

Jackie Winters (Jackie): Hi, good morning and welcome to our listeners today. We are very excited to have you tuning in as we are following up today on the recent webinar that we hosted, called Moving the Needle. My name is Jackie Winters. I am a partner in Deloitte's Human Capital line of business, and I am joined by my fellow partner, Amy Titus. Hi Amy.

Amy Titus (Amy): Greetings. Hello.

Jackie: So, Amy and I and our team launched this "Moving the Needle" set of conversations to really create the opportunity to have dialogues across government and industry on the kind of practical ideas that are driving transformation in the public sector in the world of learning. We focused our debut session on the theme of how you future proof the workforce through a culture of what we call continuous learning. As a follow-up to that, we are thrilled to be joined today with Fred Drummond, who joined us in that conversation, joining from his office. Fred is the Deputy Assistant Secretary of Defense with force, education, and training, and he was a panelist who really engaged the audience and there were a lot of great questions. So, welcome Fred.

Fred Drummond (Fred): Thank you.

Jackie: So, during and after the event, we collected questions from our audience and there was a broad interest in hearing more about programs like SkillBridge, which brings together agencies across government and industry to help to provide skilling opportunities, whether that is learning and professional depth development, reskilling, upskilling apprenticeships, bringing those things together to really address the way learning is evolving very rapidly. So, we are also joined today by two of my colleagues, Rich Dromerhauser and Matt Phelps, who are both bringing their own experiences with fellowship programs that serve military service members and connect to industry. So, Rich joined Deloitte just a few months ago, after serving as a captain in the Navy by way of SkillBridge program and Matt leads our work across DOD with a number of fellowship programs that we support. So, we are excited to have this range of perspectives represented today and I want to thank you all for joining us, so we can follow up and share more details on this for our listeners. Amy, why don't you get us started?

Amy: All right, great. Well, thank you, Jackie and as we discussed in our first "Moving the Needle" session that Jackie mentioned, being able to navigate continuous change today and future proofing the workforce, is a crucial conversation many of us are having in this very unsettling times that we are living in and where there is all kinds of change and you hear about it every day. So, programs like SkillBridge are one important step toward practical progress in those efforts and Fred, you led the vision for the DOD SkillBridge program, which and I am going to quote "connects transitioning service members to career job training opportunities" and that is either in the civil sector of government or into industry, and you have seen the success and impact of other fellowship programs as well throughout your tenure.

These DOD based partnerships like SkillBridge and the other ones that you have seen Fred are really pragmatic examples of reskilling, upskilling, and they highlight the concept of workforce readiness through learning over the full professional career of our military service members and even beyond their active service. So Fred, I want to ask you a question, you mentioned in our first session that 8,700 service members participated in SkillBridge last year and that this year you are expecting up to 12,000.

So, what have you done to attain that kind of growth and what enhancements or changes would you like to see done to make the program even more valuable to transitioning service members?

Fred: Thank you, Amy. I do want to start off with, I will call it a correction if you don't mind. I have just had the opportunity to be in this job to help this program along, but SkillBridge, the concept was authorized by Congress in 2012 and 2013 and in January of 2014 is when the department of defense published what we now call the SkillBridge program instruction and the army and the Marines call it Career Skills Program (CSP), but it's the same thing. The SkillBridge brand name kind of came along after the Army jumped out ahead and army really led the way starting off. So, I came into this job just actually three years ago last week where we were at a point there of taking the program forward and so what I have been able to do with the team here and with the leadership approval above me is to centralize the program and the opportunities across all the services, because it was decentralized up to that point for that, with not a lot of visibility amongst the services and I, as a Navy civilian and at the time, when I first heard about the program in 2015, I said, well, maybe he is not doing that. Well, maybe he actually was doing that, but I was in Navy education and didn't even know it at that time. So, this is part of the efforts that we have made in making great strides in getting the awareness piece out and I was part of again, my role here with my team of using the power of the OSD offices to help us spread the word out.

