# LOS ANGELES BUSINESS JOURNAL OF LA'S FASTEST 100 \* 2022 AWARDS —

Honoring industry disruptors selected from our annual 100 Fastest Growing Private Companies in Los Angeles list

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# Letter from the Publisher



elcome to our annual celebration of companies from the prestigious Fastest 100 list that have emerged as genuine "disruptors."

To be a disruptor in 2022 took ingenuity creativity game-changing innovation outside the box thinking

To be a disruptor in 2022 took ingenuity, creativity, game-changing innovation, outside-the-box thinking, maverick leadership, trend-setting practices, and an attitude that blends a constant eye toward the future and a refusal to settle for mediocrity.

One of the great things about the Los Angeles region is that we have historically incubated a remarkable number of disruptive companies here. And there are quite a few that are doing trailblazing work right now.

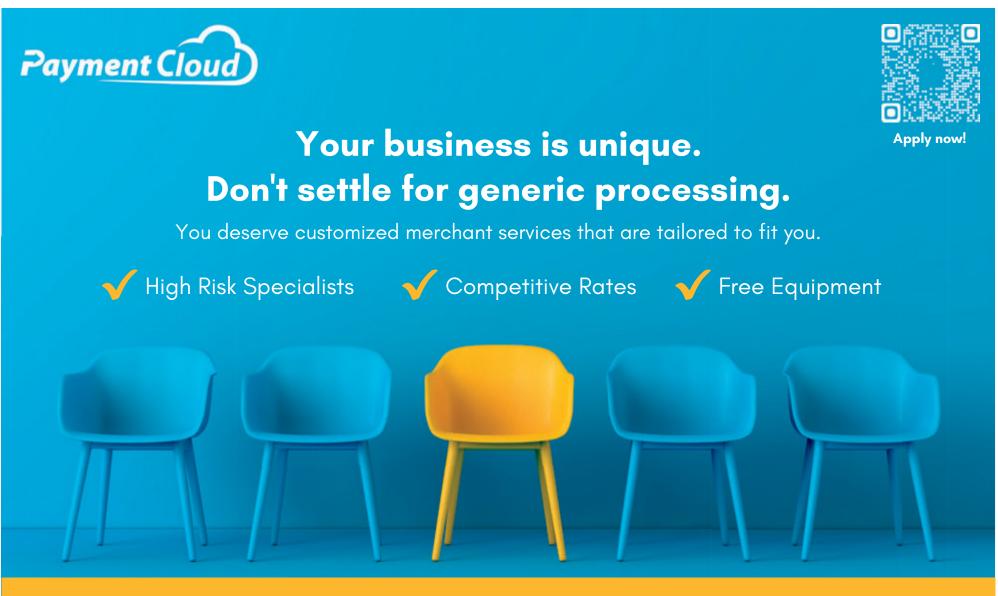
With this special section, we shine the spotlight on such companies in a variety of categories which to honor them. Our Disruptor of the Year Award, Miller Kaplan Innovator Award, Fifth Third Bank Accelerator Award, Social Responsibility Award and Sustainability Award were all presented to their worthy recipients on December 7th as part of a special event at the Westin Bonaventure Hotel in conjunction with our unveiling of the 100 fastest growing companies in the region.

Descriptions of each of the Disruptor Award honorees and the finalists for each category are included in these pages.

Thanks again to our Diamond Sponsors, **Fifth Third Bank** and **Miller Kaplan** for their support of this program. Congratulations to all the disruptors and thanks for the inspiration!

Best regards,







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# ZAMHEZI

### DISRUPTOR OF THE YEAR AWARD HONOREE

# ZAMBEZI

ambezi is an advertising and marketing agency in Culver City. Founded in 2006 in Venice Beach by former Wieden & Kennedy executives, the agency originally specialized in sports marketing. After buying out its principal owner, the agency's management team shifted its focus to communications for consumer brands, beyond sports and entertainment and moved its headquarters to Culver City.

On the disruption front, Zambezi recently launched a new media agency, which it's calling Scale by Zambezi. In effect it's a rebranding of the agency's four-year-old media group, led by chief media officer Grace Teng.

