



**IOWA  
MANUFACTURING  
CLIMATE:**  
State's leading sector  
builds on ag base, strong  
workforce, central location

STORY ON PAGE 14

## CALENDAR OF EVENTS

- OCTOBER 2**  
Iowa Manufacturing  
Conference  
ANKENY
- OCTOBER 29**  
Engaging Future Talent:  
Manufacturing Partnerships  
and Tours  
WOODBINE
- NOVEMBER 7**  
Automation Event  
COUNCIL BLUFFS
- DECEMBER 5**  
Connecting Statewide Leaders  
OTTUMWA
- DECEMBER 10**  
Webinar: Pre-employment  
Testing Process Series  
(Session 3)  
VIRTUAL
- JANUARY 15**  
Legislative Briefing and  
Reception  
DES MOINES
- MARCH 12**  
Business Day in Des Moines  
DES MOINES

VISIT [WWW.IOWAABI.ORG](http://WWW.IOWAABI.ORG) AND CLICK THE "EVENTS" TAB FOR DETAILS ON ALL UPCOMING EVENTS.

## INSIDE

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## MEET ABI'S NEWEST MEMBERS

Meet ABI's Newest Members: Visit our newest members' websites, and see how their products and services can benefit you.

- Far Reach | Cedar Falls, IA | [www.farreachinc.com](http://www.farreachinc.com)
- Jim Pattison Lease | Urbandale, IA | [www.jplease.com](http://www.jplease.com)
- ITA Group, Inc. | West Des Moines | [www.itagroup.com](http://www.itagroup.com)
- Nelson Electric Company LC | Ames | [www.nelsonelectric.biz](http://www.nelsonelectric.biz)

Learn more about how ABI membership could benefit your company by visiting [www.iowaabi.org/membership/why-abi](http://www.iowaabi.org/membership/why-abi).

**FROM THE CHAIR:**

# ABI's Commitment to Education, Collaboration, and Public Policy Success

Schools and universities across the State of Iowa are in full swing with the excitement of a new school year. Carrying on that theme, we continue to see that ABI members place a premium on education and learning for their organizations and teams throughout the year. Your ABI Board of Directors represents the membership's needs and desires, and through their input, the association has significantly increased the number of programs and events held each year. These expanded offerings provide ABI members with more opportunities to connect, while ensuring they stay informed on the latest issues that can drive business growth.

In any given month somewhere around Iowa, you will see ABI programs taking place. Public policy events, Foundation programs, technical seminars, peer groups, and the Connecting State-wide Leaders series are all examples of the value-added programming that ABI provides. I hope you and your employees frequent [www.iowaabi.org/events](http://www.iowaabi.org/events) to find and register for the latest events being held near you.

Members also value the opportunity to share best practices and learn from each other. One topic that is often discussed at ABI events is the state of manufacturing in Iowa, and that topic is the focus of this month's Business Monthly

cover story.

As a final note, last month's annual policy committee meetings were well attended and substantive. They are a key part of the policy development process, which ensures that ABI members set an aggressive policy agenda for our organization each year. That kind of participation, which involves hundreds of members, is a chief reason for ABI's decades-long public policy success. On behalf of the board, thank you to you and your employees for both participating in the policy process and for being a part of the association. Your support and engagement make all the difference in ABI's success. **ABI**



**Chad Reece**  
ABI Vice Chair  
Winnebago Industries

**EXPERT ADVICE:**

# Be Aware of Impending Estate Tax Pitfalls to Save Significant Money

Estate tax planning is becoming more crucial due to two major factors.

**Reduction of Lifetime Estate and Gift Tax Exemptions**

Current gift tax exemptions, set by the Tax Cuts and Jobs Act (TCJA) of 2017, will end on December 31, 2025. As of tax year 2024, individuals may transfer up to \$13.61 million tax-free (\$27.22 million for couples). After 2025, these exemptions are scheduled to revert to pre-TCJA levels of about \$6.4 million per individual (\$12.8 million for couples), including adjustment for inflation. Uncertainty surrounding potential legislative changes adds a layer of complexity to this issue. Future administrations and Congress may choose to alter

exemption levels, extend the current higher exemptions or allow the scheduled reduction to stand. Thus, flexibility in estate planning is critical, ensuring your strategy can adapt to changing laws. To minimize future tax burdens, individuals with substantial estates should consider making significant gifts or transfers in advance of a potential exemption decrease.

