produce and household goods in underserved areas.
- Initially delivering groceries to residents of the Imizamo Yethu settlement, the company has since expanded to deliver food and household goods to both private households and organizations in all Cape Town townships within 40km.
- Customers place their orders either via the website, a WhatsApp order bot or a WhatsApp call service. Because not all customers have access to smartphones or know how to order online, the company also makes use of paper forms, which are then digitized by local agents.
- Yebo Fresh has also played a key role in food distribution during the Covid-19 pandemic, by assisting charities with getting food parcels into informal settlements, with the company's local network of drivers able to navigate the intricate labyrinth of streets in more informal areas.

7-Eleven Reaches \$1B Milestone in Private Brand Sales

- On Dec. 21, 2020, 7-Eleven Inc. President and CEO Joe DePinto took to Twitter to share with the world that the convenience store retailer reached a milestone: the company hit \$1 billion in private brand annual sales.
- 7-Eleven — which operates, franchises and/or licenses more than 71,800 stores in 17 countries, including 12,000 in North America — began its 7-Select private brand line in 2008 with just 87 items. Thirteen years later, the retailer now offers roughly 1,500 in-store items under two private brand lines, 7-Select and 24/7 Life by 7-Eleven.



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Retail imports expected to grow dramatically in first half of year **NRF**

- Retail sales in the U.S. this year are expected to total more than \$4.33 trillion as more individuals receive the COVID vaccine and the economy reopens.
- That's according to the National Retail Federation's just-released annual forecast, which estimates that 2021 retail sales will grow between 6.5% to 8.2% over last, totaling between \$4.33 trillion and \$4.4 trillion. Online sales, which are included in the total, are expected to grow between 18% and 23%, to between \$1.14 trillion and \$1.19 trillion.
- Early results from NRF show that retail sales grew 6.7% in 2020 to \$4.06 trillion, nearly doubling NRF's forecast of at least 3.5% growth, which did not account for the impact of a global pandemic. This figure compares with 3.9% growth in 2019. Online and other non-store sales, which are included in the total 2020 figure, skyrocketed to 21.9% at \$969.4 billion. (The NRF numbers exclude automobile dealers, gasoline stations and restaurants.)
- The NRF noted that 2020 November-December holiday season accounted for nearly one-fifth (19.4%) of overall annual retail sales. Retail sales during the period grew an unexpectedly high 8% to \$787.1 billion. Non-store and other online sales represented \$206.9 billion of total holiday sales, up 22.6% over the year before.

What will the post-pandemic growth slowdown do to grocers? **RetailWire.**

- After scrambling for months to meet unprecedented demand, grocers are facing new challenges as vaccines roll out and consumers return to normal spending patterns.
- Due to tough comparisons against last year's stockpiling and home-cooking trend, several chains are already predicting a deceleration. According to fourth-quarter investor calls:
 - Kroger is projecting same-store sales to decline three to five percent this year after expanding 14.1% in 2020;
 - Sprouts Farmers Market forecasts same-store sales will decline in the low-to-mid-single digits in 2021 after rising 6.9% last year;
 - Grocery Outlet expects same-store sales in Q1 to decline in high-single digits after climbing 13% overall in 2020;
- Analysts expect a more promotional climate to arrive that will drive traffic as Americans get more comfortable returning to restaurants. Strong eat-at-home trends led to less discounting in 2020.

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US ECONOMY: Coronavirus Predictive Indicators for Economic Impact

prevedere

All Categories: Look at these indicators to understand how they are placing upward or downward pressure on the economy.

Last Refresh: 03-08-2021

Category	Indicator	Relationship	Next Update	Nov 2020	Dec 2020	Jan 2021	Feb 2021	Mar 2021
Business Investment	Average Weekly Hours - Retail	Procyclic	04-05-2021	1.42%	1.42%	1.32%	-0.44%	
	Small Business Sentiment	Procyclic	03-13-2021	0.16%	-2.74%	-6.22%		
	Weekly Economic Index	Procyclic	03-13-2021	-2.73%	-1.94%	-1.85%	-2.09%	
	Weekly Jobless Claims	Countercyclic	03-13-2021	244.23%	268.88%	291.55%	283.54%	
Transportation and Tourism	Google Search "Travel Cancellation"	Countercyclic	03-13-2021	-29.03%	-14.81%	-22.58%		
	ISM Services Index	Procyclic	04-03-2021	5.65%	4.10%	4.87%	2.39%	
	Restaurant and Bar Sales	Procyclic	03-22-2021	-14.97%	-17.50%	-18.66%		
	Sentiment: Vacation Travel Next 6 Months	Procyclic	03-17-2021	-42.69%	-43.43%	-42.90%	-39.65%	
Consumer Big Ticket Purchases	Auto Sales	Procyclic	03-11-2021	-15.22%	-15.35%	-16.13%		
	Consumer Sentiment - Discretionary Spend	Procyclic	03-17-2021	-12.31%	-14.07%	-14.68%	-13.36%	
	Global Luxury Index	Procyclic	04-08-2021	22.38%	27.22%	35.33%	43.69%	60.95%
	Home Building Permits Issued	Procyclic	03-28-2021	6.16%	9.24%	16.03%		
Logistics and Manufacturing	Economic Policy Uncertainty	Countercyclic	03-09-2021	213.04%	89.68%	97.32%	38.38%	-57.35%
	Industrial Production	Procyclic	03-22-2021	-5.16%	-4.17%	-3.24%		
	Overtime for Hourly Mfg Workers	Procyclic	04-05-2021	-5.65%	-2.44%	0.00%	0.83%	
	Purchasing Managers Index - Mfg	Procyclic	04-01-2021	19.42%	22.95%	20.37%	20.97%	
Financial	Financial Stress Index	Countercyclic	03-12-2021	89.49%	40.89%	38.50%	129.05%	
	S&P 500	Procyclic	03-09-2021	14.63%	16.02%	15.47%	18.54%	44.54%
	US High Yield Index: Option - Adjusted Spread	Countercyclic	03-09-2021	12.40%	10.00%	7.95%	-9.51%	-54.41%
	VIX Volatility Index	Countercyclic	03-09-2021	99.24%	63.31%	84.84%	21.81%	-57.39%

NOTES

Values represent the percentage change from the previous year.

In March, 5 out of 5 indicators are signaling economic improvement from the previous year.

In February, 6 out of 14 indicators are signaling economic improvement from the previous year.

Look to subsequent pages for monthly trend analysis.

Upward pressure on economy

Downward pressure on economy

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Ocado - launches aisle dedicated to B Corp certified products

EDGE[^]
BY ASCENTIAL

The Basics

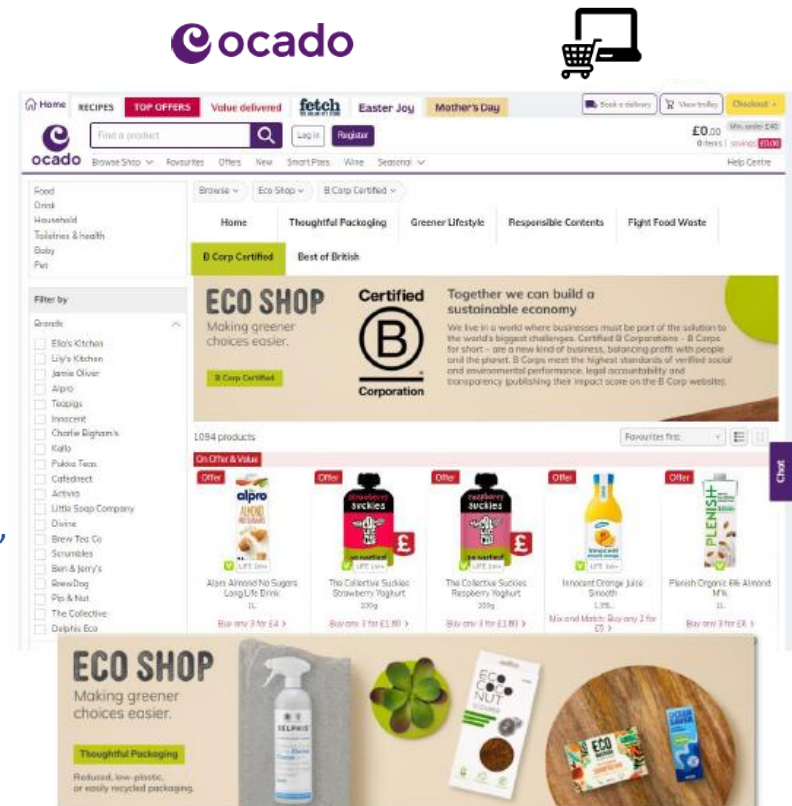
Ocado has launched a dedicated 'aisle' for B Corp-certified suppliers as part a wider commitment to sustainability and being carbon net zero by 2040. B Corp is a growing movement, with suppliers achieving B Corp status after being found to meet the highest standards of verified social and environmental performance, transparency and accountability. Ocado's B Corp aisle features over 1,100 products from more than 35 certified suppliers including Innocent, Method and Ben & Jerry's.

