For Immediate Release
U.S. Poultry & Egg Association

Contact: Gwen Venable, 678.514.1971, gvenable@uspoultry.org

2019 USPOULTRY Financial Management Seminar Addresses Challenges Affecting the Bottom Line

Tucker, Ga., July 25, 2019 – “There are three imperatives the U. S. poultry and egg industry should embrace: an intense focus on quality and transparency in the face of increasing world demand for poultry, leading consumers instead of risking being disrupted by external forces, and an innovative approach to consumer preferences,” said Bill Lovette, chairman of Joseph James Capital Partners LLC, at the recent USPOULTRY Financial Management Seminar in Destin, Florida. His presentation, “A Former Industry CEO’s Perspective of Poultry Financial Management,” centered around these three industry imperatives. Lovette is the former president and CEO of Pilgrim’s.

Lucas Talburt, senior IT / data specialist at Frost PLLC, addressed “Computer Fraud and Its Financial Impact” and covered areas such as how IT security ties into fraud, cybersecurity incident statistics and what they mean, potential financial impacts and safeguarding against attacks. Talburt reviewed some of the threats to today’s companies, which include wire fraud, scam calls, ransomware, phishing emails and internal fraud, and he discussed ways to protect against these threats. He remarked, “In 2018, the average cost of a successful phishing attack was around $1.6 million dollars for a mid-sized company. The average cost of fraud overall has risen by 3.9%.”

During his presentation on energy and utility markets, Kenneth Shiver, director and chief economist of planning and regulatory support for Southern Company Services, discussed the top trends for the U.S economy and energy sector. Some of these trends include energy demand becoming less linked to economic activity; efficiency reducing energy demand; e-commerce changing and reducing energy demand; trade disputes continuing to increase uncertainty on the near-term outlook; natural gas demand changing; and the electrification of transportation.

###

U.S. Poultry & Egg Association (USPOULTRY) is the all-feather organization representing the complete spectrum of today’s poultry industry, whose mission is to progressively serve member companies through research, education, communication and technical assistance. Founded in 1947, USPOULTRY is based in Tucker, Georgia.