I want to give a real quick background on what it is. Congress authorizes this program for job training, employment skills training, apprenticeships and internships. So, you can see from the outset, it is all about reskilling and upskilling. So, again, take a look at your standard Army and Marine Corps infantry men, terrific military skills, leadership skills, all the competencies that a service member brings, but perhaps not a skillset that is easily transferable to many civilian occupations. So, how can we take those talented people and giving them up other opportunities in areas that are looking for, that is what the SkillBridge program does and so, we partner with major industries, we partner with regional industries; a mom and pop operations literally for that; small businesses; other federal departments; the VA; we have an agreement as a SkillBridge partner; Homeland Security; Department of Labor, just wonderful opportunities across the board and I mentioned internships and this is where we are going to hear from Rich. The ability for a service member to take a look at and say "I am interested in this kind of opportunity, kind of a one-off or something perhaps is completely outside of my military career field, but I would like another opportunity to go do something else. I found an internship opportunity here". This program allows that and it's a wonderful way basically opening up jobs across the country and every career field that you can possibly imagine that people can transition into and it is also upscaling because we have folks that come from cyber backgrounds, who will go through some of the cyber programs, you could upskill the skillset you have that you have obtained while you are in military service. So, that is what the program does, that is where it is grown from. Again, I want to just really thank the army for really putting the program in the map in the first place and then from a DOD standpoint, we expanded it this, it came with that centralized larger awareness piece. We have a standard vetting of partners. So, when we go to major, I will use Navy term, "fleet concentration area" or large metropolitan areas with multiple services. So, think the Seattle Tacoma area, Joint Base Lewis McChord has Army and Air force, plus in the 100-mile radius, 3 or 4 major Naval installations, you have that cross-service piece. You have the San Diego area, Marines, and Navy; the Hampton roads, with all

four services in one fairly concentrated area. You want to make sure that the opportunities that are available to all service members and we do that through our centralized process.

To include our website, so I encourage people to Google SkillBridge. You will come to the OSD, a SkillBridge website, and you will have all the information, all the location information. Also, you can see the programs and partners that are out there. So, that is really where I see we are bringing this and I think we are really limited at the end of the day by how many service members would be able to partake into a program just based on the population that leaves each year, what their personal desires are, and the availability of where they may be stationed at, but there is going to be a natural limit. We don't know what that limit is. We do know that there are about 200,000 folks getting out of the services collectively each year that have had 6 months or more in active duty. That is the population eligible for the SkillBridge program. Don't know what the natural number might be then that would use this opportunity and I will pause here in a second, but that opportunity to participate is you have 180 days or less on active duty and you are either retiring or separating and this is important, and your commanding officer authorizes you to go from the aspect of mission readiness, operational readiness aspects. Those are the two main criteria. So, I will stop at this point.

Amy: Great and thank you for the clarification. Now, that's fascinating around how there has been that support and how it's grown, and we know how important that is.

Jackie: That's awesome, terrific. So, Rich, you enter the conversation, you are one of the 200,000 that left recently and after a distinguished career in the Navy, came to join Deloitte, thank you very much for your service and we are really excited you are here to help us talk about this and other aspects of apprenticeship and learning for service members. Love to hear your thoughts on sort of what led you to join the SkillBridge program and what are some of the thoughts that you would add to Fred's vision and the potential extended growth and evolution of skills bridge.

Rich Dromerhauser (Rich): Thank you very much and so happy to be able to kind of talk here and give my impressions of it and I will start off by saying that transitions from service are going to occur for a multitude of reasons, but regardless the region location where the member is going to end up, the skillsets that they come out of the service with, and even their seniority, I think all of that requires preparation by the individual. So, the way I approached it, as I started to come to 30 years in the service, I was entering a new operating environment. So, I kind of put a little bit of a military spin on it and that operating environment was the private sector. The span of my service I had put skills into my toolbox per se and I had the ability to successfully navigate and communicate complex organizations. That is what I felt I had, but I knew that leadership as it wasn't going to be a function I could put on my resume and have it resonate the same way, just because I led something, just because I was a Commodore or a ship's commanding officer, I had to translate that. I also knew I needed to understand the culture and environment of this new operating area, private sector. So, I had to learn where my skills could best be applied and truly what skills I needed to develop and I think SkillBridge did that for me. It gave me that chance to go in and immerse myself into an environment where I had to my understanding of what my strengths and weaknesses were now had to be applied and applied every day. It also was able to do something which I found incredibly invaluable was focus my network. Everyone will have a network