**Supreme Court Ruling in Connelly v. Internal Revenue Service**

The Court, in its unanimous ruling, concluded company-owned life insurance proceeds forthcoming upon the death of a shareholder are an asset of the com-

pany and not offset by a liability created by the company's obligation to redeem the estate's shares. The Court's interpretation in this case may have far reaching impact for business owners with redemption agreements funded by life insurance proceeds on policies owned by their company. Cross-purchase agreements funded by life insurance owned outside of the company may be an option, but it would be wise to dust off those redemption buy/sell agreements and consult with your attorney or tax advisor on how best to avoid an additional estate tax burden due to this issue.

If you have a high-net-worth estate, address these issues now to avoid future pitfalls and realize potentially significant tax savings! **ABI**



**Jim Nalley,**  
CPA/ABV, CVA, CFF  
Vice President & Shareholder  
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## FROM THE FOUNDATION:

# Elevate Advanced Manufacturing: Supporting Future Talent and Honoring Industry Legends

Elevate Advanced Manufacturing, a program of the ABI Foundation, plays a vital role in shaping the future of Iowa's workforce by promoting careers and educational pathways in advanced manufacturing. The initiative seeks to challenge common misconceptions about the industry by building a positive perception around its work environment, safety standards, and competitive wages. Through these efforts, Elevate is preparing the next generation to enter Iowa's robust manufacturing sector.



**Olivia Jones**

ABI Intern  
Iowa State University, Class of 2025

## Scholarships for High School Students

One way Elevate Advanced Manufacturing achieves this goal is by supporting high school graduates pursuing careers in the industry through scholarships to attend one of Iowa's community colleges. These scholarships open doors for students interested in technical education, allowing them to develop the skills needed to succeed in this high-demand field.

This year, the following students were recognized for their commitment to advancing their education in manufacturing:

- **Kaden Wahlert**, Prairie City-Monroe High School – Des Moines Area Community College
- **Mason Goche**, Bettendorf High School – Hawkeye Community College
- **Ryan Steenhoek**, Pella High School – Indian Hills Community College
- **Anthony Stalpes**, Humboldt High School – Iowa Central Community College
- **Jaxon Roberts**, Algona High School – Iowa Lakes Community College
- **Jack Jensen**, Underwood High School – Iowa Western Community College
- **Toby Arkulari**, Aplington-Parkersburg High School – North Iowa Area Community College
- **Preston Hurd**, Crestwood High School – North Iowa Area Community College
- **David Moreo**, Lamoni High School – Southeastern Community College
- **Logan DeKoter**, Clear Creek Amana High School – Kirkwood Community College

## Legends in Manufacturing

Each year Elevate Advanced Manufacturing also holds the Legends in Man-

ufacturing Awards luncheon to honor individuals who have made significant contributions to the industry. The awards recognize not only the dedication of these professionals to their companies but also their impact on the broader manufacturing landscape in Iowa.

The Legends in Manufacturing program shines a spotlight on those who have gone above and beyond in advancing the industry and driving Iowa's economic growth.

- **Under 100 Employees:** Hernan Etcheto, Nutriom (Panora)
- **100-300 Employees:** Gary Sharp, Advanced Heat Treat Corporation (Waterloo)
- **300+ Employees:** John Lisle, Lisle Corporation & EZ Way Inc. (Clarinda)
- **Posthumous:** Jim Tyler, Atlantic Coca-Cola Bottling Co.

These legends will be honored on October 2, 2024, during the annual awards ceremony at ABI's Iowa Manufacturing Conference, an event dedicated to recognizing excellence in manufacturing and celebrating the industry's essential role in Iowa's economy.

