

REMARKS OF SENATOR BOB DOLE
ASSOCIATION OF COLLEGE ENTREPRENEURS
MASSACHUSETTS INSTITUTE OF TECHNOLOGY
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THANKS VERY MUCH FOR THAT GENEROUS INTRODUCTION. I NEED
HARDLY REMIND YOU OF THE BONDS THAT EXIST BETWEEN THE GROVES OF
ACADEME AND THE OVERGROWN JUNGLE CALLED WASHINGTON, D.C. EDUCATION
NO LESS THAN LEGISLATION IS A PROCESS OF TRIAL AND ERROR OF ASKING
QUESTIONS BEFORE MAKING PRONOUNCEMENTS. I'D LIKE TO EXPLORE SOME
OF THE COMMON GROUND ON WHICH UNCOMMONLY INVENTIVE MEN AND WOMEN
LIKE YOURSELVES ARE CARVING OUT THE FUTURE. AND I'D LIKE TO
SUGGEST SOME WAYS IN WHICH GOVERNMENT CAN ENCOURAGE THIS SUNBURST
OF RISK-TAKING AND REWARD.

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THE SHOCK OF THE NEW

THE ENTREPRENEURIAL SPIRIT IN THIS COUNTRY IS AS HISTORICAL AS COLUMBUS AND THE COTTON GIN; IT IS AS TOPICAL AS STEVEN JOBS AND PIZZA TIME THEATRES. IT HAS NOT ALWAYS BEEN APPRECIATED. ALONG WITH THE SHOCK OF THE NEW HAS COME A CERTAIN RESISTANCE FROM THOSE WHO PREFER WHAT THEY KNOW BEST TO WHAT MIGHT BE EVEN BETTER. WHEN ALEXANDER GRAHAM BELL INVENTED HIS TELEPHONE NOT FAR FROM HERE, HE TRIED AND FAILED TO SELL THE DEVICE TO WESTERN UNION. THE TELEGRAPH COMPANY DISMISSED BELL'S INVENTION AS "A TOY." THIRTY YEARS LATER, NO LESS AN AUTHORITY THAN JOHN PHILLIPS SOUSA PROTESTED THE ADVENT OF MUSICAL PROGRESS.

"WHEN A MOTHER CAN TURN ON THE PHONOGRAPH WITH THE SAME EASE THAT SHE APPLIES TO THE ELECTRIC LIGHT," SAID THE MARCH KING, "WILL SHE CROON HER BABY TO SLUMBER WITH SWEET LULLABIES, OR WILL THE INFANT BE PUT TO SLEEP BY MACHINERY?" THE LADIES HOME JOURNAL WAS

NO LESS SCANDALIZED BY THE PHONOGRAPH - NOT TO MENTION THE MUSIC IT SOON MADE POPULAR. "DOES JAZZ PUT THE SIN IN SYNCOPATION?" IT DEMANDED IN ITS AUGUST, 1921 EDITION. EARLIER STILL, FARMERS FROM MY PART OF THE COUNTRY ROSE UP IN ANGER WHEN SEARS, ROEBUCK SENT THEM "MACHINE-MADE" LETTERS. SO MUCH SO THAT THE MERCHANDISING GIANT WAS FORCED TO HIRE SECRETARIES TO WRITE BUSINESS LETTERS BY HAND. A LOT OF US STILL HARBOR OCCASIONAL DOUBTS ABOUT MODERN MARVELS FROM ELECTRIC TOOTHBRUSHES TO BIOENGINEERING. AND THERE ARE TIMES WHEN TELEVISION, THAT MOST REVOLUTIONARY OF MODERN IDEAS, SEEMS WILLING AND EAGER TO CONFIRM FRED ALLEN'S CLASSIC DESCRIPTION OF THE MEDIUM AS CHEWING GUM FOR THE MIND. COME TO THINK OF IT, THE SAME THING HAS BEEN SAID ABOUT MODERN POLITICS.