Scale functions as its own business entity while also serving as an integrated division of Zambezi. According to the agency Scale provides a creative-first approach to media strategy informed by data and analytics.

According to the agency, Scale's approach "infuses media with creativity" across all media outputs including digital, social, video and out of home.

The agency is doubling down on data, tools, and research to create a media strategy and ideas for middle market brands.

Since its inception in 2018, Zambezi's media group has grown to manage billings of \$50 million. Its team has also expanded to include expertise in global travel, automotive, CPG, retail, education, financial, entertainment, non-profit, and tech.

Zambezi, which also has an office in Minneapolis, bills itself as the largest certified independent, woman-owned full-service agency in the U.S. Its clients include Under Armour, Health-Ade Kombucha, TaylorMade Golf, Google, AT&T, Ember, and Venmo.



# **PAWSTRUCK**

FINALIS

Pawstruck began because founder and CEO Kyle Goguen became frustrated while trying to buy his puppy healthy treats without artificial ingredients, inspiring him to create a new concept company. He decided to leave his career in engineering for something he was passionate about—supplying other responsible pet owners with high quality and reasonably priced dog products.

Goguen's dream has since become a reality. He surrounded himself with a team who shares the same goals and philosophies that led him to the business in the first place. With the help of their dogs, they make it easy (and fun) for pet parents to give their dogs wholesome products for a healthy, happy life, only selling products they proudly feed their own dogs.



# **TRUCONNECT**

FINALIST

ruConnect is a nationwide wireless service provider that is committed to making people's communication needs more flexible and affordable. The company believes that affordable services should be available for everyone, so it offers innovative programs such as Lifeline, the Affordable Connectivity Program, and Pay-As-You-Go plans built for different kinds of lifestyles, allowing each customer to choose the plan that is right for them.

Lifeline is a state and federal government program that provides affordable wireless service to low-income consumers. The Lifeline program is available to consumers who can provide documentation for eligibility based on either income or participation in public assistance programs, such as SNAP and Medicaid. TruConnect currently offers Lifeline service to residents in California and 34 other states.









### MILLER KAPLAN INNOVATOR AWARD HONOREE

# **LIEF LABS**

ief is the premier innovator and full-service manufacturer of dietary supplements, such as powders, tablets, and capsules and provides the most effective brand building solutions.

Lief offers the highest quality production through its cGMP (current Good Manufacturing Procedures) standards at an affordable cost. The company prides itself on excellent communication and customer service to ensure that each product that is requested is delivered on time, and aligned perfectly with each customer's branding, vision and production needs.

The Lief team's passion is to collaborate with entrepreneurial firms and help clients build premier, enduring brands. Lief offers a complete turn-key solution for contract manufacturing needs to better streamline customers' operations, with the highest quality certifications, a knowledgeable product development team, and fast turn-around times.

Lief has formulated products for a multitude of dietary supplement categories. Its in-house product development team works closely with each client organization to develop and create new, innovative, best tasting and most compelling products for their customers.

With decades of experience in supplement manufacturing, Lief offers a wide range of categories that can meet or exceed the national brand standards.

Lief also offers the comprehensive in-house product development and flavoring services to help design the best tasting and most innovative products on the market. Lief's flavor profiles have been voted "Best Tasting" across the globe and the company continues to develop new innovative flavors daily.

# **VEGAMOUR**

# **VEGAMOUR INC.**

**FINALIST** 

n the past, few thought it was possible to make high-performance hair products without harmful toxins and undesirable side effects. Vegamour combined the superpowers of science and nature and made it happen.

Vegamour's topical and nutritional supplement products contain sustainably harvested, organic plant actives that have been clinically shown to help improve visible hair growth, help reduce fallout and repair follicle damage while protecting the hair from external aggressors. Vegamour formulas are designed to work in tandem to create the optimal ecosystem for healthy, abundant hair. Vegamour digs deep into the field of molecular biology to create breakthrough processes and high-performance products that have been optimized for maximum efficacy. Each bio-active ingredient is clinically tested and incorporated into each of the company's formulas at the appropriate levels to achieve optimal benefits. Plus, Vegamour products are cruelty-free and 100% vegan.