Through the scholarships and awards, Elevate Advanced Manufacturing and ABI continue to support the future of Iowa's workforce while honoring the accomplishments of industry leaders. By investing in education and recognizing excellence, they are paving the way for innovation and growth in Iowa's manufacturing sector. As these initiatives move forward, the impact on both the students and industry veterans will shape the state's economic success for years to come. **ABI**



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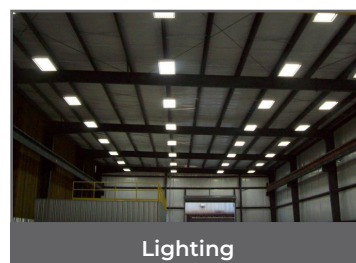
- Loans: \$50,000-\$300,000
- Rate: 1%
- Term: Up to 10 Years
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- Project Implementation Assistance
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### Eligible Borrowers:

The IADG Energy Bank is focused on making loans to businesses and industries for energy efficiency improvements and renewable energy projects. Preference will be given to manufacturers.



Lighting



Equipment Upgrades

### MORE DETAILS:

For a program overview, related requirements, and ensure availability of funds visit:

[IADG.com/EnergyBank](http://IADG.com/EnergyBank)

**Contact:**  
**Bruce Nuzum**  
**800-888-4743**



# Q&A: How to Build a Strategic Marketing Plan



**Tiffany Hamil**

Director of Account Service  
Anthologic  
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Creating a successful marketing plan is like building a house. It takes a lot of preparation. You research neighborhoods. You choose a floor plan. You may even vet contractors and approve a schedule — all before any ground is broken. The point is: It's a big investment, so you do your homework because you want it to serve you well.

So, how do you create that solid foundation for a marketing plan that gets results? For insight, we turned to Anthologic. A Des Moines-based marketing and technology agency currently marking 25 years in business, Anthologic has developed a four-step strategic planning process that helps companies create a roadmap for their marketing decisions.

We talked about the strategic planning process with Tiffany Hamil, Anthologic Director of Account Service. Hamil and Anthologic Chief Solutions Officer Jeff Regenold presented "The Power of Strategic Marketing: From Insights to Impact" at the 2024 ABI Taking Care of Business Conference in Davenport.

## How is strategic marketing planning different from a marketing plan?

Strategic planning is a process. It's the upfront work you do to get key stakeholders on the same page about your business objectives, your audiences, your competitors and your brand. Your marketing plan is the product of this process. Everything in your plan should ladder up to the strategy.

At Anthologic, our defined strategic planning process and flow consists of four steps:

1. Discover + Define
2. Strategize + Plan
3. Create + Activate
4. Measure + Optimize

To be effective and deliver to goals, we believe in being disciplined in following this phased approach.

As you plan your marketing strategy, try to keep it audience-focused, data-driven, specific and measurable, and flexible enough to pivot if needed. It should not be a short-term fix, based on gut reactions, tactically driven or set in stone.

## When is the best time to do strategic planning?

Many businesses conduct their strategic marketing planning annually, in preparation for the coming year. There are other times when it might make sense to review your marketing strategy, such as when:

- You're launching a new brand or product
- You haven't reviewed your brand or position in a while
- Your industry or competitive landscape has changed
- Your customer growth and retention are stagnant or falling
- You see an opportunity to expand or pivot within your channel or industry

Strategic planning is scalable and flexible for any industry, business size or initiative, and you can lead it yourself or get outside support from a strategic partner.

## You call Step 1 of the process "Discover + Define." How should a company get started?

Begin by auditing what you know and researching what you don't. Mapping out your business objectives, competitive landscape, audience and brand differentiators will help you understand where your opportunities are. Activities and audits in this step include:

- Business goals: One-, three- and five-year roadmap
- Brand review: Mission, vision, values and positioning
- Industry landscape: Top competitors and core messaging
- Audiences, influencers and purchase process: Research, interviews and surveys with customers, prospects and internal sales team
- Current marketing plan: What's working well/what needs to be adjusted?
- Marketing goals: Where do you need to move the needle, and how will you measure it?
- Based on the information you gather, potential outputs could include:
  - A SWOT analysis: strengths, weaknesses, opportunities and threats
  - Audience personas and journeys: Map out their pain points, goals and motivators