INDIVIDUAL ACHIEVEMENT - AND SOCIAL ADVANCE

BUT I'M NOT HERE TO CHALLENGE TECHNOLOGY - RATHER TO CELEBRATE IT. MORE SPECIFICALLY, THE HUNGER FOR SOCIAL ADVANCE THAT COEXISTS

WITH AN INDIVIDUAL'S APPETITE FOR PERSONAL ACHIEVEMENT. IT'S BEEN SAID THAT THE TWO THINGS WHICH CAUSE MOST PAIN IN THIS WORLD ARE THE BIRTH OF A BABY AND THE BIRTH OF A NEW IDEA. THE CYNICS PUT IT A LITTLE DIFFERENTLY. THEY WOULD HAVE YOU BELIEVE THAT LITTLE CAN BE DONE IN A DEMOCRATIC SOCIETY UNTIL EVERYONE IS CONVINCED IT OUGHT TO BE DONE - AND BY THEN IT'S TIME TO DO SOMETHING ELSE ALTOGETHER. FOR A LONG WHILE, THAT SEEMED REPRESENTATIVE OF POLITICAL ATTITUDES IN OUR NATION'S CAPITAL. HEMMED IN BY TALL MONUMENTS AND TALLER EGOS, IT'S OFTEN DIFFICULT TO POKE OUR HEADS ABOVE THE CONVENTIONAL WISDOM, TO SEE BEYOND THIS MORNING'S HEADLINES AND GRASP THE IMPLICATIONS OF INGENUITY UNLEASHED. YET, AS THIS EVENING SUGGESTS, THE AGE OF THE ENTREPRENEUR IS UPON US, THANKS IN NO SMALL MEASURE TO WASHINGTON'S BELATED AWAKENING TO THE POTENTIAL FOR PROGRESS AND THE NECESSITY FOR ECONOMIC INCENTIVES IF SMOKESTACK AMERICA IS TO SUCCESSFULLY COMPETE IN THE WIDE OPEN MARKETS OF THE 1980'S AND 90'S.

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LAST YEAR ALONE, A RECORD 600,000 NEW BUSINESSES WERE INCORPORATED IN AMERICA. EIGHT MILLION OF US ARE NOW SELF-EMPLOYED -- ALSO A RECORD. SOCIAL CHANGES - ESPECIALLY WHAT MY WIFE LIKES TO CALL "THE QUIET REVOLUTION" OF WOMEN ENTERING THE WORKFORCE -- ARE REFLECTED FIRST IN THE SPIRIT OF ENTREPRENEURSHIP. ACCORDING TO THE SMALL BUSINESS ADMINISTRATION, FOR EXAMPLE, BETWEEN 1980 AND 1982 MORE THAN FOUR TIMES AS MANY WOMEN JOINED THE RANKS OF THE SELF-EMPLOYED AS MEN. MORE AND MORE, THE TWO-PAYCHECK FAMILY INCLUDES AT LEAST ONE VENTURE CAPITALIST. AT THE SAME TIME, TODAY'S ENTREPRENEURS ARE LIGHT-YEARS REMOVED FROM THEIR COUNTERPARTS OF A CENTURY AGO. THE EDISONS AND BELLS WHO LAID THE GROUNDWORK FOR MUCH OF CORPORATE AMERICA HAVE YIELDED TO NON-TRADITIONAL ORGANIZERS. THERE'S LESS CONFRONTATION BETWEEN LABOR AND MANAGEMENT, MORE HUMANISTIC VALUES AND IN MANY WAYS THE BEST OF 60'S-STYLE ACTIVISM. ACCORDING TO ONE PROFESSOR AT HARVARD BUSINESS SCHOOL, "MONEY IS THE LONG HAIR OF THE 80'S."

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A CHANGE IN ATTITUDES

THAT MAY BE - BUT IT'S HARDLY THE WHOLE STORY. INSTEAD OF GENERATIONAL MISTRUST OF INSTITUTIONS, THERE'S A WIDESPREAD EFFORT BEING MADE TO INJECT THEM WITH MORE HUMANE VALUES. TO CARE FOR PEOPLE AND PROFITS SIMULTANEOUSLY: THIS IS THE HEART OF TODAY'S ENTREPRENEURIAL FAITH. GOVERNMENT'S OWN ATTITUDES HAVE CHANGED NO LESS. TWENTY YEARS AGO, IT WAS CONTENT TO REGULATE AND RATION A FAIR SHARE OF PROSPERITY. THEN, IN THE 1970'S, PROSPERITY ITSELF SEEMED ENDANGERED, IN LARGE PART BECAUSE GOVERNMENT'S OWN HEAVY HAND WAS USUALLY TO BE FOUND IN THE TAXPAYER'S POCKET. THE FEDERAL APPARATUS DELUDED ITSELF INTO THINKING THAT IT COULD ALONE GENERATE ENOUGH NEW JOBS TO SATISFY EVERYONE. IT TRIED, AND IT FAILED. NOW, IT'S BEGINNING TO LET PRIVATE ENTERPRISE STEP IN, AND ESPECIALLY THE ENTREPRENEURIAL COMMUNITY.

