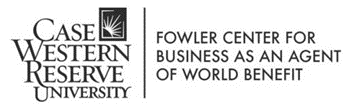
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STOREHOUSE TEA: CULTIVATING OPTIONS FOR GROWTH

[Stephanie Hagen](https://iveypubs.my.salesforce.com/003A0000024iBR5) wrote this case under the supervision of Chris Laszlo and [Katherine Gullett](https://iveypubs.my.salesforce.com/003A000001dwlcy), solely to provide material for class discussion. The authors do not intend to illustrate either effective or ineffective handling of a managerial situation. The authors may have disguised certain names and other identifying information to protect confidentiality.

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Paula Hershman set down the last cardboard box and smiled. It was January 2017, and she was taking advantage of the calm after a busy holiday season to finish moving the headquarters of Storehouse Tea, the company she had founded and owned. The company was moving from an upper floor down to the first floor of the Hildebrandt Building in Cleveland, Ohio. After the move, she would be next door to the kitchens, where she and her employees worked to blend and package Storehouse Tea’s organic, fair trade certified, loose-leaf teas. Hershman was committed to operating her business in a way that would have a positive impact. As she surveyed her new headquarters, she was reminded of just how far the company had come from the days when she held tea parties to teach her friends about new teas. She was proud to have built the company around sustainability, from its organic sourcing and support of fair trade producers to its hiring of refugees. However, she wondered how she could scale this impact. What avenues for growth would best allow Storehouse Tea to further its core mission?

Hershman had several options in mind. She was considering introducing product extensions or focusing on geographic expansion. Other alternatives included targeting certain customer types (such as larger accounts) or hiring additional staff members. As she thought about which path might best help Storehouse Tea to grow while staying true to the company’s mission, she hoped that one of these options could be the key.

BUSINESS SITUATION

Company History

A self-described coffee addict, Hershman was at a loss when the doctor told her to stop drinking coffee for health reasons in 2006. Then, a friend introduced her to loose-leaf teas and she was amazed at the difference in how she felt. Hershman threw herself into learning all about teas. “I investigated, read every book, went to the World Tea Expo, and took classes.” She began to host tea parties, inviting friends to sample various loose-leaf brews and give feedback on what they liked. She gradually shifted from purchasing bulk organic tea from manufacturers to creating her own custom blends.

When Hershman founded Storehouse Tea in 2007, she began by producing her teas out of a community church kitchen in Bainbridge, Ohio, storing her supplies in a warehouse nearby. “I started small and lean and mean, but there were lessons in growing [the company] without a lot of money. I couldn’t make a stupid decision; everything had to be carefully planned out.” She took part in the first class of Bad Girl Ventures (later renamed Aviatra Accelerators), an educational, micro-finance, non-profit organization that supported female entrepreneurs.[[1]](#footnote-1) Hershman learned valuable lessons there in areas such as finance and accounting, which helped her continue to grow her company. In 2012, she moved to working for Storehouse Tea full-time; soon afterward, Whole Foods started carrying her teas.

In 2013, Hershman received a loan for $10,000[[2]](#footnote-2) from the Slow Money Institute (Slow), an organization that connected investors and small food enterprises.[[3]](#footnote-3) “The [loan from] Slow was pivotal; it helped us get to the next level,” she noted. Hershman used this funding to move to an upper floor of Cleveland’s Hildebrandt Building in February 2015. The building also housed other entrepreneurs and artisans, and offered a better kitchen set-up, albeit on the main floor. In January 2017, when space opened next to the kitchen, Hershman was quick to move downstairs. Storehouse Tea was becoming more established; product sales in 2016 had surpassed $70,000, with a net profit margin of 17 per cent (see Exhibit 1). Hershman was then ready to consider her next steps in expanding the company.

Mission

Storehouse Tea focused on providing organic, fair trade certified products. Organic farming methods offered a more sustainable alternative to conventional methods, helping to minimize the environmental impact of production.[[4]](#footnote-4) Ingredients sold under the organic label had to meet strict requirements for quality and growing conditions.[[5]](#footnote-5) As a result, organic produce was likely to be of higher quality than conventional produce. A study comparing the quality characteristics of tea grown using organic and conventional farming methods found that organic tea had higher concentrations of compounds linked to quality and higher levels of antioxidants, suggesting that organic tea might offer superior health benefits.[[6]](#footnote-6)

