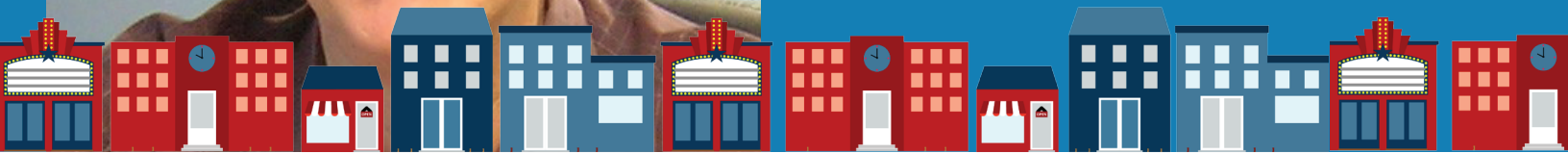




Ian Budd

ICB Audio and Video
Cincinnati, Ohio



What do you sell?

We sell professional and commercial audio and video equipment for use in businesses, churches, education, recording studios, production facilities, training rooms, bars, restaurants and other similar applications. Products include speaker systems, microphones, video projectors, projection screens, flat screens, audio and video switchers, and touch panel control systems.

How long have you been in business?

We have been in business since 1976 - nearly 40 years.

How many employees do you have?

23 full time employees.

What is your favorite part of owning a business?

We constantly donate products throughout the year to veterans' assistance programs, lower-income housing developers, international mission trips and customer-recommended local charitable causes.

How are you engaged in the community?

Personally, I am engaged with the Chamber of Commerce, Leadership programs, and local neighborhood, government and transportation initiatives. As a company, we like to help out the community by providing help and advice when there is a need for sound and video systems in non-profit or inadequately funded circumstances.

How has the online sale tax loophole impacted your business?

Commencing many years ago, as the sales tax rate started increasing and access to on-line sales started to become easier, we were finding that products we demonstrated to our clients were being price shopped on the internet and we were being asked to meet those prices. Since the internet prices were exempt from sales tax, we had to drop our price by 5%, then 6% and now 6.75% as the sales tax rate increased. There just isn't enough profit margin for us to sell at a price 6.75% less than the internet companies, so we have had to stop making those sales. This has resulted in a loss of revenue to the company which means less salespeople employed and consequently less sales tax and employment taxes collected for the state. It is very frustrating that government policy restricts our ability to sell in the marketplace by mandating that our price effectively be 6.75% higher than that of out of state competitors. This is in no way the free market that we are always told this country stands for.

