

WILEY BROS.
AINTREE CAPITAL, LLC

40 BURTON HILLS BOULEVARD

NASHVILLE, TENNESSEE 37215

August 25, 2023

If you're like many people, chances are you will wake up on Labor Day and make yourself a cup of coffee.

It's a time-honored tradition, performed unthinkingly by millions of people every single day. Maybe you'll get the water boiling for a hot cup of pour-over. Maybe you prefer classic drip coffee. Maybe you're more of an espresso kind of person. Either way, you measure your beans, grind them just the way you like, and put a filter into your coffee maker. You wait patiently as the aroma fills your kitchen, then pour the brew into your favorite mug and take a sip.

Simple, right?

But that cup of coffee you're holding – it's actually the culmination of thousands of hours of work performed by thousands of workers. And it's a perfect example of why Labor Day matters.

It all starts in Brazil. Or maybe Vietnam, Colombia, or Ethiopia. Either way, harvesters wake up at the crack of dawn, picking fruits off rows of coffee trees. The task is usually done by hand – since even cherries on the same branch can ripen at different rates – and the work is long and tiring. Many workers will pick the fruits from sunrise until sundown. Some will do it in the blazing heat; others at high altitudes. Some may be compensated fairly, but others will make hardly any money at all. (Usually, the workers receive payment by the basketful rather than by the hour.)

From there, the coffee cherries are delivered to a mill. While machines usually separate the seeds, or beans, from the fruit these days, it still takes human hands to wash and dry them, raking the beans regularly to ensure they dry evenly. Workers also sort the beans by size, density, and color. Then, professional graders will evaluate and grade the beans.

From here, a further set of workers prepare the beans for shipping, filling and loading 150-pound burlap sacks onto steel shipping containers. Truck drivers will then transport the beans to the coast, sometimes driving steep, narrow, winding roads just to reach the nearest port.

From these ports, the beans will be shipped across almost every ocean in the world. The ships themselves may be crewed by two dozen sailors. They will face rough weather, extreme conditions, and physically demanding work that may keep them from home and family for weeks at a time. When the ship reaches its destination, dockworkers will unload the containers.

Drivers will transport the beans to a warehouse, and from a warehouse to a roastery. Specially-trained coffee engineers will monitor the roasting process before turning the beans over to yet *another* set of workers to pack the finished beans into five-pound bags. Finally, a fleet of truck drivers will deliver the bags all across the country. To stores, coffee shops, distribution centers, and sometimes, even right to your doorstep.

As you can see, it takes thousands of people to ensure a single bag of coffee beans gets to where it needs to be. And we didn't even cover the hundreds of buyers, logistics managers, health inspectors, and baristas who also play a role in the process. The point is, those delicious, glorious mugs of coffee many people enjoy? Those shots of caffeine that wake us up and get us going? Those artfully layered foam lattes we post shots of on Instagram? They are all the product of one thing:

Labor.

When we wake up and make a cup of coffee, we do it by the push of a button, the pull of a lever, or the flick of a switch. But for that to happen, laborers in our country and all around the world must do their jobs first. Some are paid well. Some aren't. Some love the work. Some do it because there's literally nothing else. Some are classified as "skilled" laborers and others aren't. But each must do their job reliably and well for *anyone*, east or west, rich or poor, to enjoy a single magical cup of coffee.

As human beings, it's natural to focus on the end product. The food we eat, the cars we drive, the phones we use, the clothes we wear. The roads we drive on, the houses we live in. The entertainment we watch, the books we read, the hobbies we enjoy...even the very paper you're right now holding in your hand.

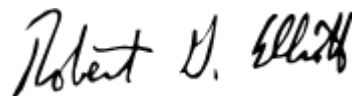
All the culmination of thousands of people and thousands of hours. All because of labor.

This, to me, is why Labor Day matters. It's a day for honoring, recognizing, and appreciating the contributions of laborers. A day for looking around and seeing how *everything* we consume, rely on, and enjoy is the result of labor. A day to marvel less at the products we use and more at the *producers* who made them. A day for reminding ourselves to value the work that goes into a thing as much as the thing itself.

Labor Day, when you get right down to it, is a day to value *each other*.

On behalf of everyone on my amazing team, I wish you a happy Labor Day!

Sincerely,



Robert G. Elliott, CFP
Vice President



Sarah L. Elliott, CFP