# WeeCare

# **WEECARE**

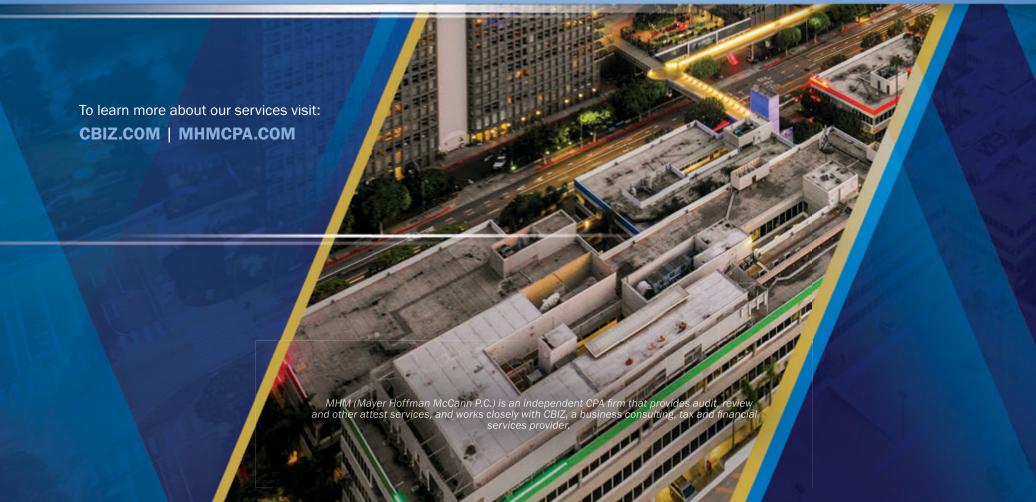
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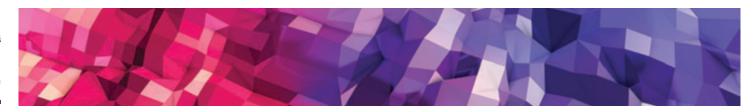
WeeCare was founded by a team of educators, preschool owners, and technology innovators in Los Angeles, with over 30 years of experience in early childhood care. The WeeCare team's mission is to make affordable, world-class daycares accessible to all families. The company strives to empower individuals, especially women, by helping them start and operate their own daycare business.

WeeCare's employee childcare benefits help working families manage work and life by providing benefits like in-home daycare access, childcare subsidies, flexible scheduling, backup care, and more. These childcare benefits for employees include a variety of ways that companies may offer help with childcare expenses, including subsidized rates for daycare, nannies, and babysitters; reimbursement for daycare expenses paid out-of-pocket; flexible childcare hours; and assistance finding childcare providers via a WeeCare dedicated care manager.



And to the individually honored Industry Disruptors among their ranks







### FIFTH THIRD BANK ACCELERATOR AWARD HONOREE

# **EPIC STAFFING GROUP**

pic Staffing Group is a diversified national provider of outsourced employment to the biopharmaceutical and healthcare industries. Epic's staffing verticals include life science recruitment for permanent placement and life sciences consulting, travel nurse jobs, interim executive placement, travel allied, school nurse jobs and therapy, government healthcare staffing, and international clinician placement.

Focus is placed on areas where there is significant imbalance of supply and demand and where the Epic business model can add value.

One of Epic's strengths is its broad reach across a variety of settings, locations and facility types in healthcare and life sciences. By focusing its efforts on industries with settings where there is an imbalance in supply and demand, Epic is able to achieve rapid growth while addressing the most pressing staffing needs of the life sciences and healthcare sectors.

Epic supplies clients with the strength and resources of a large staffing provider, with the focused verticals offered by its distinct brands. Each of which has teams of dedicated recruiters, account managers, relationship managers and back office support that delivers expertise and knowledge in their respective staffing modalities. Epic delivers streamlined staffing services through dedicated brands with the ability to scale to each client's unique needs. Recruiters on the team have a depth of industry knowledge that stems from years of experience, some of whom have served as clinicians themselves in the discipline they now recruit in. Epic has a wide range of service offerings, but its teams have the necessary focus to quickly deliver top talent to clients.



