

# Business Better (Season 2, Episode 23): Supply Chain Disruptions with Special Guest Chris Mills, CEO of Lion Brand Yarn

Speakers: Steve Burkhart and Chris Mills

Steve Burkhart:

Welcome to Business Better, a podcast designed to help businesses navigate the new normal. I'm your host, Steve Burkhart. After a long career at global consumer products company, BIC, where I served as vice president of administration, general counsel and secretary, I'm now of counsel in the litigation department at Ballard Spahr, a law firm with clients across industries and throughout the country. This episode is part of our supply chain disruption series, where we explore how supply chain issues are affecting businesses everywhere, and when the flow of goods and services may settle into a new normal. Today, I'm joined by Chris Mills. Chris is president CEO and board member of Lion Brand Yarn Company. Chris and I have known each other for a long time, and I'm pleased to invite him to the show and for all of you in the audience to have chance to listen to Chris and his great experience in the business world.

Steve Burkhart:

Chris, thanks for being our guest today. I know that we're going to talk about your recent experiences at Lion Brand and some of the challenges y'all faced through the COVID pandemic. And certainly, we'll be talking about a lot of business details, but for all of us, we know that this has been a personal challenge for so many people during this time. And certainly, our best wishes go to all of those folks. Who've been dealing with the tragedies and challenges of COVID. And hopefully we can share some good lessons learned, not just on the business side, but how it has positively affected our learnings, the folks we work with, our colleagues, family, of course, our community. So Chris, if you could just share with folks, you've been in this consumer product business for a long time, if you could share with the audience just your experience in the industry and what brought you to Lion Brand and your experiences today, please?

Chris Mills:

Well, thank you, Steve. It's certainly a pleasure to be here with you today. And my compliments to you on the topic, because this is a topic that quite frankly, doesn't just impact business and people in business, this has impacted our lives in so many ways for everybody. So it's a very important topic and my compliments to you for putting it on this platform. From my side, I guess I feel fortunate to have the experience and the development that I've had over my career, which I think has positioned me well, quite frankly, to be in the position of running a business during this tumultuous time. I have over 30 plus years of consumer package goods experience in sales, marketing, general management and operations. My passion for this industry and this business has always been with me. Even if I look back in my teenage years and working in retail and then starting my career in retail management, I've always had a passion for the art and science of marketing and selling products to the consumer, and watching and analyzing and building plans to address changing consumer needs. That's always been a passion of mine.

Chris Mills:

And as my career developed it, I realized that it's not just sales, it's not just marketing, it's not operations. It's really the combination of all of those things. And I've been very fortunate to have a career across a number of industries and categories. I spent six years in the pharmaceutical and over the counter categories with Bayer consumer care, which is a leading global healthcare company. I had the privilege of working with you for over 22 years at BIC in a number of positions, marketing manager for Canada, then in the US. And then a number of global positions where I had responsibility for manufacturing and product sourcing and understanding and opening up other markets, to being the general manager of Australia and New

Zealand and having to manage that operation, including manufacturing. And then the wonderful privilege of leading the North American operation for 10 plus years, which included leading the legal team with yourself and your colleagues and IT and other parts of the operation as well, including supply chain.

Chris Mills:

So I think my experience has, has really served me well to be in this position today, where at Lion Brand, we are a leading marketer and distributor of yarn products, knitting and crochet products. We are a leading brand in the US, and then in a number of countries outside of the US as well. And like everybody that's running and operating in an international environment, we are facing many ongoing challenges that are directly related to what's happened with COVID.

Steve Burkhart:

Well, thank you. So, this is a great experience and perspective I think that you will be able to share with our audience today, as we think about not just where we've been with COVID, but how we're navigating really an international business through these current volatile times. But let's start at the beginning of COVID, as we're leading up to this once in a century type experience. You're in the consumer product industry, you certainly have a way of approaching market needs, consumer demands, retail partnerships, but as all of that is being disrupted, what kinds of things were you all as business leaders identifying as issues that you needed to address quickly? And then operationally, how would you go about addressing those when this is so complicated and it's worldwide?

Chris Mills:

Well, I think it certainly was, and it still is a volatile and tumultuous situation. I think the first thing we did, which literally happened as soon as I joined, one of the first big decisions we made was, we were hearing this virus is out there. It's much bigger than people think it is right now. There's some potential long term significant repercussions. And we're in the business of selling and marketing product to the consumer. So one of the first things we did was we bulked up on inventory. So we saw what was coming and said, "We're not sure what this is going to mean, but we know that we need product and that our customers and our consumers are going to need product." So thankfully, due to the great leadership of our supply chain director, who is very passionate, very engaged, really knows the business and knows supply chain, we basically upped our inventory levels and made sure our top priority was to get product here in the US available for shipment at all costs.