Industry Impact

While Ocado has previously curated products around particular cause-related issues, such as Palm Oil free, a gradual rise in conscious consumerism has seen grocery retailers invest further in environmental initiatives to give shoppers more choice when it comes to sustainable products. Amazon launched its Climate Pledge Friendly program which also curated products around core sustainability standards.

Supplier Recommendations

- As sustainability becomes increasingly important to consumers, and a higher priority for retailers, suppliers will be encouraged to engage with more initiatives, requiring products align with increasingly stringent requirements to ensure future inclusion within assortments.
- Suppliers should also recognize the opportunity to increase visibility in-store and online when included within a retailer's curation of responsible products.



Source: Retail Week

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Walmart to host TikTok shopping event featuring beauty products

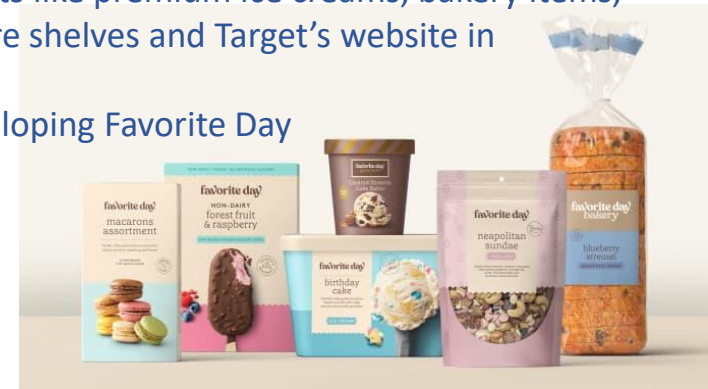
EDGE[^]
BY ASCENTIAL

- Walmart will partner with TikTok to host its second live stream shopping event following a positive response to its pilot event in December. The 'Spring Shop-Along: Beauty Edition' will run on March 11th on the Walmart TikTok channel. Creators will demo skincare, makeup and hair routines using their preferred items. Viewers will be able to shop from an assortment of brands such as NYX, Maybelline, The Lip Bar and Bliss as well as private label.
- During the first event with TikTok, Walmart reported 7x more views than anticipated and an increase in TikTok followers of 25%. While sales numbers were not shared, it claims the event 'hit the projections we set ahead of the event.' Walmart's partnership with TikTok ensures a fast-growing digital community can shop seamlessly for items without leaving the social app. Competitors such as Alibaba and JD.com, already have a growing focus on social commerce, while Amazon has its own live shopping service through Amazon Live.

Target launches grocery brand Favorite Day that's focused on snacks, indulgences



- Target will launch a new food and beverage line in early April.
- It will feature more than 700 products, including premium ice creams and bakery items, oriented around snacking and indulging.
- Groceries are less profitable than other merchandise that Target sells, but they drive traffic to its stores and website.
- The new private label, Favorite Day, will include more than 700 products like premium ice creams, bakery items, beverage mixers, mocktails and cake decorating supplies. It will hit store shelves and Target's website in early April.
- Rick Gomez, chief food and beverage officer, said Target has been developing Favorite Day for more than a year, but said it has gained relevance as people eat more meals at home and crave small ways to escape a stressful and monotonous time.
- Good & Gather is Target's flagship brand with more than 2,000 products. They're made without artificial flavors and sweeteners, synthetic colors and high-fructose corn syrup.



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Brands, Amazon, and the Rise of E-Marketplaces **Feedvisor**

- Despite Covid-19, 61% of brands on Amazon saw revenue increase by up to 30% in 2020.
- As more brands adopt an Amazon strategy, new trends have emerged that are key to understanding and outpacing the competition in a marketplace-driven economy.
- 42% more brands are selling on Amazon this year versus last year.
- 44% of brands see a 7x–10x return on Amazon Advertising.
- 79% of brands generate 26%–75% of e-commerce sales via Amazon.
- Now more than ever, brands recognize Amazon’s central role in their overall e-commerce strategy. 78% of U.S. brands are currently selling on Amazon’s marketplace, up from 55% last year.
- With an estimated 142 million Amazon Prime members in the U.S. and growing, it is no surprise that brands — even those once hesitant to sell on the platform — are adopting an Amazon strategy to reach this vast, valuable, and highly loyal customer base.
- 59% of brands selling on Amazon are taking a hybrid approach, leveraging both first-party (1P) and third-party (3P) selling models — up 20% from last year.
- 22% of brands operate exclusively via 1P and 19% sell solely via Amazon’s 3P marketplace, down 24% and 14%, respectively, from last year.
- A hybrid approach enables brands to maintain control over key aspects, like pricing and inventory, while also strategically leveraging Amazon’s infrastructure in areas such as fulfillment and marketing on key ASINs.
- Top 10 Best Parts About Selling on Amazon: (i) Acquiring new customers, (ii) Increased sales volume, (iii) Increasing market share, (iv) Access to customer insights and analytics, (v) Receiving customer feedback, (vi) Generating brand awareness, (vii) Reaching existing customers, (viii) Advertising and branding options, (ix) Shipping and fulfillment support, and (x) Leveraging Amazon’s credibility
- U.S. e-commerce sales in 2020 reached \$794.5 billion, up over 32% year over year. With nearly 40% of e-commerce market share, Amazon and the brands and merchants which operate on its marketplace were the leading beneficiaries of this accelerated growth.

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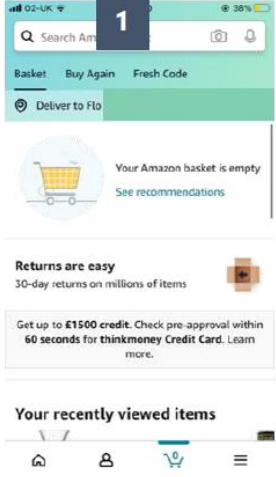
Amazon Fresh UK Store Tour ^{EDGE[^]} BY ASCENTIAL

- Amazon's newly launched own brand 'by Amazon' features heavily inside the store, particularly within the fresh, deli and meal solutions sections. Many of these items have been sourced by Amazon from UK suppliers. The majority of lines fall under the standard 'by Amazon' tier, while there is also a sub-brand tier, "Our Selection", for premium lines including desserts
- The store also includes a parcel collection and returns hub for online Amazon purchases, which shoppers can bring in without packaging or a label for staff to process. As Amazon's fulfillment costs mount, it is encouraging shoppers to complete more of the last mile process themselves through click and collect.

The Basics: Just Walk Out Technology



The store features Amazon's Just Walk Out technology – already in operation in the US – which allows shoppers to scan an app upon entering and to be automatically billed without visiting a checkout on exit

1. Shoppers select 'Fresh Code' from the 'Basket' section of their standard Amazon app

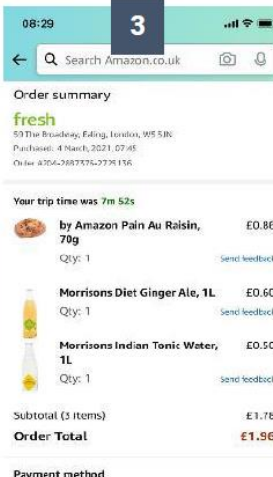


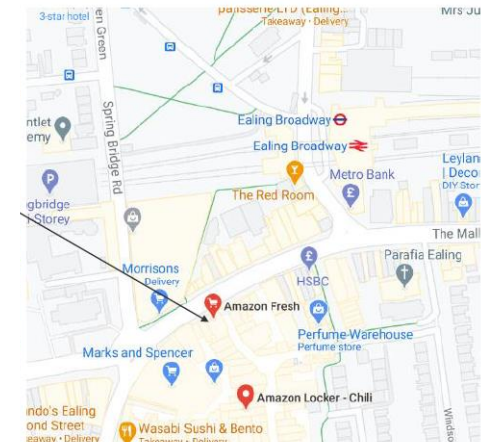
2. The 'Fresh Code' is scanned on the entry system

Amazon's Just Walk Out Technology uses cameras and sensors to track items as they are removed from shelves



3. Upon exiting, payment is taken automatically. Shoppers can view their order summary in the app





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NetJets takes purchase rights for 20 Aerion AS2 supersonics FlightGlobal

- Fractional aircraft ownership company NetJets has thrown its support behind Aerion's AS2, acquiring rights to purchase 20 of the in-development business jets.
- The deal is part of a broader memorandum of understanding between NetJets, aviation training company FlightSafety and Aerion. NetJets and FlightSafety are owned by Warren Buffett's Berkshire Hathaway.
- "We will be exploring the integration of the AS2 supersonic business jet into NetJets' global network," says NetJets CEO Adam Johnson.
- Reno-based Aerion intends to begin producing AS2s in 2023 at a new manufacturing site in Melbourne, Florida. It aims for first flight in 2024 and service entry by 2026.
- Powered by triple 20,000lb-thrust-class (89kN) GE Aviation engines, AS2 will carry 10 passengers and have 4,200nm (7,780km), Aerion has said.



