What will the future of the in-store retail industry be like, once e-commerce takes over? Although Nordstrom continues to be well known for its high-end brands and customer service, its full-line stores have experienced a decrease in sales as more people choose to shop online. Nordstrom’s e-commerce sales have increased, along with Nordstrom Rack, but it still lacks the ability to attract its loyal and new customers to physically come into the full-line stores. In this analysis, the external and internal environment of the company will be discussed. The strategic issue for the company, which is the lack of attracting traffic into its stores, will be given suggestions on how it can bring business back to Nordstrom’s full-line stores. The main recommendation will provide an implementation plan to assist the company. If taken into consideration, Nordstrom will see an increase in in-store traffic if they introduce different brands available online only, to customers who want to see the product in person.
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Introduction

When it started simply as a shoe store in 1901, John Nordstrom immediately made customer service his overall foundation for the company. By 1963, the shoe store added women’s clothing and in 1966, men and children’s wear was added as well. It first went public in 1973 and the company was renamed to Nordstrom Inc. In 1973, it opened its first Nordstrom Rack, which today has seen significant sales increase for the retail store. (Company History) The company continues to be run by family, with the fourth generation in current position of running the company. Today, with 117 full-line stores and 148 Nordstrom Rack stores, Nordstrom has become known as a favorite amongst people for offering the best customer service. The retail company offers clothes for women, men, and children. They also offer many brand name beauty products, accessories, and shoes. Nordstrom also has restaurants, cafes, and spas to offer even more services to customers, so they don’t have to leave to enjoy these amenities somewhere else.

Although Nordstrom has had success with their e-commerce and Nordstrom Rack, the biggest problem right now is that their full-line store has experienced a decrease in sales the past few years. As Richard Jaffe, an analyst for Stifel Nicolaus & Co., said, “The Internet is growing at the expense of brick-and-mortar stores. This becomes scary for retailers who are trying to figure out how to drive traffic to hundreds of real world locations.” (Kapner, 2014) It hasn’t attracted its current loyal customers to come into the store anymore; they chose to shop online instead or visit Nordstrom Rack. Suggestions will have to be made to in order to increase sales for Nordstrom’s full-line stores. These suggestions will not only attract loyal customers to chose the store over the website, but it will also attract new customers. "We believe we have opportunities to improve productivity in our four-wall model, particularly in our full-line stores," said Michael Koppel, Nordstrom's chief financial officer. (Kapner, 2014)
**General Assessment of Environment**

For Nordstrom Inc., three environmental factors are being analyzed: technological, economic, and global. These three factors have received significant changes; especially with the way things are changing in today's retail industry. With the technological aspect, Nordstrom knows that e-commerce is quickly taking over today's retail industry, with people preferring to purchase everything either on their website or mobile app. With the economic aspect, although today's economy has seen some improvement, it still reflects on how much money people are willing to spend in the retail industry. With the global aspect, Nordstrom is opening stores in Canada and joined ventures with a U.K. brand, exclusively selling their products. When combined and successfully executed, these three aspects have a positive influence on the company.

E-commerce is becoming many consumers preference in shopping; whether it's by computer or their mobile phone. Nordstrom’s online sales increased by 29.5% for 2013, although lower than 2012’s increase at 37.1%. With the expansion of their online selection by 30%, customers have many more choices in finding the brands and products that they like, which saves them the time of having to go to the physical store. This has a positive influence on the firm; even though in-store sales didn’t increase for 2013, customers are still loyal to the brand by shopping online. By offering free shipping and returns, customers are more inclined to shop on their website because of these perks. The online 24-hr live chat offered to assist customers is also a positive influence for Nordstrom’s e-commerce, which takes the place of in-store sales associates when at the physical store. It will benefit Nordstrom for them to spend time to focus on bettering their on-line experience, via their website or the app available to mobile phones and tablets.
The economy has seen some slight improvements, but it has had an effect on the retail industry, especially high-end retailers like Nordstrom. With the high-end brands that they offer, Nordstrom does cater to a certain type of clientele—those that are able to afford brands such as Valentino and Burberry. Nordstrom has seen some decline in their sales at their full-line stores, “with their third straight quarter of shrinking sales, highlighting the deep change in shopper habits that may have even luxury retailers at a tipping point.” (Kapner, 2014) Because of the sales falling, more Nordstrom Rack stores have opened, which offer high-end retail at discounted prices; basically, reasonably prices on well-known products. It currently has 143 Nordstrom Rack stores, planning to add 24 more by the end of 2014, and having 230 total by 2016. (Future Store Openings) For the loyal customers that have had to scale back in purchasing from the full-line stores, Nordstrom Rack would be beneficial for them. Nordstrom Rack is a positive influence for the company, retaining their current clientele and attracting new ones as well.

With fashion being a global interest, Nordstrom will benefit in expanding their brand beyond the borders of the United States. In 2012, Nordstrom announce their plans in expanding their full-line stores into Canada, making this their first expansion into the international market. (Nordstrom Canada Locations: Calgary, Ottawa, Toronto, Vancouver To Get Stores, 2012) Although the expansion costs can negatively affect Nordstrom, hopefully their entrance is successful, for their brand will gain significant recognition and they could possibly expand to other countries as well. Another global success so far for Nordstrom is their partnership with the U.K. brand, Topshop. “The department-store chain is the only large U.S. retailer to sell a broad Topshop assortment.” (Gustafsson, 2013) It’s been a positive influence for Nordstrom, for they are attracting new customers with a brand that’s more accessible over seas; customers can now count on the company to provide them with unique brands.
**Porter’s 5 Forces Analysis**

In terms of the five forces, Nordstrom will now be analyzed as to where they fall within these and what their intensity is. For the threat of new entrants, the intensity has been determined to be low. For the bargaining power of buyers, the intensity has been determined to be low. For the bargaining power of suppliers, the intensity has been determined to be moderate. For the threat of substitute products or services, the intensity has been determined to be high. For the intensity of rivalry among competitors in the industry, the intensity has been determined to be high. Each of the forces and their intensity will be further explained in the portion of external analysis for Nordstrom.