Similarly, fair trade certified producers had to meet rigorous social, environmental, and economic standards. Most conventional tea grown on large tea plantations or estates was hand-picked by workers who often faced harsh conditions, including low wages, long working hours, and fractious relationships with the managers of the estate. Fair trade certified farms complied with robust labour standards in return for higher payment: an origin-specific minimum price that helped shield against fluctuations in the market, and a premium given directly to producers to invest in community projects such as farming improvements or education.[[7]](#footnote-7)

A 2012 investigation by Oxfam and the Ethical Tea Partnership found that although fair trade certification had little effect on wage levels, it provided additional benefits to workers, such as the social premium (which could amount to thousands of dollars in community development funds). In addition, fair trade certification benefited smaller companies that lacked the resources to develop their own auditing and certification schemes. For companies such as Storehouse Tea, fair trade certification helped to ensure that their positive impact was consistent throughout their value chain.[[8]](#footnote-8) Hershman noted, “It wouldn’t feel right to me to not have an ethical business from start to finish.”

From the very beginning, Hershman had wanted to build a company that would have a positive social impact at home as well as overseas. “I really believe that if you set out to do something good and right, the money will come,” she said. She saw a need for decent work among Cleveland’s growing refugee population. Between 2000 and 2016, nearly 5,000 refugees had arrived in Cuyahoga County, where Storehouse Tea was located.[[9]](#footnote-9) When seeking good employment, refugees faced additional challenges, such as language barriers, lack of transportation, and cultural expectations. Working with US Together, an Ohio-based resettlement agency,[[10]](#footnote-10) Hershman hired several refugee women to assist in blending and packaging the teas. “It’s just because that’s what I want to do—hire people that need the help. With our business it totally fits, as an international business with ingredients from all around the world. I think people need to understand the connection; it’s a business model that comes full circle.”

Hershman also partnered with Back to Jerusalem, an evangelical movement of the Chinese Christian church, to create private-label teas. Sales of this product line supported a school for Yazidi children in a refugee camp in northern Iraq.[[11]](#footnote-11)

PRODUCTS

Storehouse Tea sold more than 50 different blends of high-quality, loose-leaf teas, ranging from traditional white, green, oolong, and black teas, to the more exotic yerba mate, guayusa, and rooibos teas.[[12]](#footnote-12) In addition, the company offered mini samplers; memberships to a tea-of-the-month club; and teaware items such as teapots, strainers, and mugs. Storehouse Tea focused its procurement strategy on freshness. The company purchased ingredients in small lots from individual producers and relied on quick turnover. In addition, the company’s focus on providing organic and fair trade certified teas helped to ensure both high quality and fair labour practices throughout the supply chain.

Hershman was considering several potential product extensions that included tea as a key ingredient. Products such as spice rubs, tea soaps, and craft cocktails offered new ways to highlight Storehouse Tea’s high-quality teas. The company was currently developing a tea cookie kit that would include a sugar cookie mix packaged with a foil packet of loose-leaf tea to be used as flavouring. Initially, Hershman planned to purchase premade cookie mixes, although she hoped that Storehouse Tea could eventually move to in-house production. Although the company was still in its early experimentation phase, Hershman wondered whether product extensions might provide a new influx of growth.

BUYERS

Storehouse Tea sold some products directly to consumers. However, sales to other businesses represented an important part of the company’s revenues. For example, coffee shops and restaurants purchased tea in bulk to serve in their venues. Retailers such as grocery stores or specialty gift shops, on the other hand, would purchase packaged teas that they could resell with a price markup. Storehouse Tea’s direct channels included the company storefront (open one day per week), farmers’ markets, booths at special events, and the company website. Hershman had also accepted several private-label contracts, but wondered how to focus her efforts. She thought she could try to expand the direct-to-consumer sales, where margins were higher. Alternatively, the business-to-business market could offer stronger potential for growth, she thought. However, she needed to decide whether to target the intermediaries who sold brewed teas or those who provided packaged tea leaves for consumers to prepare at home.

One option would be to target larger accounts, including hospitals, college campuses, and catering companies. Food service contracts tended to be lucrative and could help the company become more established by exposing many more consumers to the teas. However, loose-leaf tea was not well-suited to high-volume applications. To serve these customers, Hershman would likely need to invest in a tea-bagging machine; however, doing so would mean a considerable investment that could require Hershman to seek a business loan or additional outside investment. She was not sure whether selling bagged teas represented a necessary next step to expand beyond her niche market, or whether this path led away from Storehouse Tea’s positioning as a high-quality brand.