IT'S NOT HARD TO FIGURE OUT WHY. ACCORDING TO THE NEW YORK TIMES, BETWEEN 1977 AND 1982, FORTUNE 1,000 COMPANIES SUFFERED A NET LOSS

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OF 1.5 MILLION JOBS. DURING THE SAME PERIOD, SMALLER FIRMS ACCOUNTED FOR A SURGE OF OVER EIGHT AND A HALF MILLION NEW POSITIONS. A CENTURY AGO, THE ENTREPRENEURIAL SPIRIT INFUSED THE U.S. STEELS AND STANDARD OILS. TODAY, THOSE GIANTS HAVE GIVEN WAY, AT LEAST WHEN IT COMES TO THE DYNAMIC PROCESS OF ECONOMIC EXPANSION. TOMORROW, THE SAME PROCESS WILL ONLY ACCELERATE - AND I'M LOOKING AT THE VERY PIONEERS WHO WILL ONCE AGAIN RESTORE WORDS LIKE PROFIT AND INCENTIVE TO POLITE CONVERSATION.


IF YOU'RE LOOKING FOR THE STARTING LINE OF THIS NEW RACE TO COMPETE, YOU MIGHT WELL SETTLE ON 1978, AND CONGRESS' DECISION TO DRAMATICALLY REDUCE CAPITAL GAINS TAX RATES. FOR YEARS IN THIS COUNTRY, WE HAD A TAX SYSTEM THAT COMBINED WITH INFLATION TO DRIVE DOWN CAPITAL INVESTMENT AND DRIVE OUT JOBS. ON THE BUSINESS SIDE, INFLATION LOWERED THE REAL VALUE OF DEPRECIATION WRITE-OFFS FOR PLANT AND EQUIPMENT. INDIVIDUAL SAVERS WERE EVEN MORE BRUTALIZED.

SAY YOU BELONGED TO THE 32% BRACKET IN 1980, AND YOU EARNED 15% THAT YEAR ON A TREASURY BILL. AFTER TAXES, YOUR RATE OF RETURN WAS 10%. AFTER INFLATION DID ITS DIRTY WORK, YOU WOUND UP WITH MINUS 3%. SO YOU CAN UNDERSTAND WHY I BRIDLE AT CROCODILE TEARS AND ALLEGATIONS OF "UNFAIRNESS" BY THOSE WHOSE UNDERSTANDING OF THE WAY A FREE ECONOMY WORKS IS LIMITED TO BUMPER STICKER SLOGANS. REAL FAIRNESS IS MEASURED IN JOBS, AND THE ECONOMIC INDEPENDENCE THAT COMES WITH A STABLE PAYCHECK. REAL FAIRNESS MEANS A RISING STANDARD OF LIVING, AND GREATER ACCESS TO THE LEVERS OF ECONOMIC AS WELL AS POLITICAL POWER. AND SINCE WE ALREADY KNOW THAT BOTH JOBS AND SOCIAL JUSTICE DEPEND HEAVILY UPON A HEALTHY, EXPANDING PRIVATE SECTOR, I CANNOT FOR THE LIFE OF ME UNDERSTAND THOSE WHO PERSIST IN A "WE" VERSUS "THEM" OUTLOOK WHEN IT COMES TO LOWER TAXES AS A SPUR TO HIGHER INVESTMENT.