Chris Mills:

And that was a big decision because as you know for the last few decades, businesses have been operating in a just in time environment where inventory was a bad word. You didn't want to carry lots of inventory. You wanted the cash flow and you wanted perfect timing that when inventory came in, it went out shortly thereafter. And for us at Lion Brand, this was a big decision because it is a privately owned company, so I quickly had to get approval from the board and also from family ownership. And we placed our bet and we went heavy on inventory before it got really bad. And that ended up being a very positive mood for us and positioned us well to pivot and strategize on an ongoing basis as all these other challenges started to come into play.

Steve Burkhart:

So as you all make the decision that it's better to be safe than sorry, when it comes to inventory, and as you point out, this is a shift for industries perspective on inventory after years of viewing it otherwise, so now you've made the decision, but it's not yours alone. So you've got business partners from the boats to the containers, to the retailers who maybe will need to take more inventory as well. All sorts of, I imagine contractual relationships are in place. How did you all manage just the logistics of those relationships to take home more inventory?

Chris Mills:

You really need to have partnerships with your suppliers and your providers. And we worked very closely because that was just one issue. The other issue that quickly happened was all of a sudden raw material costs started going up. And then there were labor shortages because COVID was spreading. And we worked hard to secure contracts, shipping contracts to try to lock in pricing, which also was a benefit for us. But even by doing that, there were times where we faced situations in some markets of export where even though you have a contract, somebody else could come in with more money for that particular container and you could get bumped.

Chris Mills:

So we had to lock in contracts. We tried to get those honored as best we could. There's been a number of situations where some ports were shut off and we had to find other ports to export from. And again, great work by our supply chain team in locating other ports of export where some of the busier ports in some of these foreign countries were really backed up. So we found other ports that weren't quite as busy, that we were able to get product out of. And what could have been a multi-week delay was just a short delay that really didn't have any impact at all because we found another venue to ship out of.

Steve Burkhart:

So I imagine, just with your examples I can envision that perhaps not just in your industry, but perhaps others as well, certainly other consumer product companies perhaps are having similar ideas which then impacts, as you say, not just port activity, but container pricing. So those impacts are beyond your control, certainly, but nevertheless have to be navigated. So somehow you and your team managed to get the product coming into the US amidst all the other competitive factors at play. Now it's here, or maybe nearly here, you can see it from the shoreline, but then what? Because now you have many boats trying to get here and unload product to get it out the warehouses.

Chris Mills:

Right. So I think it's important that everybody understands, and even as consumers, when you go to buy a product and you're asking yourself why it's not on the shelf, there's so many factors across the whole supply chain. So even before it gets here, one of the other proactive things that we did over the last two and a half years is, we opened up multiple sources. So we actually import product from a number of countries so we're not reliant on one or two. Part of our strategy in addressing this was if things were getting backed up in China as an example, and that's where of course the craziest increase in container cost was happening, then we were opening up more in India, we were opening up more in Europe. And I mentioned just China. The cost of a container from January 2020 to towards the end of 2021 was eight times as high. So it increased by eightfold. And now it's come down a bit, but it's still over twice as high as what it was back in 2020 pre COVID. And of course, then you have the tariffs on top of that, on product coming out of China.

Chris Mills:

And then to your point, the issue of, "Okay, so it's all these challenges, just getting product made, getting it on a boat and getting it shipped over here." Then what happens when it gets here is things are so backed up now in the US that the product sits here for days. And in some cases, weeks before it even gets to dock. And then once it's docked, there's delays in getting the ship unloaded. And one of the solutions that the freight companies put in place to help address this is also causing more challenges, and that solution was to make bigger vessels. And today vessels coming in from China and India can hold over 10,000 containers, which is great at the port of export, but it's causing more delays here because it takes longer to get those ships unloaded, and it takes more trucks to move the product off of those ships. And it's adding to the backup here in the US.