# THE AGENCY

**FINALIST** 

The Agency is a global, boutique real estate brokerage representing a portfolio of properties across the world's prime markets and celebrated destinations. Named the Top Luxury Brokerage by Inman, The Agency is one of the fastest-growing premier, boutique brands in the world. Its clients and agents benefit from the shared resources of an international team, including in-house, cutting-edge creative, public relations and tech divisions.

The Agency is defined by its strength of character, rebellious spirit and passion for reinvention. Breaking away from the traditional brokerage model, The Agency takes a collaborative approach to the business of real estate. All of its agents and clients benefit from the shared resources, expertise and networks of the entire global team. The Agency's unique culture allows it to provide a boutique environment that operates on a global scale, beginning with the concierge service it offers agents and clients alike.



# LA BUSINESS PERSONNEL INC.

FINALIST

A Business Personnel has provided qualified personnel to companies since 1988. It is one of a few woman-owned staffing agencies in Los Angeles, and has been operating under the same management for over three decades.

Each client is provided with a dedicated account executive who learns and knows the client's business, culture and staffing needs. Whether the customer needs an employee for one day or for an extended period of time, LA Business Personnel is able to provide businesses with the right candidates within the timeframes needed. Another option to ensure customers have the right employee working for them who will be a good fit for their organization before making final hiring decisions, is LA Business Personnel's "Temp to Hire" program. Short response time and well adept staff are the most valuable assets at LA Business Personnel. The company is confident in its candidates and as a result maintains a 98% success rate with same day job orders.



# #1 FULL-SERVICE Recruiting Firm in LA

Direct & Temporary Personnel Placement

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Cong atulations, to our team & LA clients for making this award possible!

# FASTEST 100 GROWING COMPANIES IN LOS ANGELES

Our innovative proprietary process is a unique blend of traditional face-to-face recruiting and cutting-edge, technology-driven candidate sourcing.



WE Find THE CANDIDATES, YOU CAN'T!







SOCIAL RESPONSIBILITY AWARD HONOREE

# NORTHSTAR MOVING CO.

ince 1994, NorthStar Moving has proven the state-of-the-art way to move is with its red carpet service. Having become the go-to moving company for Hollywood A-Listers, top production companies and other high profile movers and shakers, the company is a true success story. Among its greatest achievements, however, has been its commitment to the communities it serves.

One of the things the NorthStar team discovered about moving is that more stuff gets thrown out on moving day than any other day of the year. Rather than scrambling to find a solution for outgrown clothes and furniture, NorthStar makes the donation process simple. When cleaning out a pantry, for example, there's no need to throw that food away. NorthStar moves the food to hungry families' tables. NorthStar clients also turn their hand me downs into "hand me ups."

Over the past decade, NorthStar Moving has partnered with different organizations to collect food donations for local food banks. Each year NorthStar Moving raises donations, picks up and delivers all the collected food items.

The company's tenth annual "Let's Send Hunger Packing" food drive raised \$44,630 for the Los Angeles Regional Food Bank, providing 178,520 meals to feed hungry children in Los Angeles County. In 2021, its ninth annual Let's Send Hunger Packing food drive raised food and monetary donations to provide 165,480 meals to feed hungry children in Los Angeles County. In ten years, the Let's Send Hunger Packing Food Drive has raised a total of over 663,520 meals! The 11th annual Let's Send Hunger Packing Food Drive will kick-off in Summer 2023.



**Epic Staffing Group** 

# **Epic Staffing Group**

Leading National Provider of Outsource Employment and Staffing Solutions to the Healthcare and Life Science Industries

- Travel Nursing and Allied Professionals
- Interim Management Leaders
- Special Education and School Therapy
- Cancer and Cardiovascular Specialties
- Government Healthcare
- International Clinician Placement
- Temporary and Permanent
- Consulting Services and Solutions







# **GST INC.**

ST is a woman-owned business that helps its clients stay ahead of the technology curve, connecting them to advanced end-to-end IT and AV solutions and services tailored to meet their needs. GST's global expertise inspires confidence and creates lasting relationships. As the leading technology integrator, GST works with key industry manufacturers to provide customers with comprehensive and creative solutions that include the latest technologies, products, and design methodologies.