Seasonal layoffs, storms spur deep cuts to US transport workforce JOC.com

The transportation and warehousing sector lost fewer jobs than anticipated in February, but trucking companies saw deeper than expected job losses in a storm-wracked month.

Panasonic to acquire Blue Yonder for \$6.5B FREIGHTWAVES

- Panasonic is expected to acquire Blue Yonder, a leader in U.S. supply chain software, for \$6.45B, according to a report by Nikkei Asia. This would be Panasonic's biggest acquisition since 2011, when it spent \$7.3B to wholly own Sanyo Electric and Panasonic Electric Works.
- The Japanese company acquired a 20% stake in Blue Yonder in 2020 for approximately \$790 million. Reuters reports that Panasonic will acquire the rest of the stock from shareholders, Blackstone Group and New Mountain Capital.

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Albertsons Shows Off Obsession With Innovation Progressive GROCER

- A new type of remote-controlled delivery vehicle powered by technology from Tortoise is navigating neighborhoods in Northern California where Albertsons Cos. is looking to solve last-mile delivery challenges.
- Tortoise is a Mountain View, California-based startup focused on logistics automation and last-mile delivery solutions. The company's technology is powering a unique looking vehicle with a payload of up to 120 pounds that can accommodate four separate orders.
- Albertsons announced its partnership with Tortoise and said the mobile cart would begin making deliveries to employees of Albertsons Safeway stores in unspecified northern California neighborhoods.
- The Safeway cart is equipped with a camera and a speaker, but unlike other autonomous solutions, the vehicle is guided through neighborhoods by a remote operator. When the cart arrives at a home, the customer receives a text to come outside and pick up their groceries. The electric carts are specifically designed to deliver groceries and parcels and travel at an average speed of three miles per hour.



Costco Just Spent \$1B to Speed Up Delivery Progressive GROCER

- Costco has made an acquisition to speed up its last-mile capabilities at a time when consumer demand for the retailer's products could be at historically high levels.
- The wholesale club retailer has acquired logistics firm Innoval Solutions from Transform Holdco for \$1B and includes a long-term commercial arrangement whereby Costco provides TFCO with warehousing, delivery and installation services to Sears and Kmart members, and Costco will retain more than 1,500 Innoval employees on a go-forward basis. Hoffman Estates, Ill.-based Innoval was Sears Logistics before changing its name in 2018.
- The addition of Innoval is expected to boost Costco's last-mile delivery capabilities for big items such as appliances. Innoval operates 15 distribution and fulfillment centers and more than 100 last-mile cross-docking facilities, where goods are transferred from incoming freight directly to outbound trucks. The logistics company's network reaches 90% of the U.S. population, including customers in Puerto Rico.

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Biden expected to sign LTL driver pension relief package FREIGHTWAVES

- Legislation bailing out financially troubled multiemployer pension plans – including a plan covering thousands of employees and retirees from LTL carriers Yellow and ABF Freight – could be signed into law by President Joe Biden.
- The Butch Lewis Pension Plan Relief Act of 2021 was included in the \$1.9 trillion COVID-19 rescue package that was approved on Saturday by the U.S. Senate along party lines, 50-49. The package is expected to be taken up by the U.S. House of Representatives on Tuesday for final approval before being sent to the White House for Biden's signature.

Instacart Now Valued at \$39B

- Solidifying its domination in the online grocery market, Instacart has raised \$265M as part of a new financing round that increases its valuation to \$39B — more than doubling its valuation of \$17.7B from October 2020.
- The COVID-19 pandemic has accelerated consumer adoption of delivery and pickup grocery services, and this momentum shows no signs of slowing as consumers come to rely on the convenience of online shopping.

Amazon spends \$131 million to take minority stake in air cargo contractor ATSG

- Air Transport Services Group said in an SEC filing Monday that Amazon exercised warrants in the company that will give it a minority stake in the cargo airline.
- Amazon owns warrants in both of its primary air freight partners, ATSG and rival Atlas Air.
- It comes as Amazon continues to grow Amazon Air, its dedicated air service, with plans to open a \$1.5 billion air hub in Kentucky later this year. Earlier this year, Amazon announced its first aircraft purchases, buying 11 Boeing Co. 767-300 jets to join a fleet of leased planes. The company is also set to complete work later this year on an air-cargo hub at Cincinnati/Northern Kentucky International Airport. Amazon uses the air operation to speed goods from its warehouses to shoppers, reducing its reliance on logistics partners like United Parcel Service Inc.
- Amazon exercised warrants in ATSG that will allow it to acquire about 13.5 million shares in the cargo airline at an exercise price of \$9.73 per share, or more than \$131.9 million, ATSG said in an SEC filing Monday. As part of a separate agreement, Amazon also purchased approximately 865,000 shares of ATSG, with no cash exchanging hands, the filing states.

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Mark & Spencer expands international online business to over 100 markets

- Marks & Spencer has launched flagship websites in 46 new markets, taking its online presence to over 100 markets and almost doubling the number of international markets where it has a pureplay online offer. Newly launched markets span Latin America, Europe, the Middle East & Africa and Asia Pacific, including Argentina, Brazil, South Korea and Pakistan. The online-only platforms will focus on M&S' non-food offer, selling a range of clothing and home products under its private label ranges.
- The move marks another push from M&S to advance its online business as part of its broader transformation program. This digital push incorporates M&S' home market of the UK - where it formed a grocery online partnership with Ocado last year - as well as internationally, where it has recently been experiencing strong ecommerce growth in existing markets such as India and Turkey, noting a 75% year-on-year online sales increase in its latest interim results.

Driver shortage crisis a 'demographic time-bomb' that will get worse, says IRU

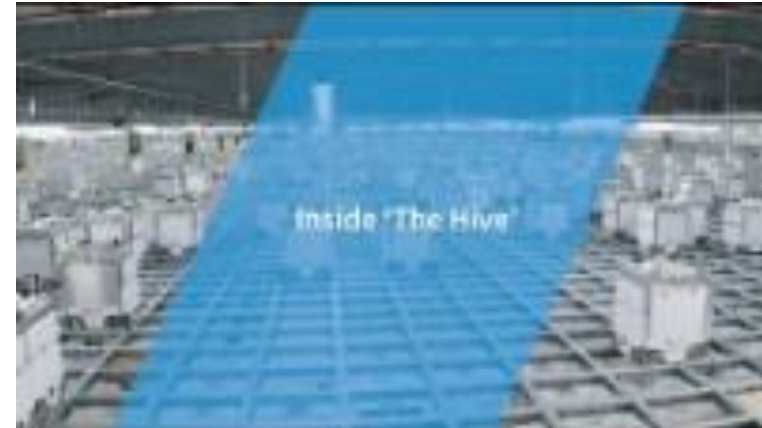
- The driver shortage crisis will continue to plague the road freight industry this year, according to new research from the International Road Transport Union (IRU).
- The Geneva-headquartered organization yesterday published the results of its latest survey, of around 800 trucking firms in more than 20 countries, which shows that while driver shortages eased in some parts of the world last year, elsewhere they grew.
- In Europe, for example, last year unfilled truck driver jobs fell from 24% of total vacancies in 2019 to 7%, as demand declined due to the pandemic and redundancies in other sectors urged.
- And in China, the number of unfilled positions is just 4%, which the IRU said made it the least-affected country.
- However, to the west, Central Asian countries were said to have the worst shortages, with around 20% of positions unfilled.
- “Only 2% of truck drivers globally are women, and all countries surveyed saw the percentage of women truck drivers fall,” said the union. “The percentage of truck drivers under 25 fell nearly everywhere last year – from already low levels down to 5% in Europe and Russia, 6% in Mexico and 7% in Turkey.