Chris Mills:

So you have challenges at port of export, well, challenges at point of manufacturer because of COVID and labor shortages. Then you have problems getting product to the dock, to export. And again, you run into labor shortages, you run into cost increases, you run into delays. Then you get the product here. You can't quite get it too shore. You're sitting on the vessel and

you can see the port ahead of you, but you're parked for days and in some cases weeks. Then you make it to the port here. And then there's a delay in unloading the vessel. And then there's a problem with trucks and having trucks pick up the containers at the docks and delivering them to the local supplier, like a Lion Brand.

Chris Mills:

So you have to go through all of that just to get product in your warehouse. And then you get orders from your customers. And now there's a shortage of truck drivers. There's a shortage of trucks. And we went through a very tough period in the last 12 months in the trucking industry where drivers were so stressed, they were driving so long that many drivers retired or took leaves. So now there was a shortage of experienced drivers. The driving schools were closed because of COVID so there were no new drivers being trained for the trade, and you have a shortage of trucks. So you go through all of this hassle to get product into your warehouse, ready to ship, you get the orders from the customer, and then you can't ship the product out of your door because there's nobody to pick it up.

Chris Mills:

And we've had just numerous examples of situations where some customer deadlines have been missed because there's no availability of trucks to pick up the orders. And in many cases, the trucks are from the retailer themselves. So again, great job by our supply chain team in establishing relationships with a number of trucking companies that we have contracts in place, and we have a limited number of preferred providers that we use. And more cases than not, we have great service as a result of these contracts. And in fact, in our case, we've helped some of our retail partners with their relationships. We've given them our contacts, and we've reached out to the trucking partners that we work with and we've offered our retail partners their services. So that's been effective for us as well.

Chris Mills:

But it's all of this hassle just to get product in the door and out the door, which again, there's been a lot of work over the past few decades to make that a very efficient process. And that's all been thrown out the window, these past 28 months with everything going on. And you're constantly having to pivot your planning and pivot your strategy and, address this order by order, shipment by shipment, much more so than you ever had to do in the past.

Steve Burkhart:

Thank you for giving our listeners some really good insights and perspective on what I'm sure so many have experienced, which is, "I'm at my retailer looking for my favorite brand, and it's just not there." So now perhaps folks have a better understanding of all the disruptions and interruptions to business that have occurred through COVID. So I imagined on the business side, as you have... I mean, if you know knitting, you know Lion Brand. It's a wonderful brand, well known around the world. So it's in demand, your consumer's lawyer and wants it. So as business leaders, you've done all you can do to ensure the product is there. You mentioned increasing inventory levels and all of these things, and yet still there can be disruptions.

Steve Burkhart:

So as lawyers, I know we're interested in your discussion around contracts, business interruptions, maybe there's some insurance there that can be tapped into to help. But beyond some of those business tools, what are you all doing on the softer side, frankly, to manage your consumer who's not finding the product, maybe is new to the knitting experience and is looking for the product? How are you dealing with customer service levels, maybe some social media response that you're having to deal with in reaction to the COVID impacts?

Chris Mills:

Yeah, so we in the knitting and crocheting category, and quite frankly, in any craft category I would think at this time, there's been an increased engagement during COVID. So one of the positives for us in this industry by having people stay at home as long as they did was, we saw a significant increase in category usage. So those who previously were knitting and crocheting

were doing more of it. And we saw the introduction of a number of new users to the category. And refreshingly, a lot of them are young females. So the amount of new users coming in is significant. And we have a bigger age spread now in the category. So there's a lot of heightened engagement that is happening across the category. And they came in because, a lot of it was because of the mental health benefits associated with your fine motor skills, with the repetitive motion that's associated with knitting. They came in because of the sense of accomplishment, the sense of actually making something yourself. And then it's a calming hobby, it's peaceful, and there's a warm feeling you get where many of the items that our makers produce are given away as gifts, as a baby gift or a birthday gift or whatever. And one of the biggest things that we've seen emerge from this, which again is a positive is, COVID really has created a bigger sense of community within the industry and within the category.

Chris Mills:

And for us at Lion Brand, it's really caused us to formalize our purpose, which is creating a more colorful, connected, comforting, and caring world. And so it's giving us more meaning of, we're not just producing product for somebody to go make something for somebody, we're really serving a purpose with what we're providing to the consumer. Now, the way that we have to engage with the consumer in this environment, as you just said, has changed drastically and significantly. It's not just putting product in a retail store and hoping that the consumer is going to go to the store and buy it. We invest a tremendous amount of energy and resources into reaching the consumer in ways that they want to be reached today. So we do an awful lot in social media where we have nearly 350 million page views across our social media platforms that we're reaching our customer with. We have nearly 600,000 Facebook likes. We're on Pinterest. We're on YouTube. We're making videos almost daily of showing a product and showing a pattern that can be made with this.