A RED HOT IDEA

THE BEST THING TO DO WITH A RED HOT IDEA IS BUILD A FIRE UNDER IT. RIGHT NOW IN CONGRESS, WE'RE ATTEMPTING EXACTLY THAT, WITH SEVERAL

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PIECES OF LEGISLATION DESIGNED TO EXTEND THE ENTREPRENEURIAL DRIVE OF RECENT YEARS. ONE BILL, SENATE 2165, IS CALLED THE HIGH TECHNOLOGY RESEARCH AND EDUCATION ACT. IT WOULD MAKE PERMANENT THE EXISTING 25% TAX CREDIT FOR R AND D EXPENSES, WHILE TIGHTENING THE DEFINITION OF ELIGIBLE EXPENDITURES. IT WOULD ALSO MAKE THE CREDIT AVAILABLE FOR QUALIFYING START-UP COSTS OF A NEW CORPORATION, AS WELL AS FOR NEW RESEARCH OF EXISTING CORPORATIONS. CERTAINLY R AND D IS THE LIFEBLOOD OF HIGH TECH. WE RECOGNIZED THIS IN THE PRESIDENT'S ORIGINAL 1981 ECONOMIC RECOVERY PACKAGE. AT THE SAME TIME, BEFORE MAKING THE 25% CREDIT PERMANENT, I THINK IT ONLY FAIR TO LIMIT ITS SCOPE TO RESEARCH VENTURES WHICH ARE CLEARLY RISKY AND SIGNIFICANTLY INNOVATIVE. 

LAST YEAR, MORE THAN \$4 BILLION IN NEW VENTURE CAPITAL WAS RAISED - THE HIGHEST FIGURE EVER, AND PART OF AN OVERALL POOL NEARLY DOUBLED SINCE THE END OF 1981. THESE DAYS, VENTURE CAPITALISTS ARE

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NO LONGER LIMITED TO ROCKEFELLERS AND ROTHSCILDS. INSTEAD, THERE ARE AS MANY AS ONE THOUSAND VENTURE CAPITAL FUNDS, INDIVIDUALS AND INSURANCE COMPANIES, ENDOWMENTS, FOUNDATIONS AND PENSIONS AMONG THEM. THEIR PROGRESS IS UNMISTAKABLE. YET THAT IS NO REASON TO ACCEPT THE STATUS QUO. TO RAISE STILL MORE CAPITAL, BILLS HAVE BEEN INTRODUCED TO LOWER THE CAPITAL GAINS TAX TO A MAXIMUM OF 10% FOR CERTAIN NEW STOCK ISSUES HELD FOR FIVE YEARS OR MORE -- AND I MYSELF SPONSORED LEGISLATION TO SHORTEN THE HOLDING PERIOD FOR LONG-TERM CAPITAL GAINS TO SIX MONTHS AND THE SENATE APPROVED ON WEDNESDAY. THIS WOULD, OF COURSE, EFFECTIVELY REDUCE TAX RATES AND INCREASE INCENTIVES TO INVEST. MOST OTHER INDUSTRIALIZED NATIONS HAVE EITHER A SHORTER HOLDING PERIOD OR NONE AT ALL. MOREOVER, WE HAVE NO LESS A NEED THAN THEY TO BROADEN OUR EQUITY BASE, TO IMPROVE CAPITAL MOBILITY, AND EASE RESTRICTIONS THAT NOW PREVENT MANY SMALL OR NEW FIRMS FROM OBTAINING THE FUNDS REQUIRED FOR EXPANSION.

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STOPPING THE BUDGETARY HEMORRHAGE

BUT THE MOST IMMEDIATE NEED, ONE THAT AFFECTS EVERY COMPANY AND EVERY CONSUMER ACROSS THE BOARD, IS FOR A FEDERAL BUDGET WHOSE FISCAL HEMORRHAGE IS BROUGHT UNDER CONTROL. FORTUNATELY, IT LOOKS LIKE WE'RE ABOUT TO APPLY AT LEAST A TOURNIQUET TO THE WOUND. AFTER MONTHS OF RHETORIC, CONGRESS IS FINALLY GETTING DOWN TO THE REAL WORK OF CUTTING BUDGET DEFICITS. THE SENATE HAS JUST APPROVED THE FINANCE COMMITTEE SHARE -- \$74 BILLION IN TAX AND SPENDING CHANGES -- OF THE PRESIDENT'S \$150 BILLION "DOWN-PAYMENT" DEFICIT REDUCTION PLAN.

LET'S FACE FACTS. THE CONGRESSIONAL BUDGET OFFICE PROJECTS THAT WITHOUT FURTHER ACTION, THE DEFICIT WILL RISE TO \$326 BILLION IN FY 1989. FORTUNATELY WE STILL HAVE TIME TO PREVENT SUCH HORROR STORIES FROM COMING TO PASS.