from college graduates and all the way through military folks making this transition. I needed to focus that network, so I could learn by that immersion in this environment and not to get very lofty in the what I am saying here, but I have always told my children and I have been told many times, help others to help you and that quite honestly is very easier said than done. How do I help others help me? And that's the approach I took. I knew what energized me. I knew, again, my strengths, my comfort zone. So, I took the time to plan out and use that six months before the retirement was the official retirement date. I carved out where I thought my skillset, the culture would match and I went in with a very open mind. I wasn't fixated on I have got to work here. This was opening my aperture and exposing me to this is where I thought was the right fit, but now here is the test run to see if it is the right fit and I count myself blessed and very fortunate that it did turn out to be the right fit and my selection was good, but it gave me the opportunity to be able to say, no, I need to focus here. I don't have the skills yet to do this. I need to go develop those skills and it was a moment of clarity for me to be able to take that time to do that. I still did all the normal transitions. I still did the tap classes. I took the ruling classes. I looked at LinkedIn and when I found myself thankful with SkillBridge was, I wasn't sitting here just shot gunning resumes out or going to job websites and answering ads. I had the opportunity through SkillBridge to kind of say and focus as the program went through. Here is where I need to focus my network. Here is where I need to focus my skillset. Here is where things that I thought were energizing to me or my strengths. We are not in reality doing that and it could, was this environment or was it where I was I had thought something.

So, a lot of, you know, given that time to do a lot of self-introspection and the evaluation was one of the greatest benefits of SkillBridge that I was able to enjoy and I will just end with this was one of my junior officers who had brought the program to me and said, hey, I'd like to do this because she was transitioning and as I was reading the request to go up as I was the commanding officer is, as you know, Fred said, you have got to get it signed off. I read it and said, this is fantastic, and this was about, I would say two years out before my own transition and it really did spark me to start thinking about things as I approached them. So, I will stop there, but again, thank you for the opportunity to talk about my experiences.

Jackie: Thanks, Rich. That's great. Fred, I heard Rich talking about the taking advantage of this time as he was allowed to focus, to identify, and then to really invest his personal energy, right and accessing the skills that he needs, which seems like a terrific characteristic for folks who are going to be successful in the long run as they transition through this process. I was curious, given the diversity of the 8,700 service members and their different experiences, are there any other attributes that you sort of have seen that make it successful? What are those individuals that are landing well and identifying right opportunities. What are some of the characteristics that you see in those folks who make this successful?

Fred: I think it was like Rich said, I would say if Rich doesn't mind me saying, I won't say stereotypical, but represents the caliber of the people that are that are serving today and who therefore at some point we all leave after we put on the uniform, our time comes up to leave whether it's 4 years, 30 years, or 35 years. I would say our folks across the board is the quality of our voluntary force. These people are motivated, plus we have the programs Rich mentioned, TAP, the Transition Assistance Program that

now has three or four tracks to help prepare a service member out. So, Congress again has said, we like what you are doing DOD. We want you to do more to help your service members, V6 vestibule once they leave. So, Congress made the mandate that the TAP program, the transition program starts 365 days out from your last day and then extends for the year beyond start. Our OSD transition veterans programs office is the office that is responsible for the TAP program, but my office contributes to the education and occupational pieces of that. So, again, it's information, it's awareness, it's the military mindset, you have got a mission, your new mission now is to prepare for your next step in life. What do I need to do? How do I capitalize? Do I want to capitalize on my military trade skills? Maybe I want to capture, as Rich said that, my leadership management skills and apply that in a different area. Maybe I just want to change the pace. Maybe I have done something for 20 years and I would like a new opportunity for that. Well, that's what these programs allow. So, SkillBridge is one of those programs that has geared for the end stage for again, the reskilling upskilling new skilling aspect. We also have other programs that capture while people are in active duty, the opportunity to document their military skillsets with civilian credentials and licenses. We have the US military apprenticeship program where our folks, our military members are doing their day job, but they are a part of a Department of Labor National Registered Apprenticeship Program and their hours are officially logged. They get a DOL certificate at the completion and of course, there is the tuition assistance program that is a key driver for many people to join the military in the first place, which is part of that continuous learning, continuous education, continuous improvement program. So, I think what really what you are seeing is we are given the programs opportunities to our service members. It's part of kind of what I think they expect and what they deserve to serve in today's military.

Amy: Well, thank you, Fred and I can hear about the motivation matching to the opportunities, and that's why I want to jump over to you, Matt, to get a perspective from where you are at Deloitte managing these kinds of military to private industry partnerships, including SkillBridge.