GST is also passionate about community service. Committed to becoming a good corporate citizen, GST always strives to operate its business with integrity, supporting philanthropic efforts, serving its communities, providing diversity and labor practices for employees, and reducing its impact on the environment. GST consistently demonstrates its belief that technology has inspired the spirit of consociate, and is dedicated to the continued exploration of technological innovation with integrity and thoughtfulness.



# **OLTMANS CONSTRUCTION CO. INC.**

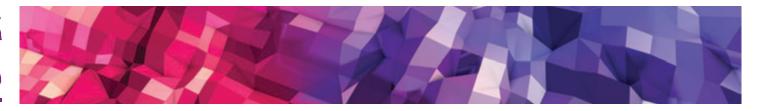
ltmans Construction Co. is a full-service general contracting company specializing in the commercial and industrial, e-commerce, affordable housing, healthcare and wellness, education, solar, infrastructure, and tenant improvement markets. The company has earned its way to the top of California's construction industry by staying true to the vision and business practices founder J.O. Oltmans laid down nearly 90 years ago.

Part of that founding vision was giving back to the community. At Oltmans Construction Co., the team is made up of a group of passionate, hardworking, and caring men and women who have developed a foundation to support the communities they serve. The Oltmans Foundation provides support and opportunities for the company to better serve and strengthen the communities in which we work. Even amidst the challenges of a pandemic, the Foundation remained ambitious in its mission to make a positive impact.











### SUSTAINABILITY AWARD HONOREE

# **DMS FACILITY SERVICES**

ince 1969, DMS Facility Services has been operating within the national real estate community. From inception through current day, the firm has experienced steady growth, an expanded footprint and greater depth in services through strategic service and client targeting. The DMS vision is founded on providing customers with both single, companion and bundled service solutions in janitorial, landscaping, facilities/engineering and window cleaning metal services. DMS offers a comprehensive suite of service streams for all areas of the real estate community.

As a large privately-owned commercial and facility maintenance firm, growth has been driven by leadership in each market served. Currently, DMS provides its customers with both single and/or bundled service solutions. The client base consists of multitenant office buildings and corporate campus facilities, as well as medical office buildings (professional), manufacturing, bio-pharmaceutical facilities, education (K-12 and university), entertainment, communication, municipality/government facilities and financial institutions.

Building sustainable, environmentally sound value and efficiency is the cornerstone of today's commercial and facility services landscape. Competitive pressures within the real estate community demand cost synergies while balancing a dynamic service environment. Owners, facility managers, asset managers and property management firms require flexibility in service and cost impact. Flexible office and facility space, open area concepts and cross functional technology environments require a greater level of partnership between service provider and client. DMS' leadership, management and frontline staff are trained to understand the facility culture, focus on exceeding service delivery thresholds in key areas and adaptation to changing production environments prevalent in modern office settings.



# SAPPHOS ENVIRONMENTAL INC.

**FINALIST** 

Sapphos Environmental, Inc. continues its mission to provide environmental compliance services to both public- and private-sector clients. Marie Campbell, president of Sapphos, founded the firm after working in both the private sector and the U.S. Army Corps of Engineers. For nearly 30 years, Sapphos Environmental, Inc. has continued to grow and prosper, providing responsive, high-quality planning, resource management, and environmental compliance services, tailored to serve the unique needs of each client.

The firm has successfully completed over \$98 million in environmental services. Sapphos Environmental, Inc. has performed approximately \$6.5 million dollars in services annually on projects during the past three years with contract values ranging from less than \$1,000 to more than \$2.5 million. Sapphos Environmental, Inc. is committed to delivering consulting services and environmental documentation that are above the industry standards for technical accuracy and reliability.



# **SCS ENGINEERS**

**FINALIST** 

Scs Engineers is an environmental consulting and contracting firm serving public and private clients across the nation and around the world. Environmental engineers, consultants, and scientists at the company work on solutions for pollution, energy consumption and emissions reductions, land remediation, water/wastewater treatment, and waste management. Scs strives to help its clients maintain the quality of our soil, water, and air, and to use resources more efficiently and less destructively as they deliver their products and services.