## Strategic Planning Process



### STEP 1

Discover +  
Define



### STEP 2

Strategize +  
Plan



### STEP 3

Create +  
Activate



### STEP 4

Measure +  
Optimize

**anthologic**  
marketing + technology

- Buyer profile and buyer insight: What makes your ideal customer take action and buy?
- Competitive positioning: Is your brand clearly differentiated from the competition?
- Brand positioning: Your brand essence, positioning statement, value proposition and reasons to believe
- Key messages: Helps focus creative development in Step 3

### Step 2 of the approach is Strategize + Plan. What's involved in this phase?

This is where the rubber meets the road. We take what we've learned in Step 1 and build out the framework to maximize engagement. At this point in the process, we:

- Review marketing goals, constraints and commitments
- Create audience and channel strategies
- Recommend marketing tactics that support strategies
- Set timing, budgets and performance metrics

The output from this step is a marketing communications playbook, including detailed strategies by audience and channel, as well as media and content calendars with high-level tactics, budgets and timing. We also create a holistic customer experience map including all audience touchpoints to see how all the efforts connect to maximize engagement.

At this stage, you might consider implementing a marketing automation system to help streamline and optimize parts of the customer journey. This could include lead nurturing and conversion, as well as segmenting audiences for highly targeted and personalized email campaigns.

### Create + Activate is Step 3. What gets created and activated here?

All the insights and planning from Steps 1 and 2 are used to inform your creative and bring your brand to life. Based on what you know and have learned, it may be time to create new materials or update existing pieces. This could include:

- Internal communications
- Collateral materials
- Sales tools
- Paid/earned/owned media campaigns
- Social media strategy
- Influencer marketing opportunities
- Digital, direct or content marketing
- Trade show/conference support

Brand guidelines are another consideration at this stage. To build brand recognition and loyalty, consistency is key. From color palettes and typefaces to your unique voice and tone, brand guidelines help keep your team aligned. If you don't have established brand guidelines (or it's been a while since they were created), this is the perfect time to create or update them.

We also recommend taking professional photography of your products, your facilities and your employees. This will help capture who you are and further differentiate your brand from others in the market.

### How do you Measure + Optimize in Step 4?

After launching a marketing plan, we recommend analyzing how it's working on a monthly or quarterly basis — because strategic marketing planning is an ongoing

cycle. For some partners, we use a dashboard that pulls in data from multiple marketing activities so we can evaluate how they're performing, both individually and together. We report those insights to our clients, along with recommendations to optimize based on their business goals.

### Why is strategic marketing planning worth the investment?

Strategic planning can require a significant effort — but here's how it can pay off:

- New industry learning. Better understand industry trends, your competitors and your audience.
- A differentiated message. Strengthen your brand positioning with a fresh creative approach and messages.
- Proactive vs. reactive. Stay ahead of the competition, operate efficiently and improve ROI.
- Clear marketing priorities. Focus your efforts with a documented SWOT analysis.
- A playbook for success. Create a plan that serves your goals and connects in new, powerful ways.

Overall, strategic planning is a proactive way to set your business up for the future with marketing that solves your business problems and helps you reach your goals while increasing your return on investment. We believe it's a powerful tool to unlock growth.

*Tiffany Hamil is the Director of Account Service at Anthologic. She can be reached at [tiffanyh@anthologic.com](mailto:tiffanyh@anthologic.com). Download a one-page strategic planning reference from Anthologic at [bit.ly/Anthologic-Strategy](http://bit.ly/Anthologic-Strategy).*



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# IOWA MANUFACTURING CLIMATE:

## State's leading sector builds on ag base, strong workforce, central location

BY EMERY STYRON

news@corridorbusiness.com

In 2023, manufacturing played a significant role in Iowa's economy. According to three observers representing ABI member firms, the state's manufacturing strength is rooted in its robust ag economy, central Midwest location, and highly skilled workforce.