Matt: No, I appreciate that. Yeah, appreciate that, Amy. So, I will tell you that, I like a lot of folks that had spent time in the military and I am retired Navy. I got on a bus when I was 18 years old and went up to a military entrance processing station, enlisted in the Navy, and then 26 years later, I turned around and that is all I had ever known. So, programs like this to include SkillBridge, to include other fellowship programs that the DOD offers are invaluable and I truly wish I didn't have the opportunity to take advantage of those programs, I had the opportunity to manage those programs, both when I was active duty military, as well as now that I am here at Deloitte, but I think these programs to kind of echo what Rich Dromerhauser are saying, it is just invaluable to help that transition. We are a very proud partner with all of the fellowships across the DOD and when I say all of the fellowships, I mean the fellowships that not only include active duty personnel that are spending a period of time in industry and then going back to their service or the DOD to bring back industry best practices, but also programs like Wounded Warrior Programs, like Hiring Our Heroes and the program that we are talking about extensively today, Skillbridge to help folks that actually are making that transition out, whether they spend four years in their service and then are making a transition or whether they spend 30 years, like Rich, as they make their transition and that is an opportunity that is just absolutely invaluable for the transition, because

they spent their entire professional life up to that point in one specific military industry or DOD industry and they are transitioning in a lot of ways, a completely different culture.

The other thing that I would say is, these are exposure opportunities. They are not job exchange programs. So when private industry brings folks in, they bring folks in to provide them the maximum exposure that they possibly can to build as many tools in their toolbox as they can, as they either they go back to their service or they make the transition out of the norm and I think that is something that is also very beneficial. Some of the programs that were actually involved in Secretary of Defense; executive fellows; the Army tours with industry; Navy tours with industry; Air Force education with industry; public private talent exchange, which is really targeted on transitioning or mid-grade government civilians, as well as what I mentioned before, which is Wounded Warriors, Hiring Our Heroes, and SkillBridge program, but I don't have enough great things to say about this program, really wished that I could have participated when I was making the transition, but I mean, having testimonials from people like Rich are just off the charts.

Amy: Well, Matt, I can definitely hear the passion in your voice about this and wondering if you and then hear from our other panelists, just about how can an organization maximize this kind of opportunity, but also be prepared for some of the pitfalls.

Matt: Yeah, I think as far as maximizing the opportunity is not trying to make it too restrictive. The most important thing you can do as an organization that hosts these fellows is to be as flexible as possible, because there is a lot of red tape, there is a lot of restrictions that any organization will have to work through when they are going to participate in any new program. So, if they are not a current participant, but trying to approach it in the mindset of, we are going to be as flexible as possible, because one of the things that I tell fellows and I talked to, we have got seven new fellows starting at the end of this month here with us; one of the things I tell fellows is you don't know what you don't know yet. So, once you get here, you are going to see things that you are interested in, you are going to see things that you had no idea you had the opportunity to be involved in, and you need to be confident to raise your hand and say, I would like to get involved in that and a host firm or a host company needs to have the flexibility to be able to redirect folks in order to maximize their experience and their exposure, regardless of whether they are transitioning out or whether they are going back to their service. I think flexibility first and foremost is one of the kind of foundational components that I think really makes a successful program.

Amy: Okay. Now, Rich, having participated, wondering if you can talk about both maximizing, but really some of the pitfalls and what kind of solutions and then we will go over to Fred.

Rich: I think a pitfall is probably on the individual because it all depends on if you are someone who likes to make, if you would like to be handed the work and then do it or if you would like to go out and find new ways and new opportunities to do work. So, I think Matt's point of opening the aperture for someone to come in the firm like Deloitte is, there is a multitude of ways and I think it is being able to give that flexibility and I think really the only downfall you may have is it is very hard to make a decision and as I kind of stated before, you need to go in with an individual plan and if you are pursuing the skills bridge program, you are 50% there. You have already made that commitment to, here is an area I would