SCS' core capabilities are in solid and hazardous waste management, renewable energy, remediation, carbon capture, measurement and verification, backed by environmental compliance experts. SCS clients entrust the company with the management of more than 35 million metric tons of anthropogenic CO2e greenhouse gases every year. SCS collects and beneficially uses or destroys enough to offset greenhouse gas emissions from 7.4 million passenger cars annually.





# How Hedging Strategies Can Help Manage Interest Rates During Inflation

Learn about the options for optimizing debt structure.

eset by increased costs for their products and services, businesses must now add higher interest rates to the problems that need to be managed. As the Federal Reserve tackles inflation, those rates are forecast to climb even higher, putting pressure on margins and making it difficult to predict future cash flows, protect profits, and reduce losses. Fortunately, businesses can marshal a number of effective hedging solutions to manage their interest rate risk.

Debt is a necessary vehicle for businesses to accelerate investments because they typically borrow to fund property, equipment, and acquisitions. Commercial borrowers repay debt over a fixed time period, expecting certainty about the amount of their payments. But that certainty is contingent upon how they structure their debt.

### **BORROWERS HAVE CHOICES**

A fixed-rate loan is typically best because debt repayment is predictable, reducing future volatility in cash flows. But fixed rates may not be available in the current rising-rate environment.

Lenders adjust to the higher cost of money by offering floating or variable rates tied to a benchmark, typically the prime rate or SOFR (the replacement for LIBOR in the US). With a floating rate loan, the borrower faces increased debt-service costs and unpredictable future cash flows.

A third option, hedging, can help remove the uncertainty by fixing the rate for a period of time, making the cost of debt service predictable. Hedging represents a trade-off between the commitment of time versus uncertainty.

## **DETERMINING THE BEST PLAN OF ACTION**

Many commercial borrowers traditionally match short-term assets with short-term liabilities (i.e., floating rates) and long-term assets with long-term liabilities (e.g., utilizing fixed or synthetic fixed rates).

However, fully optimizing the debt capital structure of an organization requires more thought and strategy. According to Fifth Third, following four pillars:

- Leverage. Borrowers with a fair amount of leverage (higher debt loads) are more sensitive to interest rate spikes and should therefore take less rate risk. Conversely, those with less debt may not be as concerned about rising rates, as debt service represents reduced draw on cash flow.
- Liquidity. Borrowers who have more cash and a lower debt load are generally not as concerned about rising rates. They can benefit from investing excess cash in higher-yielding instruments. But rising rates put pressure on borrowers with more debt and lower levels of
- Growth strategy. Some borrowers maintain high leverage, but repay it quickly-effectively managing their risk by reducing their debt load. They may benefit from variable rate debt. Others are comfortable maintaining significant debt to invest in their business, make acquisitions, or purchase property. For them, a fixed rate may be more beneficial.
- Risk appetite. Conservative, low-risk tolerance borrowers typically seek fixed-rate financing to reduce uncertainty. Borrowers with a higher risk tolerance may be willing to take more floating-rate risk.

# **HEDGING INSTRUMENTS**

A borrower's overarching goal is to optimize the debt structure. Hedging strategies can do that by fixing the rate for a period of time; some of the more common strategies include:

• Swaps: This is an agreement between two parties to exchange cash flows for a specific time period and represents the lion's share of hedging strategies. These are typically aligned with the terms of the underlying credit facility, although the dollar amount or duration need not necessarily match the loan parametersduration can be shorter or longer than the loan and can be less than the underlying amount. For example, a swap can be structured for only \$5 million of a \$10 million loan, or a borrower may choose to fix the rate for the entire loan. Swaps are used more often for longer-duration trades (five years is typical), though some lenders will arrange a swap for up to 10 years.