"Iowa is a spectacular state in which to be a manufacturer," says Ed McGreen, CEO of Ankeny-based woodworking equipment maker Kreg Tool. "We have a dedicated, reliable, hardworking, and highly skilled workforce to draw from. We are centrally located in the U.S. so it's very favorable to get products to retailers and consumers, and supplies from vendors."

The state is attractive to workers as well, he says. "It is a great place to live and raise a family. Iowa is one of the top states in education and the cost of living is relatively low. Our local governments, companies and philanthropies provide support back into the communities where our employees live and work."

Tim Bianco, second generation owner of Adel-based Iowa Spring, agrees that Iowa's well-educated workforce is an asset, though he finds it increasingly harder to attract workers to his rural location. Mr. Bianco's firm manufactures coil springs used in overhead doors and a variety of industrial and ag equipment manufactured by John Deere, Kinze, J.I. Case and others.

"We are a niche manufacturer" that benefits from "having a handful of Fortune 500 or 100 companies in the state that recognize that they have to partner with well-run vendors. They pay

a price when they don't," says Mr. Bianco. "Knowing the marketplace is rich with opportunities is what drives them to the state."

"A lot of things make manufacturing strong here," says Jose Garcia, assurance principal with MHCS, a Des Moines-based accounting firm that's been working with manufacturing clients for more than 70 years. "What comes to my mind is our strong ag base, the roots in agriculture from bigger companies like John Deere and Vermeer and our central location."

"Another is our workforce. We have well-skilled individuals that work at manufacturing facilities. We have invested in development programs, partnering with colleges and other organizations to provide the training needed. In the last 10 years, Iowa has also been on the forefront with tech and innovation."

Jenny Smith, assurance principal and manufacturing industry leader at MHCS added, "Family-owned and employee-owned businesses are continuing to enrich the landscape of Iowa manufacturers and the communities they operate in. There is strength in those who own the company living in the communities which they are operating, whether that be a company that has been passed down through generations or an ESOP where the employees are directly benefiting from the profitability of the company."

### Building on Natural Advantages

"What Iowa manufacturers do really well is a dedicated focus on the customer, on what they need and want," says Mr. McGreen. He also sees manufacturers supporting their communities where their employees live, with the state government playing an active role.

"Iowa is one of the more favorable states to conduct business. There's a strong partnership with the government in creating jobs for Iowans and helping support our local educational systems. The state does a wonderful job in supporting communities, with Iowa being a place where employees want to come live."

Mr. Bianco, who employs a combined 220 people at plants in Adel, Granite Quarry, North Carolina, and Reading, Pennsylvania, is a big fan of Iowa State University's Center for Industrial Research and Service (CIRAS). "They have advocated for manufacturing in the state for as long as I can remember."

Mr. Garcia praises Iowa's favorable business climate and partnerships to help manufacturers with tech integration. "There's always something new they are doing, like utilizing advanced robotics, to improve the manufacturing process and upskill employees."

Technology is moving at a rapid pace, he notes. "You can tell that when a manufacturing company isn't thinking about it, they start to fall behind."

### Current Conditions: 'Covid Hangover,' Workforce Challenges

Mr. McGreen remains upbeat overall but counts "the COVID hangover," including supply chain issues lingering from the end of 2021, among the headwinds facing Iowa manufacturers. "We saw significant inflation in the overall economy. It became a difficult issue for employees and employers. We have been seeing a pullback from consumers with uncertainty around the election, inflation, and continued high interest rates."

Kreg's 185 employees manufacture and assemble products in Huxley and Ankeny, where it occupies



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## Keynote Speaker



**Jack Shaw**  
Technology Futurist

## More Agenda Highlights

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corporate headquarters built two-and-a-half years ago. A satellite location near Munich, Germany, provides sales support for European distribution.

Mr. Garcia says his manufacturing clients “are doing well, performing at the level they are budgeted for” but dealing with challenges including recruiting and supply chain issues. “The workforce shortage is not necessarily that there aren’t people,” he says. “People are choosing a different path that limits the number of skilled workers available. Some people don’t stay around Iowa. What can we do to make sure they stay here?”