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Kroger Soft Opens First Ocado Fulfillment Center in the U.S.

- Kroger's announced in November 2018 that the first automated warehouse facility with digital and robotic capabilities, also known as a "shed," would be constructed in Monroe, OH, a suburb north of Cincinnati. Kroger invested \$55 million on the facility, which measures 335,000 square feet and is expected to generate more than 400 jobs. The retailer has said it plans to open 20 CFCs to support its seamless vision.
- Last week, Kroger completed the inaugural order through the first Ocado Shed, CEO McMullen said in the company's earnings call.
- Kroger's overall digital sales grew 118% including delivery sales growth of 249% during its fourth quarter 2020. When customers engage in both Kroger's stores and online the retailer sees a 98% retention rate within its ecosystem, highlighting how sticky its customer engagement is, McMullen noted.



Deliveroo Confirms London Listing Plans Despite Losing \$309 Million

- London delivery giant Deliveroo could go public on the London Stock Exchange as soon as April, regardless of posting 2020 losses totaling \$309 million (£223.7 million), the Financial Times reported.
- Deliveroo's losses are significantly lower than 2019's £317 million. While the eight-year-old company is still in the red, its revenues in 2020 sales grew 54% to £4.1 billion, up from £2.5 billion the previous year. Included in that growth is a 65% expansion in net revenue to £599 million in the U.K. and Ireland in 2020.
- The Amazon-based startup could be valued as high as \$10B (£7.2B) when it files for an initial public offering (IPO). It filed an intention to float on Monday (March 8), which indicated that six million people place orders on Deliveroo with more than 115,000 restaurants and retailers in its network. Gross transaction value increased 64 percent to £4.1B last year.
- Will Shu, co-founder and CEO of Deliveroo, said in the filing that he was never "one of those Silicon Valley types" overflowing with endless new ideas for startups.

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SA's logistics industry battles to regain momentum amidst Covid-19

- While there has been a slight uptick in domestic and international cargo traffic in recent weeks, the fact remains that South Africa is struggling to counter the fallout of the Covid-19 lockdown responses. Overall maritime cargo for January 2021 was down 15% compared to the same time last year, and according to industry body the South African Association of Freight Forwarders (SAAFF), there will be no "quick fix" to the situation.
- One of the hardest-hit areas has been road freight. As documented, severe cross-border transit delays were experienced on the North-South corridors. According to SAAFF, in one week in February, the average cross-border queue time at Beit Bridge averaged 19.6 hours, costing the industry an estimated R450-million.
- The air, sea and road freight environment has been extremely challenging for logistics companies, to be sure. Despite these circumstances, they have found a way to not only maintain operational standards but pursue new ways of thinking to deliver to clients.



Intermodal poised for run, according to Wells Fargo

- Noting an unwinding of port congestion on the West Coast, an increase in manufacturing output in the Asia-Pacific region, a long runway for inventory restocking and easy year-over-year comparisons to 2020, Wells Fargo said intermodal volumes are poised for strong growth.
- It pointed to the inventory-to-sales ratio, which remains well below its five-year average, as an indicator for continued strength in demand. The ratio for retailers remained near all-time lows at 1.28x in December, according to Census Bureau data. While up from the June low of 1.22x, it was still well below pre-pandemic levels of approximately 1.45x.
- Additionally, a surge in e-commerce has prompted the need for more inventory. E-commerce fulfillment requires more inventory as products are forward deployed in warehouses that are closer to the consumer. That likely means inventories will be restocked to levels higher than in the past.

"Perfection is not attainable, but if we chase perfection, we can catch excellence."

- Vince Lombardi -



5 states with most structurally deficient bridges

The 600,000 bridges in the U.S., and the roads they connect, are crucial to the nation's transportation network. They carry about 3 trillion vehicle miles of travel annually, accounting for about 85% of the total value of freight shipped in the U.S. However, more than 46,000 bridges are structurally deficient, according to the Federal Highway Administration (FHWA), and some may be dangerous for truckers. These are the five states with the highest percentages of structurally deficient bridges in 2019.

- **Pennsylvania** - Of the 22,911 bridges in Pennsylvania, the FHWA classified 15.3% (3,501 bridges) of them as structurally deficient in 2019. This is down from 4,701 bridges in 2015.
- **South Dakota** - Of the 5,821 bridges in South Dakota, the FHWA classified 17% (991 bridges) of them as structurally deficient in 2019. This is down from 1,066 in 2015.
- **Iowa** - In 2016, Iowa would have ranked first on this list. Of its 24,043 bridges, the FHWA classified 19% (4,575 bridges) of them as structurally deficient in 2019. This is down from 4,719 in 2015.
- **West Virginia** - Of the 7,291 bridges in West Virginia, the FHWA classified 21% (1,531 bridges) of them as structurally deficient in 2019. This is down from 1,059 in 2015. A little less than half of the structurally deficient bridges were rural bridges on local roads.
- **Rhode Island** - Of the 779 bridges in West Virginia, the FHWA classified 22.3% (174 bridges) of them as structurally deficient in 2019. This is down from 176 in 2015.

Women in rail: Yes, we still need International Women's Day



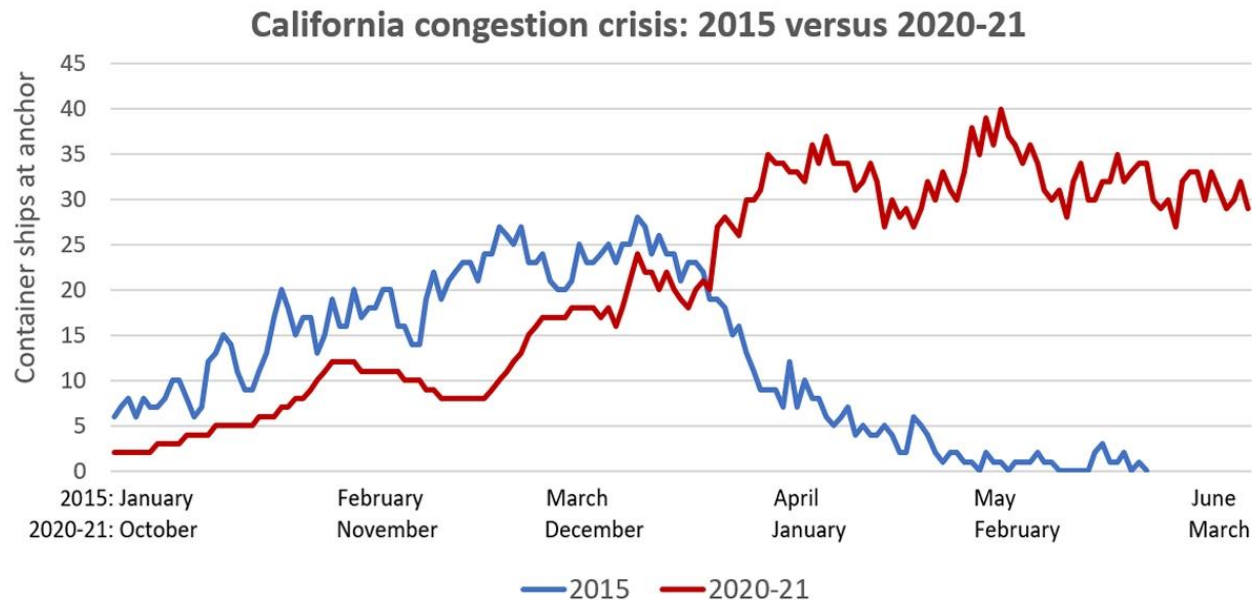
On a legislative level, the claim for more women continues. Within the framework of the Sectoral Social Dialogue set up by the European Commission, CER and the European Transport Workers' Federation have been active in this field since the beginning of the 2000s with various joint recommendations to have a better representation and integration of women in the railway sector. In July 2019, the social partners agreed to start negotiations on a joint European binding agreement in accordance with Article 155 TFEU. "We look forward to pursuing our negotiations with ETF to reach a social dialogue agreement on women in rail, thanks to the help of the European Commission.

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- Vince Lombardi -

California port pileup leaves old records in the dust **American Shipper**

- Labor unrest at West Coast ports in 2015 was a landmark event for U.S. importers. Massive congestion amid contentious contract negotiations with the dockworker's union convinced some importers to shift business to East and Gulf Coast ports and diversify supply chains.
- But despite its lasting impact, what happened in 2015 pales in comparison to what's unfolding at the ports of Los Angeles and Long Beach in 2021.
- Data on the number of ships at anchor in San Pedro Bay is compiled by the Marine Exchange of Southern California. American Shipper compared the Marine Exchange's 2015 numbers to congestion figures for 2020-21, measuring from the time anchorages started to fill in each case.
- The difference turns out to be enormous — and growing by the day.