Chris Mills:

And we're promoting it on YouTube, on Instagram, on Twitter and TikTok now. Especially since we're pulling in younger users now, or younger makers, TikTok has become very important for us. And one of the most important sources of outreach we have is through our influencers or bloggers. We're doing all of this socially and digitally, and that's driving traffic to our retailer stores and also to our retailer websites and to our website as well. So it's important with any product today that you participate across the entire omnichannel, you can't be reliant just on in-store or you shouldn't be reliant just on online. Ideally, if you have the capability to be across the total omnichannel, then that's where you want to be. So we're staying ahead of that. And we're leading edge, especially in the social and digital space, which again, I think the need to have an increased focus there was driven by the fact that people were at home and people were needed to be able to access material and product information, et cetera, online and through their social platforms. And that really has taken the support that we're doing to a whole new level.

Steve Burkhart:

I think this is really interesting because as we all acknowledge again, COVID has just been such a challenge for so many people at so many levels. But with your experiences in your industry lessons learned and how to evolve some positive outcomes from what has been such a challenging negative experience for so many, it's good to know that there are positive things that can be learned. And as I listen to you talk about evolving new consumers who maybe appreciate the time and the skill that it takes to engage with your product, it makes me think too, of just how the business of business has changed. And I wonder for you and your leadership team, I think about, we all used to drive to work and maybe the office was attached to the warehouse or the factory that was by the port and just all was there together. And now we have experiences where colleagues are maybe never in the office, or if they're there, they're certainly not there five days a week.

Steve Burkhart:

And you just wonder about the hiring and the managing and mentoring and so forth of colleagues who are, as you say, are incredibly engaged and committed to the business, but perhaps come at it in a different way now, given all that we've learned. What are you and your team doing to help manage some of those challenges around just employee engagement, making sure

you get the right people, going in the right direction with proper communication, and helping them learn from those perhaps who've been there for a long time? How does it work today for you all?

Chris Mills:

Yeah I think, again what's interesting in all of this is, we're seeing and experiencing the same thing in our personal lives and in our professional lives. And before I talk about the employee piece, just to further expand on the retailer piece. And again, not sure if people realized this, that they're doing it as consumers or shoppers, but it was happening, but we have seen swings from when COVID was at its peak, people weren't leaving their home. So the need for social, the need to be online, the need for them to easily access product via eCommerce was really, really important. And then we recently a few months ago towards the end of 2021, people were getting out of the house and part of getting out of the house meant running to their local store and buying product in store as opposed to online.

Chris Mills:

So we went through a period where there was a huge increase in online sales, and then it dropped off where the increase was still there, but at a smaller rate, because all of a sudden now people were back shopping in stores. And so that behavior is translated to business, especially in the office environment as well, where we're really operating today in a hybrid environment. And quite frankly, the hybrid environment is probably here to stay where we have some positions where frankly, you need to be in the office four or five days a week. And then we have some positions where we're seeing over these last couple of years that you don't have to be there every day because with technology that's available, you can effectively do your job on a hybrid basis.

Chris Mills:

And then there are some positions where you don't really need to be in the office at all. And as you think about that, that's probably been in existence the last few years. There's many customer service operations that have been in other countries for companies here. But it was really focused just on that one department. I think that's expanded now where there's other departments where it's been hit and miss. Well, maybe we can, if I'm in this particular department, maybe I only need to be in the office two or three days a week. So we're seeing this hybrid situation has been developed and it's developing. And quite frankly, it's probably going to be here for a while. I think in some cases it's not necessarily a good thing, because I do think you lose that sense of teamwork and that sense of personal interaction, and the opportunity to just get up from your desk and go talk to somebody in another department to get some information that you might need at that particular point in time. It's better to do it in person than sometimes via a phone call or a team's call or whatever.

Chris Mills:

So I do think there are negatives there, but there's also positives. And I think one of the positives is virtual is virtual. So we're a company that's based in New Jersey and forever we would hire people that would be based in New Jersey. But if people are going to be working virtually, and it's a position that you can work a hundred percent virtual, then that opens up the whole country. You can have somebody in California in that role or have somebody in the Midwest or whatever. So it opens up the access to more talent, which I think is a good thing, because like I say, virtual is virtual. It doesn't matter if you are sitting in your kitchen in Connecticut, or if you're sitting in your kitchen in Wisconsin. So I think that's a positive. But there are challenges with, with the virtual work as well. I can share with you, I've been here almost nearly two years. For the first 23 months, I didn't have any business flights. And in the last two weeks, I've had two trips.