Another hurdle for manufacturers is meeting higher environmental standards, Mr. Garcia says. “There is a big push for sustainable manufacturing practices which can be challenging to implement. It adds another layer of standards to meet.”

Mr. Bianco at Iowa Spring says recruiting is an ongoing challenge as the state urbanizes. He employs a mix of highly skilled and low skilled metal workers at his Adel plant but finds it increasingly difficult to pull in employees from nearby towns like Panora, Guthrie Center and Winterset. He’s raised wages steadily but “a lot of folks are commuting to Des Moines for higher paying jobs.”

Hiring is a bit easier now than before. “The market for labor is softening. It’s not as hard to find a qualified person as it was a couple of years ago,” he says. His headcount at all three plants is off 25% from market high of 2022.

### Year-End Outlook Less Than Rosy

What’s the outlook for manufacturing as the presidential election looms and the year’s final quarter approaches?

“We’re starting to get some of those forecasts now. We’re seeing a slight uptick in demand for products across the board through fourth quarter and a lot of inventory adjustments and shutdowns for the first part of 2025,” says Mr. Bianco. The outlook is “commodity price-driven” with uncertainty about the next national administration. “What happens with trade tariffs if Trump gets elected? There’s a lot of waiting for the dust to settle.”

Mr. Bianco predicts 2024 will finish with sales off 12-13% from 2023, and 2025 to be flat, both in sales and hiring.

“In light of recent layoffs and the economy as a whole slowing down, I think we’re going to see a strategic investment into what companies want to focus on. Companies will become more innovative and look for the ways they can maximize margins,” says Ms. Smith. “I don’t think it’s going to be a huge dip, but we won’t see as much growth as we have in the past.”

Mr. McGreen says, “the remainder of the summer will be slow from a sales perspective for manufacturers throughout the state and nation.” He looks forward to 2025 with “cautious optimism.”

The new year, he says “will be defined by the policies that are generated by the administration that ends up taking office after the election. If we continue down the path of significant government spending, we will likely see increased inflation risk again ... If we cut government spending and are able to reduce interest rates in a stable sustainable manner, we will see a favorable manufacturing outlook in Iowa through 2025 and beyond.” **ABI**

## WHAT’S TRENDING:

# Craft Breweries Focusing on Seltzers and Meads—Here’s What It Means for P&C Insurance Carriers

The craft beverage industry is undergoing a significant transformation, as breweries increasingly pivot towards producing seltzers and meads. This shift is driven by changing consumer preferences and the desire to diversify product offerings.

As craft breweries embrace these new trends, property and casualty (P&C) insurance carriers must adapt to the evolving landscape.



**Mark Campbell**

Business Segment Manager  
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### The Rise of Seltzers and Meads

Seltzers, known for their light, refreshing taste and lower calorie content, have surged in popularity— particularly among health-conscious consumers. Meads, on the other hand, offer a unique blend of honey, water, and various fruits or spices, appealing to those seeking artisanal and historical beverages. This diversification allows breweries to tap into new markets and cater to a broader audience.

### Manufacturing Changes and Risks

The shift to seltzers and meads involves changes in the manufacturing process. For seltzers, breweries must invest in carbonation equipment and ensure precise flavoring techniques. Mead production requires careful fermentation and aging processes, often involving different ingredients and storage conditions compared to traditional beer brewing.

These changes introduce new risks, such as equipment malfunctions, contamination, and product spoilage.

### Implications for P&C Insurance Carriers

For P&C insurance carriers, the shift in production means reassessing coverage needs and potential liabilities. Breweries may require updated policies to

cover new equipment and processes. Additionally, the introduction of new products can lead to changes in liability exposure, particularly if there are issues with product quality or safety. Insurers must work closely with breweries to understand these new risks and provide tailored coverage solutions.

### Adapting to the New Landscape

Insurance carriers can support breweries by offering loss control services and guidance on best practices for producing seltzers and meads. This includes regular inspections, employee training, and ensuring compliance with health and safety regulations. By proactively addressing potential risks, insurers can help breweries mitigate losses and maintain smooth operations.