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DP World and global investment group to build container terminal in Indonesia



- DP World and Caisse du Depot et Placement du Quebec, a global investment firm, have signed a long-term agreement with Indonesia's leading conglomerate Maspion Group to start the construction of an international container port and industrial logistics park in Gresik.
- Work on the projects is expected to begin in the third quarter of 2021, with a total investment of up to \$1.2 billion, enhancing East Java's position as a key trade gateway for Indonesia.

Shoreside power: 'Still a long way to go' in European expansion



- Challenges in port operations and investment mean there is "still a long way to go" in expanding shoreside power across Europe, argues one environmental expert.
- The benefits of onshore power – also known as cold ironing or Alternative Maritime Power (AMP) – have been realised in major international ports such as the Port of Los Angeles.
- Some 25 berths are available at the Port of LA to allow ships to plug into shore-side electricity at a port while its main and auxiliary engines are turned off, providing carbon and noise pollution benefits.
- Elsewhere at European, North African, and Asian ports, despite progress being made on shoreside power, port operators are hesitant to make the considerable investment (estimated to be around \$5 million per berth at a terminal) needed for docking vessels to use AMP.

Port of Santos approved to receive 14,000 TEU vessels

- The Port of Santos has received approval by the Brazilian Navy to receive vessels of 366m in length, projecting a boost of up to 7.9 million TEU by 2040.
- Following the approval on 23 February, Brazil's largest port will now be capable of handling 14,000 TEU vessels, significantly improving capacity.
- Santos Port Authority (SPA) currently receives vessels of up to 340m long with a capacity of around 9,000 TEU. The recent announcement is expected to lead to an expected growth of 3.3% per year for container cargo.



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‘I’ve never seen anything like this’: Chaos strikes global shipping *The New York Times*

- Off the coast of Los Angeles, more than two dozen container ships filled with exercise bikes, electronics and other highly sought imports have been idling for as long as two weeks.
- In Kansas City, farmers are struggling to ship soybeans to buyers in Asia. In China, furniture destined for North America piles up on factory floors.
- Around the planet, the pandemic has disrupted trade to an extraordinary degree, driving up the cost of shipping goods and adding a fresh challenge to the global economic recovery. The virus has thrown off the choreography of moving cargo from one continent to another.
- At the center of the storm is the shipping container, the workhorse of globalization. Americans stuck in their homes set off a surge of orders from factories in China, much of it carried across the Pacific in containers. As households in the US filled bedrooms with office furniture and basements with treadmills, the demand for shipping outstripped availability of containers in Asia, yielding shortages there just as the boxes pile up at U.S. ports.
- Containers that carried millions of masks to countries in Africa and South America early in the pandemic remain there, empty and uncollected, because shipping carriers have concentrated their vessels on their most popular routes — those linking North America and Europe to Asia.
- And at ports where ships do call, bearing goods to unload, they are frequently stuck for days in floating traffic jams. The pandemic and its restrictions have limited the availability of dockworkers and truck drivers, causing delays in handling cargo from Southern California to Singapore. Every container that cannot be unloaded in one place is a container that cannot be loaded somewhere else.
- “I’ve never seen anything like this,” said Lars Mikael Jensen, head of Global Ocean Network at Maersk, the world’s largest shipping company. “All the links in the supply chain are stretched. The ships, the trucks, the warehouses.”
- Empty containers are piled up at ports in Australia and New Zealand; containers are scarce at India’s port of Kolkata, forcing makers of electronics parts to truck their wares more than 1,000 miles west to the port of Mumbai, where the supply is better. Rice exporters in Thailand, Vietnam and Cambodia are forgoing some shipments to North America because of the impossibility of securing containers **(continued on next slide).....**

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The havoc begins like this

- More than a decade ago, during the global financial crisis, shipping companies saw their businesses savaged.
- As the virus emerged in China early last year — prompting the government to shut factories to contain its spread — the shipping industry braced for a replay. Carriers cut their services, idling many of their vessels.
- Yet orders surged for protective gear like surgical masks and gowns used by frontline medical staff, much of it made in China. Chinese factories ramped up, and container ships carried their products to destinations around the planet.
- Unlike the financial crisis, when the economic recovery took years to gather force, Chinese factories came roaring back in the second half of 2020, yielding robust demand for shipping.
- As shipping companies deployed every vessel that could float, they concentrated on routes with the greatest demand — especially China to North America.
- Pressure built as Americans refashioned their spending. Deprived of vacations and restaurant meals, they bought video game consoles and pastry mixers. They outfitted their homes for remote work and distance learning.
- Global trade volume dipped by only 1% in 2020 compared with the previous year. But that doesn't reflect how the year unfolded — with a plunge of more than 12% in April and May, followed by an equally dramatic reversal. The system could not adjust, leaving containers in the wrong places, and pushing shipping prices to extraordinary heights.
- Baum-Essex uses factories in China and Southeast Asia to make umbrellas for Costco, cotton bags for Walmart and ceramics for Bed Bath & Beyond. Six months ago, he was paying about \$2,500 to ship a 40-foot container to California.
- “We just paid \$8,200,” he said. “This is the highest freight rate that I have seen in 45 years in the business.” In early September, he waited 90 days to secure space on a ship for a container of wicker chairs and tables.
- At the twin ports of Los Angeles and nearby Long Beach, unloading has been slowed by a dearth of dockworkers and truck drivers as the virus has sickened some while forcing others to quarantine.
- “It is anticipated that the backlog in volume will remain until midsummer,” the director of the Los Angeles port, Gene Seroka, said at a recent board meeting.
- The ships off Los Angeles have exhausted available anchorage spots, resorting to so-called drift boxes — zones where they float freely, like planes circling over congested airports. *The New York Times*

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'Nightmare' for carriers as demand swamps landside services at port of Liverpool



- Peak vessel demand at the UK port of Liverpool last week brought severe landside delays and nightmarish waits for carriers at the T1 terminal, according to a spokesperson for Peel Ports.
- Feedback to The Loadstar this morning from carriers suggested turnaround times for vehicles at T1 was “still very slow”, with the problem appearing to be a lack of straddle carriers to serve the landside operation.
- The spokesperson said: “Extended carrier wait times last week were a result of peak vessel demand and a temporary suspension of operations at Terminal 1 due to an influx of traffic and time required to ensure the allocation of orderly and safe queuing patterns.”

Box traffic via Russian Baltic ports fell 6.4pc in January 2021 [shippinggazette.com](https://www.shippinggazette.com)

- Russian Baltic Basin container traffic declined 6.4pc in January 2021, reported St Petersburg SeaNews.
- Import was down 14% while exports fell 4.7% in January totaling 6,500,000 TEU, with Kaliningrad handling the entire volume. The share of the Baltic basin in the total container traffic via all the Russian seaports in January 2021 amounted to 47.1%.
- Laden container throughput declined by 3.9% year on year. Reefer containers accounted for 12.8% of the total laden container traffic, and dry containers for 87.2%. Imports made 53% of all the laden containers, exports 43.6%, and transit 3.4%.
- Empty container traffic was down 18.5%.

Detention and demurrage charges rise as regulators circle JOC.com

Months-long congestion and the slow return of empty containers at the ports of Los Angeles, Long Beach, and New York and New Jersey are flowing inland to key rail hubs such as Chicago and Dallas.

Expecting record sales, US retailers up import projections JOC.com

US retailers project that continued growth in on-line shopping, as well as increasing in-store shopping, will power double-digit increases in imports through June.

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Port of New York-New Jersey shows resilience in face of pandemic



- The Port of New York-New Jersey's TEU traffic increased by 16% year-on-year (YoY) in January 2021, demonstrating what the Port Authority described as "resilience" in the face of the COVID-19 pandemic.
- The Port said it moved 721,284 TEU in January as its container segment was the only area of its operations to grow.
- Passenger traffic across its operations fell; in the case of airport volume, it did so by 73% YoY. The Port Authority has been severely affected by the pandemic and previously estimated that the related volume drops will result in a revenue loss of approximately \$3 billion for the 24-month period beginning in March 2020.
- The pandemic has had a substantial effect on US ports, with the largest West Coast gateways suffering first from a collapse in trade and then from congestion as exports from China resumed in the summer of 2020.
- This has raised suggestions that shippers and carriers may divert calls from the Pacific to the East Coast to prevent subsequent delays and cut costs.