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THE DEFICIT-REDUCTION PLAN

THERE IS NOTHING FICTIONAL ABOUT THE DOWN-PAYMENT BUDGET WHICH WOULD RAISE \$48 BILLION IN NEW REVENUES AND SLASH NEARLY \$100 BILLION FROM CURRENT SPENDING. ON THE SPENDING SIDE, DEFENSE WOULD BE REDUCED BY \$43 BILLION, ENTITLEMENTS AND FEDERAL PAY BY \$28 BILLION, AND NONDEFENSE DISCRETIONARY SPENDING BY \$13 BILLION. IN ADDITION, LOWER DEFICITS WOULD THEMSELVES SAVE THE TREASURY \$18 BILLION OVER THREE YEARS IN INTEREST COSTS ON THE PUBLIC DEBT.

SO MUCH FOR NUMBERS. THE KEY FEATURE OF THIS PLAN IS THAT -- UNLIKE BUDGET RESOLUTIONS OF THE PAST, MORE PROMISE THAN PROSPECT -- THE DOWN-PAYMENT BUDGET IS BACKED UP BY ACTUAL LEGISLATION. ALL OF THE ENTITLEMENT REFORMS, AS WELL AS THE \$48 BILLION REVENUE GAIN

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REPRESENT SPECIFIC MEASURES THAT HAVE ALREADY BEEN APPROVED IN THE SENATE. IN ADDITION, WE ARE WORKING ON A PROCEDURE WHICH WILL SET A LIMIT ON DEFENSE AND NONDEFENSE APPROPRIATIONS, GUARANTEEING THAT THE SAVINGS IN THESE PROGRAMS WILL BE ACHIEVED.

IN THE FINANCE COMMITTEE, WE BUILT A REVENUE PACKAGE UPON THE IDEA THAT REVENUES SHOULD BE RAISED BY BROADENING THE TAX BASE, RATHER THAN RAISING TAX RATES. THERE ARE NO BROAD TAX INCREASES IN THE BILL. INSTEAD, AS IN THE TAX EQUITY AND FISCAL RESPONSIBILITY ACT OF 1982, THE COMMITTEE RELIED UPON SPECIFIC REFORM MEASURES THAT WOULD CORRECT TAX ABUSES AND ELIMINATE UNPRODUCTIVE SHELTERS AND OBSOLETE TAX PREFERENCES. IN MY VIEW, IF WE CAN RAISE THE REQUIRED REVENUE BY BROADENING THE TAX BASE AND CLOSING SO-CALLED "LOOPHOLES," ANY ADVERSE EFFECTS ON THE ECONOMY WILL BE MINIMIZED. THE PRESIDENT SHARES THIS PHILOSOPHY, AND HE IS A STRONG SUPPORTER OF OUR EFFORTS.

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ON THE SPENDING SIDE, WE HAVE CONTINUED OUR EFFORTS TO CONTAIN THE GROWTH OF THE MEDICARE AND MEDICAID PROGRAMS. THE CURRENT BILL WOULD PRODUCE SAVINGS IN THESE HEALTH PROGRAMS, AND IN WELFARE PROGRAMS, OF NEARLY 11 BILLION THROUGH FISCAL YEAR 1987. EVERYONE TALKS ABOUT ENTITLEMENTS AS IF THEY WERE SACRED COWS AND THE AMERICAN PEOPLE AS IF THEY WERE FEEDING AT THE PUBLIC TROUGH. IN FACT, SINCE 1981, THE FINANCE COMMITTEE HAS APPROVED CHANGES IN ITS ENTITLEMENT PROGRAMS - INCLUDING SOCIAL SECURITY, MEDICARE, AND WELFARE PROGRAMS - THAT WILL HAVE SAVED \$85 BILLION BY FY 1987. THE POPULAR VIEW THAT ENTITLEMENTS HAVE GONE UNTOUCHED IS JUST PLAIN WRONG.