The shift towards seltzers and meads represents an exciting evolution in the craft beverage industry. P&C insurance carriers should ensure they understand and manage new risks by staying informed and adaptable—that way, they can continue to provide valuable support to craft breweries as they navigate this dynamic market. **ABI**

## CAPITOL BUSINESS:

# Sound Public Policy Benefits Manufacturers

The State of Iowa is a manufacturing powerhouse. There are thousands of these businesses located across the state. According to the National Association of Manufacturers (the NAM), the industry accounts for 17.14% of total output in the state, employing over 14% of the workforce. In December 2021, there was an average of 225,000 manufacturing employees, with average annual wage just shy of \$80,000 in that same year.

Manufacturers are the bread and butter of many communities across the state; often being the largest employer in cities. When manufacturing does well, Iowa does well. This isn't to say that manufacturing doesn't face headwinds or challenges just like any other industry; whether that's finding folks to fill jobs, supply chain issues, the cost of inputs, regulatory matters, etc.

Manufacturers and other types of industries in Iowa have an advantage over many of our neighboring states when it comes to being competitive because of the public policy being produced by Governor Reynolds and the Legislature.

Since 2017, over 60 bills that ABI has advocated for have become law. This includes workers' compensation reform, where we have

seen insurance premiums decline significantly since the enactment of that bill.

Iowa policymakers approved one of the strongest COVID-19 limited liability shields in the country in 2020. This commonsense legislation ensured businesses wouldn't be facing frivolous lawsuits during an unprecedented and tumultuous time.

Unemployment insurance reform, which passed in 2022, was beneficial in a number of ways. It helped moved businesses to the lowest tax table under state law, saving them millions of dollars. It modernized the entire system by turning the focus from unemployment to re-employment. It encouraged individuals to return to the workforce sooner and enhanced the integrity and stability of our unemployment insurance trust fund.

Governor Reynolds signed two bills in 2023 that put hard caps on noneconomic damages for cases related to medical malpractice and incidents in the commercial motor vehicle industry. These changes provide more certainty to businesses and will help attract more workers in these fields.

Perhaps no other state in the nation has become more competitive in the tax space than Iowa over



**Brad Hartkopf**

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the last seven years. Iowa has gone from an onerous and uncompetitive 8.98% individual rate in Tax Year 2017 to a flat 3.8% individual rate for Tax Year 2025. Iowa's corporate income tax rate has moved from a 12% rate to 7.1% for Tax Year 2024. That rate will be a flat 5.5% in a few years.

These are just some of the key public policies enacted over the last few years that have made Iowa a more attractive place to do business. This benefits not only manufacturers and industry at large, but individual Iowans and their families as well.

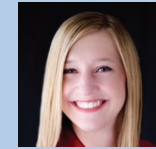
The bottom line is the state of manufacturing in Iowa is strong!  
ABI



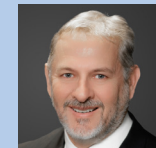
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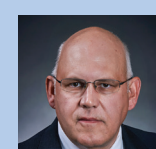
Eide Bailly  
**BLAKE CROW**



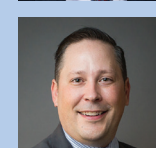
EMC Insurance  
**NICOLE VAN KERREBROECK**



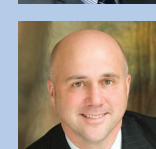
Fredrikson & Byron  
**KENDRA SIMMONS**



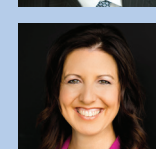
G&A Partners  
**MICHAEL TEACHOUT**



HDH Advisors  
**BRIAN CROTTY**



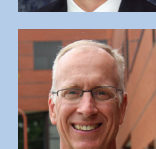
Principal® Financial  
Network of Central  
Iowa  
**LANCE GARDNER**



The Iowa Clinic  
**JODI SCHWEIGER**



Wellmark Blue Cross  
and Blue Shield  
**DEAN GILKES**



Wells Fargo  
**CASEY CASON**



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