Seaspan Continues Newbuild Buying Spree

- Seaspan Corporation is continuing its newbuilding spree with an order for six 15,000 TEU containerships.
- With the order, Seaspan has now announced 31 newbuild orders, including two 24,000 TEU vessels, and the acquisition of two secondhand 2019-built vessels since December 2020.
- The containerships are anticipated to be financed from existing liquidity and additional borrowings.
- Seaspan said the latest newbuild agreements were entered into with a major shipyard. Upon delivery in late 2023, the vessels will enter into long-term charters with a global liner.
- "With our recently announced 31 newbuilds, it is a strong testament to the trust our customers have in our long-term partnerships," Bing Chen, Chairman, President and CEO of Seaspan. "I am extremely proud of our team who has flawlessly executed these complex projects leveraging our operational excellence and fully integrated platform."



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Has the Time Come to Rethink Shipping and Ship Design?

- Gerald Fisher, MD of SeaHorse Shipping, showed how his SeaHorse Shipping System is able to solve many of the challenges the supply chain is currently facing. Although this design brings back visions of Jerome Goldman's LASH (Lighter Aboard Ship) vessels, SeaHorse differs from the LASH ships in many ways.
- First, as planned, SeaHorse ships are designed to utilize ballast equipment and barge-type float-on/float-off modules each capable of carrying approximately 2250 TEUs while only drawing about 23 feet, instead of the lighters and cranes onboard the LASH ships. The same modular vessels can also carry 21,000 tons of bulk or project cargo, 5000 cars or a mixed configuration of cargo. Using a "mother ship" concept, SeaHorse checks all of the boxes required for the liner trade as well as possessing both the flexibility and commercial function of the Merchant Marine Ready Reserve/U.S. military interface.
- Instead of a trucker carrying one container from the ports of San Pedro Bay up the coast, modules could be delivered to Port Hueneme with containers bound for Ventura, Santa Barbara, and San Luis Obispo counties, and distribution centers located north of Los Angeles. The modules can be built as either power-driven vessels or as "dumb barges" which can be made up to tugs and towed into port.
- Tugs and barges appear to be a good option for coastwise trade, except for their slow speed and difficulty making headway in high seas. The SeaHorse design is stable enough for both trans-Pacific or trans-Atlantic trade and the entire system can be scaled up or down, giving shipowners the opportunity to tailor a ship for their trade route, while still allowing versatility as demand and freight rates fluctuate.
- The cargo carried within the modules can be loaded and discharged at most existing terminals, without requiring updated container cranes. All six modules can discharge and backload at different terminals within a single port, or port complex, or if the modules are self-propelled, they can sail, unassisted, to multiple ports along a coastline for simultaneous discharge and backload.



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Doctor highlights creepy connection between coffee and insects



- A doctor in the U.K. has rocked TikTok by alleging that some pre-ground coffee contains a percentage of crushed cockroaches – and the Food and Drug Administration (FDA) indeed deems that the slim figure won't harm humans.
- Dr. Karan Rajan is a National Health Service surgeon in London and has shot to stardom on TikTok for posting videos about marvelous medical facts and combatting misinformation about science, The Guardian reports. Recently, Rajan has gotten people talking by highlighting the chilling connection between coffee and cockroaches, in a quick clip that's been viewed over 1.6 million times.
- "Just so you know if you drink coffee, you're also consuming cockroaches," he began the viral video. "Pre-ground coffee, like you get in most stores, contain ground-up cockroaches. A certain percentage of coffee beans becomes infected with cockroaches and other insects.
- It's unclear which statistics Dr. Rajan was referring to specifically, but current FDA guidance seems to confirm his comments about insects and green coffee beans, if not cockroaches specifically. According to the FDA's Food Defect Levels Handbook, green coffee beans are only considered defective for insects and insect filth at an average of 10% or more by count — so anything less than that is no cause for alarm, the federal agency says.

Uber Eats' head of product poached by Instacart



- Daniel Danker, head of product at Uber Eats, said on Twitter Monday that he is joining Instacart as vice president of shopper and fulfillment. Danker had served as head of product at Uber Eats for 14 months, according to his LinkedIn profile. The Information first reported Danker's departure on March 5 and said that he helped expand Uber's delivery business into groceries in 2020.
- Uber will bring its product divisions together under its newly promoted Chief Product Officer Sundeep Jain, the company said in an email.
- "We're grateful to Daniel for helping to accelerate Uber's delivery product over the last year and wish him all of the best with his next adventure," an Uber spokesperson said in a statement. "To offer a more deeply integrated consumer experience across our mobility and delivery platform, we are taking the opportunity to reorganize our product teams to reflect that."

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NATSO Pushes to Have Truckstops Designated as Mobile Vaccine Sites

- NATSO has joined forces with a coalition representing trucking fleets and truck drivers in need through a letter urging the Centers for Disease Control (CDC) to designate truckstops and travel plazas as mobile vaccination sites. This would leverage existing truck stop locations for the distribution of vaccines to professional drivers and truck stop employees.
- The nature of trucking, truckstop and travel plaza industries provides an opportunity to have an immediate and meaningful impact on the distribution of vaccines to essential truckstop employees and truck drivers, the groups wrote in the letter to CDC Director Rochelle Walensky.
- In addition to NATSO, signatories of the letter include the American Trucking Associations, the Truckload Carriers Association, National Private Truck Council, National Association of Small Trucking Companies, St. Christopher Truckers Relief Fund and the Tank Truck Carriers.

The Collapse of Trust in Public Health | AMERICAN INSTITUTE for ECONOMIC RESEARCH

- Turn your attention to a new round-up of surveys published in the New England Journal of Medicine. It specifically relates to vaccines, but the results reflect a much broader loss of trust in general. Indeed, the surprising lack of public enthusiasm for the vaccines is but a symptom of a much larger problem.
- However, despite scholarship emphasizing the role of trust in institutions to provide relevant information, polls suggest that sources of technical information about safety are not greatly trusted. Specifically, there is limited trust in the media or pharmaceutical companies to provide Covid-19 vaccine information: as few as 16% and 20% of respondents, respectively, say they have “a great deal/quite a bit” of trust in these organizations to provide such information. The public also has only moderate trust in information provided by the Food and Drug Administration.
- The loss of trust was triggered by using an egregious and destruction means – lockdowns – in order somehow to achieve the unachievable; that is, the control of a widespread respiratory virus with severe outcomes for the elderly and sick but which is mostly mild for everyone else. It so happened that SARS-CoV-2 was not the universally deadly plague it was presumed to be one year ago, so these measures were wildly disproportionate.

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Healthcare Update

29

Severe Obesity Raises Risk Of Covid-19 Hospitalization And Death, Study Finds [The New York Times](#)

Over the past year, many scientific teams around the world have reported that obese people who contract the coronavirus are especially likely to become dangerously ill. Now, a large new study, of nearly 150,000 adults at more than 200 hospitals across the United States, paints a more detailed picture of the connection between weight and Covid-19 outcomes.

CIDRAP: Intellectual Disability, Obesity Tied To COVID-19 Hospitalization, Death [CIDRAP](#)

Intellectual disability is second only to old age as a risk factor for COVID-19 death, and obesity is linked to coronavirus-related hospitalization and death, two new studies find. The first study, led by researchers from Jefferson Health in Philadelphia and published late last week as a commentary in the New England Journal of Medicine Catalyst, involved analyzing the medical records of 558,672 US COVID-19 patients from January 2019 to November 2020.

Former FDA Commissioners Push Biden To Nominate A Permanent Chief [STAT](#)

Six former FDA commissioners are urging President Biden to quickly nominate an FDA commissioner. The FDA, which plays a central role in the coronavirus pandemic, has been without a permanent commissioner since January and there's no telling when that will change. Biden is already on track to nominate an FDA commissioner later in his tenure as president than his two most immediate predecessors.

Russia To Make Sputnik V Vaccine In Italy, A First In EU

AP
Associated Press

Russia has signed a deal to produce its Sputnik V coronavirus vaccine in Italy, the first contract in the European Union, the Italian Russian Chamber of Commerce announced. The deal was signed with Adienne Srl, the Italian subsidiary of a Swiss-based pharmaceutical company, and Kirill Dmitriev, CEO of the Russian Direct Investment Fund. Production of a planned 10 million doses this year is set to launch in July. Sputnik V has not yet been approved for use in the EU, but the body's regulator, the European Medicines Agency, or EMA, started a rolling review of the vaccine last week.