like to work in and again, it is not, I am only shooting for this. The idea is here is vector, here is a point on the compass I am going to go to, and I can vary or I can turn right around and go, Hey, this poor choice on my part, but it didn't fit. I think the only pitfall is someone who would say, well, I committed to this; this is where I got to put all my eggs in one basket here and I think that's a personal pitfall. I think if the onus is upon the individual, it's also upon the person taking them in. They have to have that understanding and I think going in knowing that, hey, this is not we have to give this person a job because they showed interest in us at Skillbridge, and it's for the person to go, hey look, the individual to say, hey, I thought this was where I wanted to pursue my time after service. So, I think the only pitfall is folks who are not honest about their thoughts, they believe the story, they are telling themselves, this is the kind of thing I want to pursue and then the folks accepting them in not giving them the opportunity to really see the full depth and breadth of what is happening and give them the honest feedback. Hey, maybe you are not ready yet and I suggest you look at this. It's not a hit, it's not a ding, in order to be successful, we are looking out for your ultimate success. We think you need to do this and I don't think it's anyone who loves to hear those conversations if it's not always positive, but boy, is that the most important thing you could ever get in your life is that honest feedback about what you need to do and how to be successful.

Amy: I think that's very insightful and definitely asking questions as we heard and reflecting on opportunities and Fred, I am curious from your vantage point about maximizing and overcoming these pitfalls or potential solutions.

Fred: The way I approach it is focused on outcomes. So, I am looking at the outcomes from the individual standpoint and Rich's points are exactly to that, the individual, what outcome is he or she looking for once they leave; as they look for what their future is going to be; what their future direction is going to be, having that honest looking evaluation of that and then we give them the opportunities through SkillBridge and other programs to do so, but from an employer standpoint, from a Deloitte or all of our other SkillBridge partner perspectives, what are you looking for as a potential employer? What outcome are you looking for? What values, what traits, what skillsets are you looking for? How are you looking to quite frankly, grow your business, right? So, yes, we want all hire veterans, but these partners, they are in business. So, what is the outcome that you are looking for from your perspective and now, this is where SkillBridge and other programs mean in the middle that we meet the needs of all parties and the success that we have through SkillBridge, again, through that individual motivation and the tremendous enthusiasm we have from our SkillBridge bridge partners, to date we have had over 90% at SkillBridge, they were directly offered employment and hired beyond 90 days, because it is not just a one-off kind of thing or very temporary employment, I am going to do something else. So, this shows a commitment and an evaluation by both, I think the individual and our SkillBridge partners on going through the process and is it the right fit. Once you have determined that is the path you want to go to, really successful outcomes.

Interestingly, we have had some, I am not sure exactly what it is, it could be as much as 2% of the folks who participate in SkillBridge, who decided, yeah, I am actually going to stay in a little bit longer for that, which is kind of interesting. It gives them more opportunities to collect even more skillsets or experience while they are in the military. It may be that the time after all wasn't quite right for them to leave for

that. There are going to be 2% or 3% though for as we see in other fields that life or other extenuating circumstances are going to say, it was great opportunity. I have got this, I have successfully went through this program, but either something else has come along or I have other life demands that take me elsewhere and that is perfectly okay and then there was some very small percentage of folks who don't make it through, but the numbers really, really small in comparison and I think any program, especially any government program, personal opinion there that as a 90% higher success rate is pretty astonishing, but I think it shows again, the dedication from all participants, the individuals, and our partners. I just want to reiterate, you are docking from SkillBridge partners, major industries, businesses, Deloitte being a part of that local/regional or one owner businesses, labor unions, terrific partnership with the AFL, CIO, and the Teamsters; non-profit organizations; and we do work with directly with Hiring Our Heroes. We are all in the same field here and then again opportunities through SkillBridge for federal, state, and local government opportunities for this. So, I think it is just a great opportunity and program all the way along and we want to make sure we keep up the quality aspect of it and make sure that from all parties, but from our service members who are participating and our SkillBridge partners that the return on investment is indeed there and that is part of what my office says instituted with our updating of the instruction and putting our memorandum of agreement process in place.

Amy: Fantastic. So, as we start to wrap up our conversation here Fred, I want to reflect on a little bit of what I have heard, you have been at this for a little while. You have been able to think about a learning model that is designed with the service members success in mind and the success of the partner organizations and receiving organizations. A lot of our listeners are going to be folks in government who are in early stages of rethinking how they approach learning. There are critical skills gaps in their workforce, in places across technology and mission execution. The dimensions of their workforce are rapidly changing; the technologies that they utilize for learning; and the way they design and deliver their learning, all of those things are evolving sort of day in and day out. So, I am wondering if you could sort of step into the shoes of someone who maybe much earlier in the process of sort of rethinking what they need to be doing around learning and development for their professionals, what advice would you offer them, one or two decisions along the way that have allowed you to establish something that as you said has a 90% success rate and has engaged a broad set of stakeholders towards a common outcome.