Geographic expansion represented another potential growth opportunity. Hershman hoped to eventually expand beyond Ohio. “The Mid-Atlantic is a good region for us—Cleveland is more East Coast than Midwest. For us, it’s more affordable to be a company producing out of Cleveland, Ohio; our margins are better here.” Ohio was starting to attract more interest in tea, but it lagged behind the Mid-Atlantic region, where people consumed 15 per cent more tea than the national average (see Exhibit 2).[[13]](#footnote-13) Storehouse Tea could find greater acceptance in the Mid-Atlantic, but it would also face greater competition. Distribution costs and logistical complications would also increase with distance from the company’s headquarters.

MARKETING

Storehouse Tea’s defining characteristics—the premium quality of its teas, its positive social impact, and its focus on organic sourcing—tended to resonate most with customer subsets such as tea connoisseurs, organic grocery shoppers, and millennials. In addition, surveys showed that those likely to prefer tea were women, and those between ages 25 and 44.[[14]](#footnote-14) Hershman wondered which of these segments (or others) offered the greatest potential. How might she target the customers who would find her products most appealing?

One option was for Storehouse Tea to focus its marketing communications on conveying the unique benefits of its teas. For example, certain industries (such as fine chocolates and olive oils) had begun to emphasize the sources of their ingredients as part of their high-quality distinction. Similarly, Storehouse Tea could direct customer attention to the provenance of its teas. Steven Smith Teamaker, a tea company in Oregon, provided a code on each package of tea that customers could enter into the company’s website to look up the source of the ingredients in that particular batch.[[15]](#footnote-15) Storehouse Tea could similarly try to take advantage of increasing consumer interest in knowing the sources of products.

OPERATIONS

Hershman conducted all operations in-house, from blending and packaging through distribution, marketing, and client management. She worked full-time for the business and managed one or two employees who assisted in production.

Hershman was hoping to add her husband, Dan Hershman, to the team starting in 2018. It was difficult to manage production, blending, and human resources while also overseeing customer accounts. She constantly worried about ensuring that her customers were happy. As part of the team, Dan could focus on engaging with current customers and winning new accounts, giving Storehouse Tea a better opportunity to increase its customer base. However, at the company’s current level of operations, it would be difficult to replace his current salary.

SOURCING

Hershman purchased the raw ingredients for her teas directly from suppliers every one to two months. Certain types of tea tended to be produced in specific countries; for example, green, white, and black teas were typically grown in India and China; rooibos, in South Africa; and mate and guayusa, in South America. Storehouse Tea directly contracted small individual producers overseas. Some suppliers had begun to set up U.S. distributorships that focused on selling in bulk; however, Hershman was concerned that her turnover was not large enough to buy mass quantities without compromising on freshness. Hershman was exploring the prospect of purchasing certain ingredients locally, which would save on shipping costs and improve freshness. However, even among organic growers, it was difficult to find suppliers willing to invest the time and resources needed to acquire a processing licence. She was still searching for a local supplier for organic peppermint and spearmint. However, for certain ingredients, the best quality could only be found overseas. For example, Storehouse Tea purchased its lemongrass and hibiscus from Egypt.

Sourcing ingredients from abroad involved higher transportation costs and greater volatility. Political turmoil, natural disasters, and fluctuating exchange rates could all influence the costs of supplies. In addition, consumers increasingly preferred local produce. One survey found that more than half of respondents considered buying local more important than buying organic.[[16]](#footnote-16) Customers often asked Hershman whether she grew all her own ingredients, and many felt strongly about the “harmony of growing nearby.” Therefore, Storehouse Tea could benefit from supporting the nascent local market for organic produce.

INDUSTRY

U.S. tea production in 2016 represented a $1.3 billion industry, with profit margins of around 5 per cent. Traditional production methods required little capital investment but were highly labour-intensive. As a result, the industry had few economies of scale, and larger firms were not necessarily more profitable than smaller firms.[[17]](#footnote-17)

The U.S. tea production industry was moderately concentrated. In 2016, the top four firms accounted for 54 per cent of total industry revenue. Starbucks Corporation was the largest player, with nearly 20 per cent of industry revenues. Other major companies included R. C. Bigelow Inc., Unilever, and Hain Celestial Group Inc. (see Exhibit 3).[[18]](#footnote-18)

Globalization was a major force in the tea production industry. The major firms tended to sell in a wide range of markets and used ingredients from a range of different countries.[[19]](#footnote-19) In 2015, China was the world leader in tea production, producing 1.9 million tonnes of tea (more than 38 per cent of global production); India was the second-largest producer, at around 1.2 million tonnes of tea.[[20]](#footnote-20)