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One year in, broadband access and telehealth are two big winners under COVID-19

- Of all the everyday priorities that changed as a result of the COVID-19 pandemic, few became more crucial than the need to stay connected — to the internet, to teachers and to doctors.
- Efforts to expand broadband internet access, and especially systems that could connect individuals to their health care providers, have long benefited from bipartisan support, even if Republicans and Democrats disagree over exactly how to best achieve those expansions. Broadband and telehealth were often discussed but rarely prioritized, the rare instance in which both parties agree on something, only to have it overshadowed by unrelated disagreements.
- Not so once the pandemic hit. Suddenly, expanding broadband and telehealth became key priorities for both parties as connectivity became what Jamie Susskind, vice president of policy and regulatory affairs at the Consumer Technology Association, calls “universal primary issues of importance.”
- “With the shift to working at home and kids learning at home, a brighter light was shone on some of the issues that already existed,” Susskind told CQ Roll Call.
- Only 11 percent of U.S. consumers used telehealth services in 2019, according to an analysis by the consulting firm McKinsey. Only months into the pandemic, however, the figure rose to 46 percent, with more than three-quarters of Americans expressing interest in using telehealth services going forward. McKinsey estimated that \$250 billion in health care costs could be virtualized.
- The lack of telehealth access prior to the pandemic wasn’t an emergency. But over the past year, the expansion of telehealth access has been a rare bright spot. And it’s become so popular that lawmakers and policy advocates alike are eager to make it a part of the new normal.
- “The pandemic has really been a great lab experiment and has shown that we can expand this benefit,” said René Quashie, CTA vice president for digital health policy.
- Prior to the pandemic, the main obstacles in the way of telehealth expansion were high-cost estimates and questions about whether remote care could properly substitute for in-person health appointments, now waived.
- Suddenly, Quashie said, “you can be NYC or in the plains of ND and still receive those services.”

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Exchange under fire **protocol**

- Microsoft is suffering a massive cyber hack that appears to be growing quickly and has the potential to hit hundreds of thousands of customers.
- The company has blamed a Chinese hacking cohort called Hafnium for the attack of its massively popular Exchange software, though the Chinese government has denied responsibility. The attackers targeted four security flaws to gain access to self-hosted Exchange programs, reportedly installing remote access tools into customers' systems. Those that run their email via the cloud are not believed to have been affected, per Microsoft. In a statement, the company said:
 - "We are working closely with the CISA, other government agencies, and security companies, to ensure we are providing the best possible guidance and mitigation for our customers."
 - "The best protection is to apply updates as soon as possible across all impacted systems. We continue to help customers by providing additional investigation and mitigation guidance. Impacted customers should contact our support teams for additional help and resources."
- **The hack is huge**, affecting users around the globe including large federal entities such as the European Banking Authority, but predominantly smaller targets like city and state governments, police departments and Main Street businesses.
 - The total number of customers hit by this is very likely to grow too, potentially topping over 250,000 targets, according to The Wall Street Journal.
 - "Just about everyone who's running self-hosted Outlook Web Access and wasn't patched as of a few days ago got hit with a zero-day attack," one unnamed source told Krebs on Security.
 - The threat also appears to still be active. On Saturday, the White House said it was taking a "whole of government response to assess and address the impact" and urged "network operators to take it very seriously."
 - Last week, CISA also issued a rare requirement for agencies to patch the infected systems.
- What makes this hack so alarming is how quickly it followed the large, but much more targeted, SolarWinds breach that officials are still trying to fully diagnose.

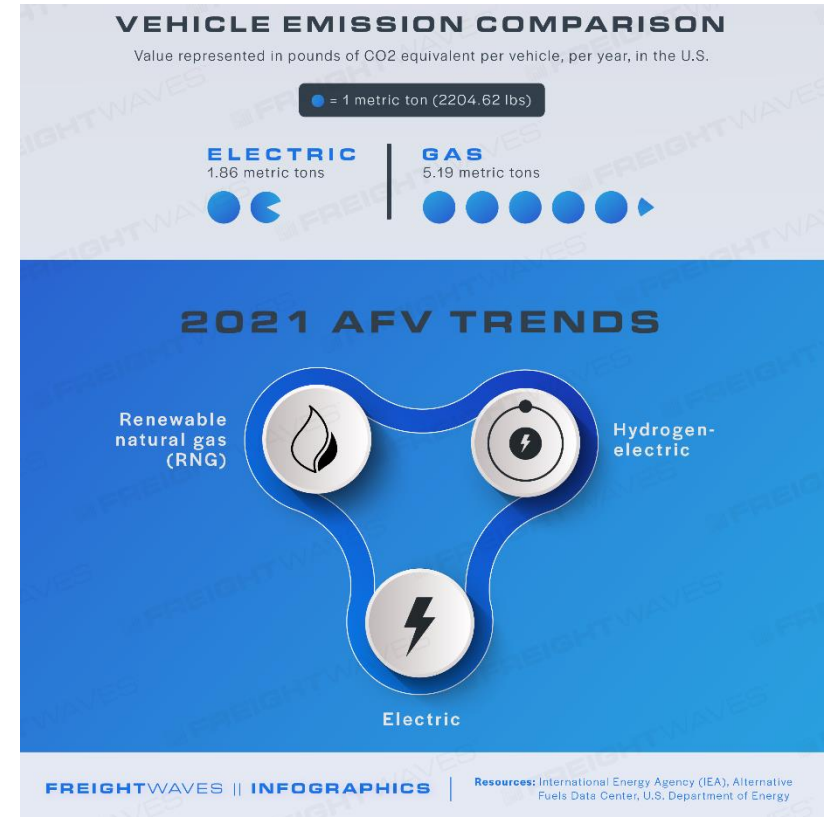
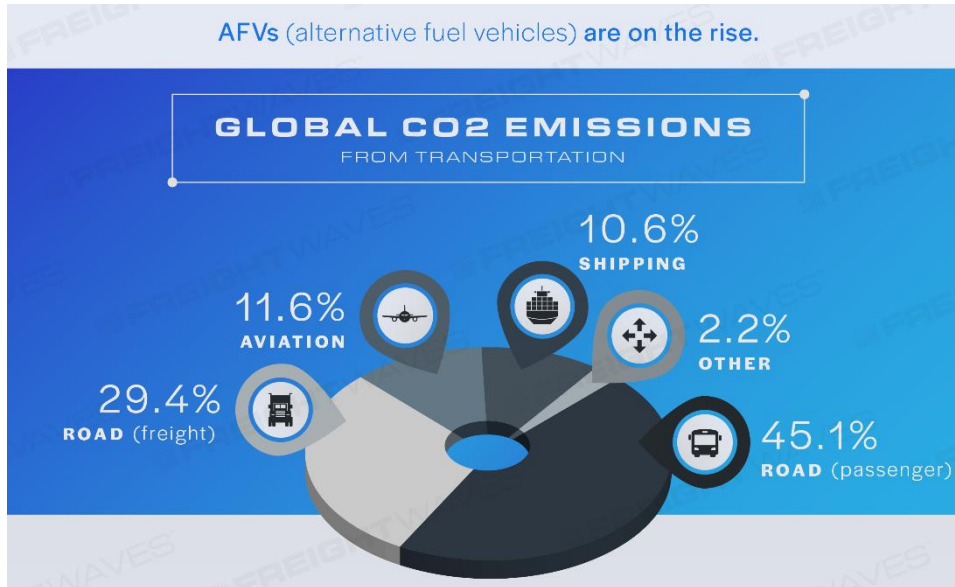
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2021 AFV's (Alternative Fuel Vehicles) Trends

AFVs (alternative fuel vehicles) are on the rise. Here's a look at trending alternative fuel options.



Saudi Arabia's Plan To Dominate The \$700B Hydrogen Export Market



Saudi Arabia possesses a competitive advantage in its perpetual sunshine and wind, and vast tracts of unused land. Helios's costs likely will be among the lowest globally and could reach \$1.50 per kilogram by 2030, according to BNEF. That's cheaper than some hydrogen made from non-renewable sources today.