Fred: Interesting question. I am not quite sure how to answer it, but I will start this way. These were some like pre-prepared ending remarks, but I think the point there is, it is about the individual. So, I can kind of repeating what we have talked about. What do you as the individual want? What drives you? What makes you happy? What do you want to pursue? So, it is that determination and I think probably all of us at some point have decided that in our lives, I mean that is quite frankly why I joined the Navy. I said, I really want to go play in Navy jets. How do I get there? So, I found the path and determined that is what I wanted to do. Very excited to end up here in the training and education world, because as with so many of us military folks who really do have a passion for this kind of built in lifelong learning drive in the first place and people don't have there or maybe it's kind of lurking in their nature. How can we bring that forward? So, I think if people are looking for new opportunities, new challenges, how do they reskill? How do they upskill? The first part then is, where do I go to for information? How do I find out

about these things? Well, the internet obviously has made things great, but there is just where do you start? Well, we have made it a little bit easier. So, even if you are a federal government or not a military person or you are a veteran and you are taking a look, you can tap the resources we have from DoD. You can take a look at the SkillBridge programs, see what the partner programs are, you can take a look and see what the companies that are our partners, etc., find out more about them. What they're looking for, you can talk to Hiring Our Heroes, go on the website, talk with their partners, and there is, as you might imagine, a very big overlap between hiring our heroes and our individual partners with SkillBridge and you can also go to our services, cool sites, their credentialing opportunities online and we have a real easy way, if you Google, OSD COOL, you will get on a site that you will have all of the service COOL websites and what COOL does, you can do some exploring through COOL, all the military occupations from enlisted and some of the officer, depending on the service, all Navy and all Army officers are mapped, to a do potential or recognized civilian occupations, which means certificates and licenses and you can do a reverse search. You can go from civilian to military skillsets, but you dig down into a skillset, you can see what their credentials are required for that skillset with the licenses, what the resources are, and where you might go to for information, and also from our voluntary education piece, you can look up the school information and see what schools might be interesting to you. Again, if you are in a local area, regional area, or even online, take a look at what we provide through the DoD and information sources to take a look at that. I also recommend Department of Labor, Veteran's Administration, or other OSD programs, TVPO. Again, the main information is out there. It might be geared towards service members, veterans, and spouses, but the information about jobs is applicable to everybody for that. We have also created on and I need to publicize it more and that probably my biggest thing is, communication awareness, public affairs. We have created a career ready portal. So, if you Google that, it is available through USA Learning, you will land on a site that, basically, so it is a portal that gets you to all the sites I just mentioned. So, you want to find out more about to credentialing or SkillBridge or a spouse programs, etc., it is all there. Then, we have links to other Federal departments etc. So, that is really kind of the key. Take a look at where you want to go, start with the information that we provide from an OSD standpoint, and then see how you may be able to use that information to your advantage.

Jackie: That's terrific. Thank you very much and I appreciate that perspective. So, we have come to the end of our time together and I want to pass on a huge thanks to Fred, Matt, and Rich for joining us to let to dive a little deeper around practical ideas for change in public sector learning. I really admire with what each of you have done in terms of helping to shape and live out a terrific learning model that factors in the experience of fellowships, direct learning opportunities, transition assistance, to achieve really terrific outcomes for their participants. For those of you who tuned in, I hope you enjoyed it as much as we did. Our interview is a direct result of the feedback we received from our webinar on Moving the Needle and we would love to continue to focus on the topics that are of interest to you.

So, please feel free to use our event hashtags; #MovingTheNeedle and #DeloitteLearningSeries on LinkedIn and Twitter to stay connected and for access to all of the Moving the Needle updates and especially for information on our next webinar, search for Amy Titus, she is on LinkedIn. We look forward to everyone tuning in to the next one, which is going to be focused on technology. It's called

keeping pace with technology and prioritizing learning technology in this post COVID world. So, keep an eye out for registration details. Thank you very much and have a terrific day.

Fred: Thank you.