The tea production industry was characterized by a high level of volatility, based on fluctuations in world tea prices; the effects of weather; varying exchange rates; and the incomes, ages, and demographics of consumers. Such factors could have a large impact on raw material prices. As a result, one key success factor for the industry was the implementation of fixed-price contracts with suppliers, which helped to keep costs lower and assisted in production planning.[[21]](#footnote-21)

Rising levels of both health consciousness and disposable income were expected to increase demand for teas within the United States, particularly for specialty and “wellness” niche teas.[[22]](#footnote-22) Demand for these teas complemented the growing trend toward single-origin products. Most tea drinkers purchased tea bags; only 13 per cent preferred loose-leaf teas. Tea bags were seen as more convenient, quicker, and cheaper. However, loose-leaf tea offered superiority in freshness and flavour, whereas tea bags were generally filled with “fannings,” the lowest-quality dust left over after higher-grade tea leaves had been gathered.[[23]](#footnote-23) In addition, the same type of loose-leaf tea could vary in flavour profile, aroma, and appearance based on the season, year, and area of production, providing a more unique consumption experience. Consumers also had greater control over proportion with loose-leaf teas. The strength of the tea could be varied to create a custom blend. Some companies, such as Numi Organic Tea, were starting to use biodegradable tea bags,[[24]](#footnote-24) although loose-leaf teas naturally involved less packaging. Finally, while some viewed the process of brewing loose-leaf tea as an inconvenience, others found this ritual a relaxing and enjoyable experience.

LOOKING AHEAD

Hershman was excited to finish unpacking and enjoy the benefits of the new office. She also knew that Storehouse Tea had a great deal of work ahead if it were to continue to grow and flourish. She thought about the many options she had for expanding the company’s reach. Introducing new product lines or moving into new territory was not without risk. Similarly, pursuing key accounts could greatly increase the company’s exposure, but would require considerable investment. Hershman wondered whether certain actions, such as moving to tea bags, would compromise her desire to provide the highest-quality tea possible in a sustainable manner. In addition, hiring a customer accounts manager could help maintain customer satisfaction but might be too ambitious a step, given the company’s current level of operations.

With some quick calculations, Hershman was able to estimate the costs for five potential options (see Exhibit 4). First, developing a new tea cookie could cost up to $5,000. This amount would cover hiring a nutritionist to develop a recipe, developing a contract with an outside vendor to produce the cookie mix, and developing packaging and marketing materials for the new product (in-house). Second, targeting large accounts—which would involve purchasing a tea-bagging machine—could cost $5,000–$25,000.[[25]](#footnote-25) Third, expanding regionally could cost $10,000–$50,000, including time spent developing contacts, increased advertising spending, and higher shipping and distribution costs. Fourth, revising marketing materials could cost up to $3,000. This process would include determining the potential target audience (in-house) and developing a campaign to specifically target the new customers (e.g., an Instagram campaign targeting millennials). Fifth, hiring a customer accounts manager could cost $37,000–$71,000.[[26]](#footnote-26)

Thinking through her options, Hershman wanted to keep the mission of Storehouse Tea’s central to any new step. She hoped that by growing the company, she would increase its potential positive impact through its sustainable sourcing and targeted employment opportunities.

Exhibit 1: STOREHOUSE TEA’S Financial Statements, 2016 (in US$)

Storehouse Tea Income Statement (January–December 2016)

|  |  |
| --- | --- |
| Income |  |
| Discounts | $(69) |
| Outside Sales | 698 |
| Sales of Product Income | 66,896 |
| Shipping and Delivery Income | 107 |
| Website Sales | 5,968 |
| **Total Income** | **$73,600** |
| Cost of Goods Sold |  |
| Cost of Goods Sold (e.g. Labour, and Freight) | 15,662 |
| Packaging, Supplies & Materials | 4,052 |
| Tea Purchases | 11,988 |
| Tea Ware | 3,910 |
| **Total Cost of Goods Sold** | **$35,612** |
| **GROSS PROFIT** | **$37,989** |
| Expenses |  |
| Advertising and Promotions | 806 |
| Equipment | 699 |
| Events | 2,062 |
| Market Vendor Fee | 837 |
| Office and Supplies | 409 |
| Rent or Lease | 7,200 |
| Sales and Marketing | 0 |
| Shipping and Delivery | 1,531 |
| Other Expenses | 11,940 |
| **Total Expenses** | **$25,485** |
| **NET OPERATING INCOME** | **$12,504** |