RESOLUTIONS - AND REALITY

OF COURSE, THIS IS THE TIME OF YEAR WHEN BUDGET PLANS BLOOM LIKE THE CHERRY BLOSSOMS; AND MOST OF THEM LAST JUST ABOUT AS LONG. IT SEEMS THAT EVERYONE IN CONGRESS HAS HIS OR HER OWN BUDGET. THE OBJECT OF THE GAME IS TO COME UP WITH A LARGER DEFICIT REDUCTION TOTAL

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THAN THE OTHER GUY - AND TO MAKE CERTAIN DAN RATHER REPORTS OUT YOUR NUMBERS, HOWEVER UNREALISTIC THEY MAY BE IN THE COLD HARD LIGHT OF AN ELECTION YEAR. THAT'S NOT VERY DIFFICULT TO DO ON PAPER, ESPECIALLY WHEN YOU DON'T HAVE TO WORRY ABOUT BOTHERSOME DETAILS SUCH AS HOW YOUR BUDGET WOULD BE IMPLEMENTED, OR WHETHER THERE ARE ANY VOTES FOR IT.

REMEMBER THIS WHEN YOU HEAR ALL TALK ABOUT BUDGET "FREEZES" AND "PAY-AS-YOU-GO," OR CONGRESSMEN QUOTING DRAMATICALLY LOWER DEFICIT FIGURES FOR THE FOLKS BACK HOME. THE PROBLEM WITH MOST OF THOSE NUMBERS IS THAT THEY DON'T ADD UP. EVEN IN WASHINGTON, D.C. WHERE THE ENGLISH LANGUAGE IS USED MORE OFTEN TO OBSCURE THAN TO ILLUMINATE, THE CURRENT MEANING OF THE PHRASE "PAY-AS-YOU-GO" BEARS LITTLE RESEMBLANCE TO ANYTHING YOU MIGHT FIND IN WEBSTERS.

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THE ECONOMY AT A CROSSROADS

FROM THE START, THIS ADMINISTRATION'S ECONOMIC GOALS HAVE BEEN GROUNDED IN THE LONG VIEW OF THINGS. WE HAVE TRIED TO AVOID ANOTHER SHORT-LIVED ECONOMIC RECOVERY WHICH, LIKE SO MANY BEFORE, WOULD BURN UP IN ITS OWN INFLATIONARY FIRES. WE HAVE SET OUT TO RESTORE A PROSPERITY THAT IS SOLID, NOT CYCLICAL.

THE JOB IS NEARLY COMPLETED. THE ECONOMY IS EXPANDING SMARTLY. FIVE MILLION NEW JOBS IN THE LAST YEAR AND A HALF TESTIFY TO THAT. IF WE MAKE THE RIGHT CHOICES NOW, WE CAN LOOK FORWARD TO A PERIOD OF PROLONGED ECONOMIC GROWTH WITHOUT INFLATION.

BUT IF WE FAIL TO BEAT THE DEFICITS, WE WILL ONCE AGAIN BE PLUNGED BACK INTO THE OLD CYCLES OF BOOM-AND-BUST, INFLATION-AND-RECESSION. THE HUGE BORROWING NEEDS OF THE TREASURY WILL FORCE THE FEDERAL RESERVE TO CHOOSE BETWEEN INFLATION AND HIGH INTEREST RATES. EITHER WAY, THE CHANCE FOR EXTENDED PROSPERITY WILL BE LOST.

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EVERYONE HAS A TREMENDOUS STAKE IN THIS EFFORT - NO ONE MORE THAN THE ENTREPRENEUR - NO ONE AS MUCH AS THE YOUNG. IT'S BEEN SAID THAT MODERN GOVERNMENT HAS CREATED A NEW BEATITUDE: BLESSED ARE THE YOUNG, FOR THEY SHALL INHERIT THE NATIONAL DEBT. I WANT YOU TO RECEIVE MORE.

SOME SEE THE DEFICIT AS A PROBLEM, BUT I SEE IT AS A TREMENDOUS OPPORTUNITY. IF WE CAN PULL IT OFF, WE WILL HAVE DONE MORE THAN STRENGTHEN OUR ECONOMY. WE WILL HAVE MADE A MAJOR CONTRIBUTION TO RESTORING FAITH AND TRUST IN OUR POLITICAL INSTITUTIONS. THE ENTREPRENEURIAL SPIRIT WILL INVADE WASHINGTON AS WELL AS WALL STREET -- AND JOBS AND JUSTICE ALIKE WILL TAKE ROOT IN A SOCIETY MADE SAFE FOR INNOVATION AND HOSPITABLE TO CHANGE. I ONLY HOPE YOU WILL MAKE YOUR OWN VOICES HEARD BEYOND THE BOARDROOMS. TOGETHER WE CAN MAKE A DIFFERENCE.

THANK YOU VERY MUCH.