Chris Mills:

So, we've been capably running the business virtually and virtual meetings with our customers. But I can share with you, the meetings I had the last two weeks in person were much better. It just felt like you accomplished more, you got things done faster. And as you can see, just the watching the news this weekend with the flights, all the cancellations. The airlines, again, more disruption, all this business travel was eliminated, all this personal travel was eliminated for two years. They lay off staff,

people retire, then all of a sudden the rush is in and everybody wants to fly again and there's no planes, or there's no pilots, or flight attendants, workers at the airport.

Chris Mills:

So again, it's fascinating to me that what we experience in business we're also experiencing in our personal lives as well. And it all rolls up to this disruption that happened mainly driven by the pandemic.

Steve Burkhart:

So, Chris, thank you for those perspectives, because while we're by no means out of COVID and COVID has evolved into different challenges today than at the beginning, your lessons learned examples I think are very helpful for the listeners. And I think about what might be another kind of disruption today that some of those lessons learned they may apply. So if we take the global war, I would say in Ukraine and the tragedy of the folks in Ukraine themselves, but also for those who rely on food and other services perhaps coming out of Ukraine for just daily life, you think about the lessons learned that you all have had and how those might apply to future disruptions. So whether I'm talking to the consumer, to a business partner, to an employee at my firm, whatever it is, the impact, what would you say are some of the key takeaways that help you with those relationships, communicating clearly, keeping people engaged, feeling like we have some control over our own destiny as a business?

Chris Mills:

Yeah, I think... You don't know what you don't know, and there's going to be ongoing disruption. You mentioned the unfortunate and sad war in Ukraine. And we can sit here and think, "Well, that's not really impacting us." Well, it is, and it is already. So the issue for Europe specifically, which is so reliant on the railway system, that's been disrupted because of the war. So already, Europe is feeling that effect and that's going to extend over to us at some point in time. To your point about the lack of wheat export from Ukraine, the situation with oil and natural gas from Russia, it's already increasing the cost of many of our European suppliers, just because of the cost of the fuel.

Chris Mills:

And that's going to ultimately translate into an increased cost for the consumer in the US, as it evolves through the supply chain. If the war ultimately approaches the Mediterranean sea, that's going to have a big impact on goods that come to the US from India, as an example, from other countries. So all of these factors, we might not be feeling them today, but we need to be ready to proactively address them now so that in the event when these things do happen, that we have alternate solutions. But it's really, we have to be ready for the unexpected. I don't think anybody in this country, six months ago, would've thought that there would've been a shortage on baby formula in the US. How does that happen? But it's going to happen again in another category and we have to be prepared for that. And we have to have alternate sourcing in place.

Steve Burkhart:

As the president of a company, a CEO as well in thinking about how do you best protect against some of these uncertainties, you mentioned contracts before. But maybe for some of the lawyers who were listening in, other tools come to mind. As a lawyer who's worked with you, I think of some of the insurance program initiatives we worked on together over the years, I think of some of the communication proactive, and even defensive communications we had at the ready should some business issue arise. Just the great data that you asked the teams in IT and elsewhere to manage, to make sure we were as best prepared as we could be to anticipate and then react to particular challenges. Have you all as a team at Lion Brand come out of the COVID experience better prepared in some of these areas? Have you evolved in some of these areas to perhaps be better ready for the next disruption?

Chris Mills:

I think so. I think the other interesting thing here is I think there's opportunity now for associations, industry associations. I think the role of an industry association is much more important now than it ever has been. And we're seeing some of that. If you look at the toy category as an example, there's an association within that industry that even manages shipping. So as opposed to one toy company having to negotiate deals or whatever sourcing, whatever, the industry is doing it. So they're acting as an industry. And I think that's become more important, and it will be more important moving on. So yeah, I think we're very active in our industry associations. We're very engaged in all of the cross discipline functions that we have as an organization. And I think you have to be. You have to be very attuned to what's going on and need to rely on whatever extra resource that you can piggyback on to help manage through whatever those challenges are going to be.

Steve Burkhart:

Chris, the trade association is a really interesting topic. I think that could be a topic on its own, frankly. But as it relates to your explanation here, it suggests to me that there's a level of cooperation, even amidst all the disruption and the obvious competitive environment folks we're dealing with. Nevertheless, with trade associations, folks can cooperate to try to help manage some of the market challenges. So, you have any example there in particular where the trade association approach was particularly helpful?