EXHIBIT 1 CONTINUED

Storehouse Tea Balance Sheet (as of December 31, 2016)

|  |  |
| --- | --- |
| ASSETS |  |
| Current Assets |  |
| Bank Accounts | $5,300 |
| Inventory | 9,816 |
| **Total Current Assets** | **$15,116** |
| Fixed Assets | 17,840 |
| **TOTAL ASSETS** | **$32,956** |
| LIABILITIES AND EQUITY |  |
| Liabilities |  |
| Current Liabilities |  |
| Accounts Payable | 2,000 |
| Loan Payable | 7,420 |
| **Total Current Liabilities** | **$9,420** |
| Long-Term Liabilities | 15,737 |
| **Total Liabilities** | **$25,157** |
| Equity |  |
| Opening Balance Equity | 6 |
| Owner’s Contribution | 2,216 |
| Owner’s Drawings | (18,985) |
| Retained Earnings | 15,163 |
| Net Income | 9,398 |
| **Total Equity** | **$7,798** |
| **TOTAL LIABILITIES AND EQUITY** | **$32,956** |

Source: Company information.

Exhibit 2: SPECIALTY TEA CONSUMPTION BY U.S. REGION

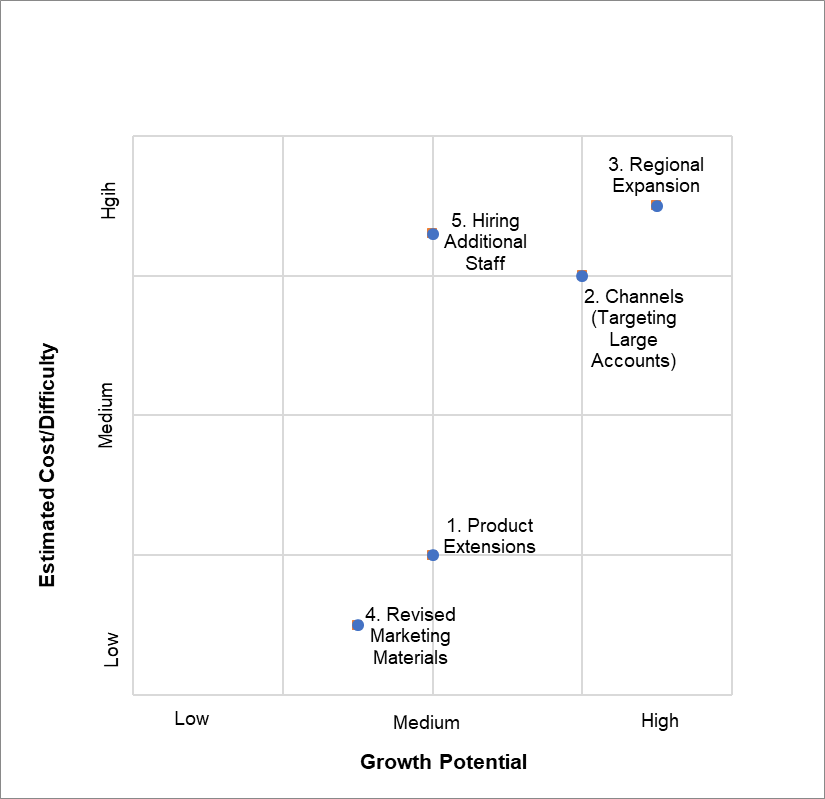
Source: Created by the case authors with information from Specialty Tea Institute, *Demographic Summary,* 2012, accessed January 24, 2018, www.teausa.org/teausa/images/2012/02/ppdemo1.pdf.

Exhibit 3: MARKET SHARE OF MAJOR FIRMS

|  |  |
| --- | --- |
| Starbucks Corporation (Tazo, Teavana) | 18.8% |
| R. C. Bigelow Inc. (Bigelow) | 13.6% |
| Unilever (Lipton) | 11.9% |
| Hain Celestial Group Inc. (Celestial Seasonings) | 9.8% |
| Other | 45.9% |

Source: Created by the case authors with information from Anya Cohen, *Industry Report 31192b: Tea Production in the US,* IBISWorld, July 2016, accessed November 7, 2017, http://clients1.ibisworld.com/reports/us/industry/default.aspx?entid=273.

**Exhibit 4: Estimated Growth Potential and Costs of Potential Options**



Source: Created by the case authors based on company information.

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17. Anya Cohen, *Industry Report 31192b: Tea Production in the US*, IBISWorld, July 2016, accessed November 7, 2017, http://clients1.ibisworld.com/reports/us/industry/default.aspx?entid=273. [↑](#footnote-ref-17)
18. Ibid. [↑](#footnote-ref-18)
19. Ibid. [↑](#footnote-ref-19)
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