If a swap contract is terminated prior to its scheduled maturity, it will have a value based on the expected remaining future cash flows for

> the remaining tenor of the trade. The trade will have value to one party and an offsetting cost to the other party depending on where rates have moved since the initial "rate lock." In a typical swap where the borrower fixed the rate with a bank, the early termination of the contract would result in a benefit to the borrower if the market replacement rate is higher than the fixed rate on the contract and vice versa if the replace-

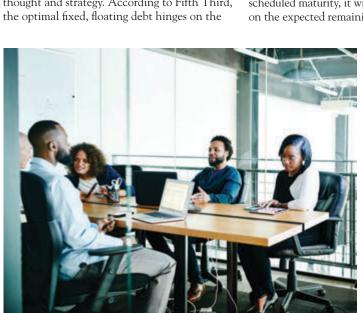


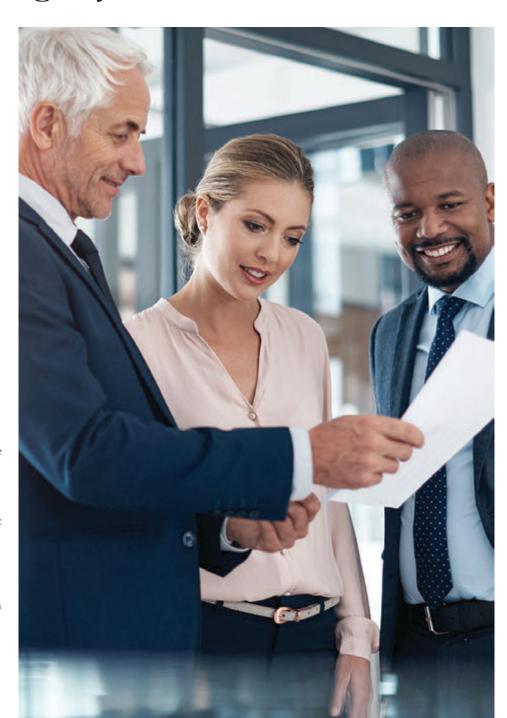
- Interest Rate Options: Other alternative hedging strategies provide protection to borrowers against rising rates but keep some benefit if rates do not rise as much as expected. Interest rate options give the purchaser interest rate protection at or above/below a certain level (the strike rate) for a predetermined period of time. There are various interest rate option structures; below are two of the most common:
- 1. Caps: This is an option that limits the purchaser's interest rate to a maximum level (the strike rate) for a stated period. The borrower benefits from a fixed rate when interest rates are higher than the strike rate, and a floating rate when rates are lower than the strike rate. In exchange for this rate protection, the purchaser pays an upfront fee (premium).
- 2. Collars: This combines the purchase of an interest rate cap and the sale of an interest rate floor. The structure offers a variable rate of

interest between the cap and floor strikes and an interest rate maximum at the cap strike. However, if interest rates are below the floor strike, the borrower's interest expense will increase. Typically, no upfront fee is needed. Options generally leave a borrower with more interest rate variability than a swap, but less risk than having all of the borrower's debt floating, and can be an appropriate alternative.

Hedging can protect against fluctuating debt costs, and can be tailored to the borrower's profile and needs. Combining the right credit structure and hedging vehicle is the key to predicting cash flow, protecting profits, and reducing losses.

Elsa R. Burton serves as Los Angeles regional manager for Fifth Third Bank. Contact her at Elsa.Burton@53.com or learn more at 53.com/Commercial.







# Is Your Business Prepared for the 2023 Market Disruptions?

## By MARIJANE KANTZABEDIAN

nflation, supply chain issues, customer expectations, technology transformation, and cybersecurity are all hot topics that can – and will – affect your business in the coming year. You need to make sure that any expansion strategies are well thought out with these trends (and challenges) in mind. Taking time to develop a plan of action based on this year's successes and next year's forecast will help ensure even more success in 2023 and beyond.

### **INFLATION**

Inflation is a major concern for businesses of all sizes, but the common tendency to implement sweeping cuts in expenses or headcount — which can lower morale among the remaining team members—is likely not the appropriate action for the coming year. Instead, consider developing a scorecard, to determine organizational priorities, that factors in ROI on current market values, cash operating cycle (the time it takes between purchasing inventory to collecting cash from the customer), and risk assessments for vendors and customers (e.g., supply chain considerations and ability/ likelihood to pay). Be sure to include any data points that are particularly relevant to your business or industry.