Chris Mills:

I think the toy association, I think is a good example, where those membership has really worked together to even coordinate shipments within the category. I think that's really important. And I think there's a number of good industry associations out there that have done really good effective work. You've headed some of these associations yourself. And I think there's been a lot of good work that's been done in the past in regards to other areas. I think there's a big opportunity for industry associations to align on addressing the supply chain situation.

Chris Mills:

And let's face it, and these are real examples, if you're in the Halloween business as an importer and distributor and as a retailer, if the Halloween product doesn't show up at the store until November 1st, you've just lost your year. And that's not good for the manufacturer, for the distributor, or for the retailer, or the consumer. So if you can combine the power of each of those areas to help address this, to ensure that Halloween next year is much better, then that makes sense. So I think there's an opportunity to do a lot more of this as we move forward.

Steve Burkhart:

Well, these are great examples, Chris. Thank you. I think you've given the listeners a full perspective of how you all manage the early days of the crisis through just identifying issues and seeing how as your own company, you could manage your partnerships and relationships across the supply chain to soften some of the impacts as best as possible. And then of course, you've shared with our listeners just how it's quite literally way beyond anything you can control because so many other influences are impacting those disruptions as well. So getting some thoughts around tools, not just for customers and consumers, but also your employees, your team, these have been really good insights. So thanks for sharing with our audience today.

Steve Burkhart:

When I think of supply chain disruptions, I have to ask you, because I think you've told me you're a bit of a hockey fan. I'd like to understand just how it is that Nova Scotia, but Cole Harbor in particular, hasn't seemed to have any disruptions as it relates to NHL players being so great for so often in the NHL. Sidney Crosby comes to mind. Some gentleman, I think he plays in Colorado, I think his name's Nate MacKinnon, comes to mind. Could you discuss that briefly with our audience?



Chris Mills:

Yeah, getting to Stanley Cup to Cole Harbor, Nova Scotia is probably the most efficient supply chain distribution example that's out there right now. And I've had the pleasure of playing youth hockey in Nova Scotia and growing up with, I'm not going to say with those guys, but with their fathers, and in some cases playing against their fathers. But yeah, being a boy from Nova Scotia, what a proud moment it is to see the Stanley Cup make its way there on a fairly regular basis.

Steve Burkhart:

Well, the only thing I suppose it's missing is a nice knitted protective cover. And maybe you guys can work on that at Lion Brand.

Chris Mills:

I think so. All the picture pitchers I'm seeing of the Avalanche players dropping the cup, I think it's due. That's a great idea.

Steve Burkhart:

And then of course, just one last question, it should be fairly easy. Who is the best lawyer you've ever worked with?

Chris Mills:

I'm talking to him. And this is a great topic for you as well. Your expertise, and we mentioned associations before and the leadership that you've been able to bring to a number of associations in your industry is incredible, and it's needed more now than ever. So I'm talking to the guy right now.

Steve Burkhart:

Thank you. Thanks Chris, I appreciate that. And thanks to our listeners for participating today. I think as you've mentioned throughout the discussion today, there's so much information here. And while for many of us we feel like we've been through so much, it's not over and we're all quite aware that there are other disruptions yet to come. So, good lessons learned and certainly some ideas to think about for even getting better as we cope with supply chain disruptions in the future. Thank you, Chris.

Chris Mills:

Thank you, Steve. It's been a pleasure and this is a very important issue and there's ongoing challenges, it's not going away, but hopefully we've provided some color to those questions that all of us have when we walk into a retail store to buy something and it's not on the shelf. There's a good reason for that happening. And hopefully we provided some clarity to that today.

Steve Burkhart:

We did. Thank you for sharing your expertise, Chris. Thanks to Lion Brand for the time and attention to this subject. Thanks to our listeners as well. I think we've provided some good insights today, and certainly we look forward to your participation in future podcasts. Make sure to visit our website, [www.ballardspahr.com](http://www.ballardspahr.com), where you can find the latest news and guidance from our attorneys. Subscribe to the show in Apple Podcasts, Google Play, Spotify, or your favorite podcast platform. If you have any questions or suggestions for the show, please email [podcast@ballardspahr.com](mailto:podcast@ballardspahr.com). Stay tuned for a new episode coming soon. Thank you for listening.