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South Australia is a renewable energy powerhouse

- Less than two decades ago, South Australia (SA) generated all its electricity from fossil fuels. Last year, renewables provided a whopping 60% of the state's electricity supply. The remarkable progress came as national climate policy was gripped by paralysis – so how did it happen?
- SA is a dry state – extremely vulnerable to climate change – with abundant wind and solar resources. These factors gave it the motivation and means to transition to renewables.
- The SA Labor government, elected in 2002, adopted a target for 26% renewables generation by 2020. At the time, wind energy was already a competitive supplier of new generation capacity in Europe, creating an established wind farm industry looking to invest.
- Some of SA's best onshore wind potential was located near transmission lines running 300 kilometres from Port Augusta to Adelaide. This greatly reduced the cost of connecting new wind generators to the grid.
- SA benefited greatly from the federal renewable energy target, established by the Howard government in 2001 and expanded under the Rudd government.
- The scheme meant the A government didn't need to offer its own incentives to meet its renewables target – it just had to be more attractive to private investors than other states. This was a relatively easy task. Under the state Labor government, SA's energy and environment policy was consistent and coordinated, in contrast to the weak and inconsistent policies federally, and in other states.
- To attract renewable energy investors, the government made laws to help construct wind farms in rural zones away from towns and homes. New wind farms were regularly underwritten by state government supply contracts.
- As the transition progressed, the state's largest coal generator, at Port Augusta, was wound back and eventually closed. To help workers and the town adjust, the state government supported employment alternatives, including a A\$6 million grant towards a solar-powered greenhouse employing 220 people.
- The Labor government enjoyed a long incumbency, and the state was not heavily reliant on the export of fossil fuels. This helped give it the political leverage to push through change in the face of opposition from vested interests.

THE CONVERSATION

“Perfection is not attainable, but if we chase perfection, we can catch excellence.”

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ONLINE BUYING: RISING INTERMODAL VOLUME AND SHIPPING COSTS

49% more consumers are buying online.



27% of retail sales will be e-commerce by 2025.

Ports: West Coast TEU Volume Skyrocketing

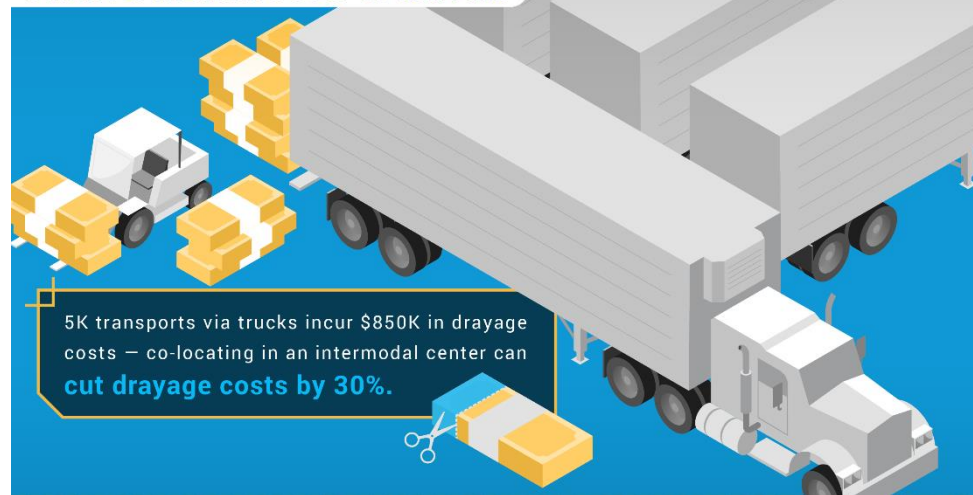
Supply chain strain and imbalance

Transportation Costs = 15x Lease Costs

Surging Demand for Industrial Real Estate

Increase in e-commerce sales = increase in imports.

DRAYAGE: THE RISING COST OF SHIPPING



5K transports via trucks incur \$850K in drayage costs — co-locating in an intermodal center can cut drayage costs by 30%.

The Future of Work

5 priorities to consider

Forces such as digitalization are driving the next decade of workplace transformation.

The good news? Business leaders can start re-focusing their strategy and culture now to emerge stronger.

PwC has identified five priorities that help provide a path forward for a company's "Future of Work" plan.



1. Business strategy

Staying adaptable and resilient in the face of change is a key part of the future of work.

What about the current situation will make your company better in the long run?

Work flexibility	73%
Better resilience and agility	72%
Technology headwinds	56%
New products/services	53%
Lower operating costs	50%
Customer and business experience	27%

The flexibility it offers also helps boost productivity and work-life balance, further spurring this shift.

Invest in: Creating a flexible and effective working environment

Current progress: 72% of companies say they will respond to COVID-19 with better resilience and agility

2. Talent planning

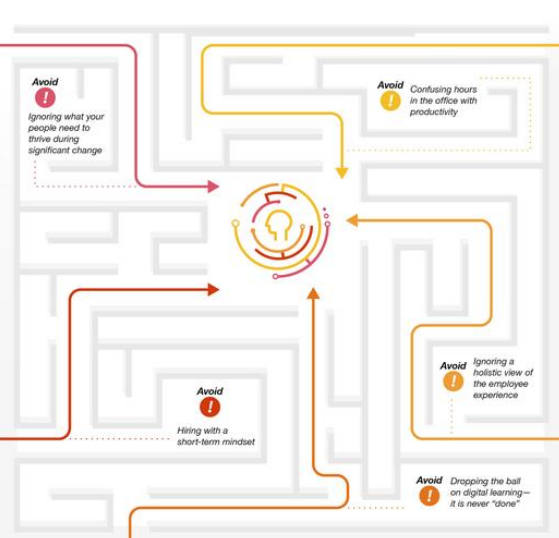
Hiring to accomplish workforce goals alone is not enough. Companies should think about three steps:

- Recruit well**
Assess your company's values and mission, and keep an eye on diversity and inclusion while hiring.
- Gender diversity initiatives...**
- Retain talent**
Focus on building your employees' skills and boosting their workplace learning.
- Stay adaptable**
Leverage alternative models, such as the gig economy, at the right time and price.

How likely are companies to financially perform above median? (2017 national)

Invest in: The digital journey of your workforce, from tools to software and more

Current progress: 55% of CFOs feel confident in their company's ability to retain critical talent



3. Learning & innovation

In the future, digital and human skills will be in high demand.

Automation risks and the skills gap

- 14% of jobs are at high risk of automation
- 32% of jobs could be radically transformed

Many adults do not have the right skills for the new jobs

6 out of 10 adults lack basic information and communication technology skills or have no computer experience

To keep up with these trends, upskilling—from digital literacy to critical thinking—will be of the essence.

It requires both an individual and an organizational commitment for the fullest impact on the workforce.

Invest in: A culture of learning, continuous upskilling, and workforce digitization

Current progress: 45% of CFOs feel very confident in their company's ability to build skills for the future

5. Work environment

Globally, flexible working is an essential part of the new normal.

Business drivers:

- 79% Flexible workspaces play a role in business' success
- 89% Businesses can become more productive thanks to flexible working
- 65% Businesses are introducing flexible working to reduce capital/operating expenses

Companies need to consider reconfiguring the physical office and remote work capabilities.

Invest in: Supporting employees to work from wherever they want, whenever they want

Current progress: 72% of CFOs believe that work flexibility will make the company better in the long run

4. Employee experience

Employees see their work as more than a "9 to 5"—they seek meaningful work, relationships, and experiences.

- 7/10 workers would consider an offer for a more fulfilling job
- 1/3 workers would consider lower pay

To that effect, there is a renewed spotlight on supporting individual needs and well-being.

There are tangible benefits to an engaged workforce:

- 41% absenteeism
- 24 to -59% turnover
- +20% sales
- +17% productivity

Invest in: Building an engaged workforce by clarifying expectations and promoting positive relationships

Current progress: 51% of CFOs feel confident in their company's ability to manage employee well-being and morale

"Perfection is not attainable, but if we chase perfection, we can catch excellence."

- Vince Lombardi -



Richest People in the World

36



Visualizing the Richest People in the World

- Over **\$567 billion** has been amassed by the 10 richest people in the world in less than a year.
- To put that into perspective, that's more than sevenfold the wealth accumulated by the top 10 in the time period prior. As just one example, Elon Musk witnessed his wealth increase at least **500%** in the last year. Meanwhile, Amazon's Jeff Bezos, has earned a cool extra \$68.6 billion.
- With data from the [Forbes Real-Time Billionaires List](#), we navigate how the wealth of various uber-affluent groups have changed since the beginning of the pandemic.
- With a net worth of \$182 billion, Jeff Bezos is the wealthiest in the world.
- After 26 years, Bezos announced he would step down as Amazon CEO to become executive chairman to focus on Blue Origin, among other endeavors. The private company states that it is "opening the promise of space to all" and is planning to launch New Glenn, its first rocket in the second half of 2022.

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- Vince Lombardi -

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