Another key piece to keep your eye on through the coming year (and beyond) are the Federal Reserve's policy announcements and meeting minutes. Businesses (and stock markets) are often caught off-guard when new policies are implemented, but you can stay ahead of the curve by reading up on their latest meeting minutes and transcripts.

Additionally—and this may seem obvious, but it's certainly worth mentioning—be sure you fully understand your capital structure; financial plans that have been successful in the past may be risky going forward. Be prepared to restructure.

# **SUPPLY CHAIN**

Supply chain management is a critical part of any business; a recent survey by SAP (a technology leader in supply chain management) found that "business leaders say their current supply chain issues primarily stem from global political unrest (58%), lack of raw materials (44%) and rising fuel and energy costs (40%). Only 31% cited inflation as a major contributor."

No matter which category you would cite as your primary supply chain concern—it's important that you have a clear picture of your entire value chain. Assess the risk of disruption for any and all subcomponents and the supplier that provides them, and then research alternative sources that can be leveraged if needed.

Remember that the global climate is constantly evolving (geopolitically, economically, and environmentally), so revisit these risk assessments on a regular basis and update your policies accordingly.

# PERSONALIZED EXPERIENCES

Technology will continue to change the way we work—as they have been in recent decades; the latest changes include:

• Artificial intelligence (AI) - which frees



up employees for higher-value work. As more processes are automated, less time will be spent on data entry and report writing. This will allow you to focus on more complex projects that require creativity and human interaction—like developing new products or services.

• Machine learning (ML) - which allows computers to independently identify patterns in data without human oversight. This will provide you with the data to make the decisions that matter, rather than wasting time compiling the data and looking for the patterns yourself.

• Virtual reality (VR) - which can simulate processes for training purposes or test new designs in lieu of physical prototypes. With this, you will be able to exhibit successful models before they invest in a final product—providing your stakeholders with peace-of-mind.

In fact, facial recognition is quickly becoming a popular means by which to deliver personalized service to your customer. From billboards that recognize a viewer's approximate age, gender, and mood to deliver a more relevant ad, to retail boutiques using the technology to identify customers in the store so that sales reps can offer more personalized recommendations—all of this means that if you want to be a leader in your industry, you'll have to be willing to go all in on curating each moment and touchpoint for your customers.

Part in parcel of personalized experiences is offering your customer more control over their purchase journey; this means you'll need to leverage these technologies to deliver consisSupply chain management is a critical part of any business; a recent survey by SAP found that "business leaders say their current supply chain issues primarily stem from global political unrest (58%), lack of raw materials (44%) and rising fuel and energy costs (40%).

Only 31% cited inflation as a major contributor."

tent experiences across multiple channels and devices.

# CYBERSECURITY & PRIVACY

Cybersecurity and privacy are key considerations for every business. You need to protect your customers' data, but you also need to protect your business and your employees. These can often seem like separate issues, but they're all part of the same overarching priority: safeguarding your business in the digital era.

One of the biggest challenges is that it can be unclear as to who you should turn to for help. Often, businesses assume that their IT teams (whether internal or outsourced) are security experts—and that employing those teams is enough to keep the business safe. But now there is an ever-growing list of privacy laws and regulations (GDPR, CCPA, CPRA, and many more), standards for best practices (NIST, ISO 27001-02, etc.), and technology tools available that far exceed the scope of some of the best IT teams.

The good news is that there are information- and cyber-security experts and resources you can leverage to meet the commercially reasonable levels of security that are required.

# TRACK THE TRENDS

By heeding these market trends and strategies, your business can not only weather the coming recession, but enhance the customer experience and increase your market share as well.

And lastly, don't be afraid to ask for help from experts who can be an extra set of eyes—looking out for opportunities for improvement and growth. It can take a village to disrupt an industry

Marijane Kantzabedian is a senior manager at Miller Kaplan, a top-100 CPA firm. She specializes in financial statement audits for private companies and exempt organizations in the technology and service-oriented sectors, radio and television, as well as start-up organizations. Learn more at millerkaplan.com.