Because Nordstrom is a high-end fashion retailer, it has already established itself as a brand that promises to bring nothing but the best products to their customers. It has a long-standing relationship with loyal customers, which would be difficult for any new entrants to steal from Nordstrom. These loyal customers expect “above and beyond” service from the company, so it would be hard for them to go somewhere else that isn’t well known for that yet. Nordstrom also has loyal suppliers, which is what makes them hard to compete with. High-end brands have established relationships with the department store, knowing that their products will not only be displayed properly, but will be sold as well to the customers there. With the wide variety of brands that are offered there, it will be hard for the new entrant to convince any of these suppliers that they can also sell their products like Nordstrom. These suppliers know that they have promising futures with Nordstrom, so it would be difficult for them to decide to switch to a new department store. Any new entrant will have a hard time competing with Nordstrom in attempting to create the same type of establishment that the company already has. Because of this, the threat of new entrants affecting Nordstrom is considered to be low.
Since Nordstrom is known to sell high-end brands, customers know what they will be expecting when it comes to the quality and prices of the goods sold. The company attracts different types of customers from wealthy families, professionals, and young, fashion forward adults. Wealthy families come here knowing that they will find the brands that they like and are well aware of the costs of the products. Professionals shop at Nordstrom knowing that they will be able to find clothes that fit well in the workplace and are willing to spend the money. Young adults, who are heavily influenced by fashion, also come here to find unique pieces that will fit their needs, and are attracted by the array of clothes and accessories offered. Because of the known cost for the products, customers know that an attempt to bargain on the pricing with the employees would be a waste of time. Customers also don’t want to start seeing low quality products at the department store, so they are fine with what is sold. Therefore, the bargaining power of buyers has been determined to be low.

Nordstrom has created close relationships with their suppliers because of the demand from customers who want to buy that brand. Suppliers are also well aware of the fact that their products are in one of the most well-known high-end department store, which causes customers to assume that their products are the nothing but the best. It wouldn’t benefit the supplier to lower the quality of their product, but if they do, it can hurt Nordstrom’s relationship with their customers. If people notice the quality of a brand worsening, instead of blaming the supplier, they would be more upset with Nordstrom for continuing to sell the brand. The suppliers’ can also chose to raise the prices on the products. If the brand has a good reputation within the department store and is in high demand, it can raise the prices for their benefit. The supplier knows that Nordstrom would be willing to pay the higher price, all to make the customer happy and meet their needs. Because of this, the bargaining power of suppliers is considered moderate.
Nordstrom is of course expected to sell their products for high prices, but there are still many potential and even current customers that simply do not want to pay those prices. If they can find the same product for a discounted price, they would naturally buy it. But if they find a substitute for that product, with the same look and function, at a much cheaper price, it would be more convenient for them to purchase that instead. The threat of substitute products against Nordstrom is high, as it would anyone involved in the retail industry in general. People want to have what’s “in” at the moment in terms of fashion, but if they can’t afford the clothes at Nordstrom, they will look somewhere else to get a copy of the product. It’s also a lot easier to look on the Internet for these substitute products, making it harder for Nordstrom to compete with these steep prices. Nordstrom is recognized for its high-end retail of good quality, but also for its expensive prices. Anyone who wants the “Nordstrom” look can easily recreate it without breaking his or her budget.

The retail industry today is extremely competitive; fashion evolves everyday and the industry is constantly changing itself to fit the needs of the people. Nordstrom isn’t the only high-end retail store; there is also Barneys New York, Neiman Marcus, and Saks Fifth Avenue. All of these sell the majority of the high-end brands, but some of the other retailers offer a few more “exclusive” brands that Nordstrom doesn’t have. Even with the existence of Nordstrom Rack, their discounted store, Saks Fifth Avenue and Neiman Marcus have their own version as well. So not only does Nordstrom have to maintain its high-end image, it also has to make sure that their discounted store does offer the best brands at the lowest prices. Something that Nordstrom offers that will definitely keep their brand succeeding is their superior customer service, which is what they’re recognized for. As long as they maintain that and continue to strive in providing that service, it will have an advantage among the other high-end retailers.
Financial Analysis

One of Nordstrom’s competitors is Neiman Marcus, a high-end retail company that sells many similar brands as Nordstrom. “The Neiman Marcus Group is comprised of the Specialty Retail Stores segment - which includes Neiman Marcus, Last Call and Bergdorf Goodman stores - and the online segment. The Company operates 41 Neiman Marcus Stores across the United States and two Bergdorf Goodman stores in Manhattan. The Company also operates thirty six Last Call clearance centers.” (Corporate Profile) The amount of Nordstrom’s full-line stores alone is excessive compared to Neiman Marcus, with 117 full-stores and 148 Nordstrom Rack. This shows its obvious success in being able to offer its customers a lot more locations. We will analyze the current ratio and return on assets for both Nordstrom and Neiman Marcus for the years 2011-2013; Table 1, with the analysis, is located in the appendix. (2013 Annual Report) (The Neiman Marcus Group, Inc.)

For the current ratio, Nordstrom is 2.06 (2013), 2.28 (2012), and 2.16 (2011); Neiman Marcus is 1.65 (2013), 1.57 (2012), and 1.96 (2011). If needed, both companies are able to pay of any liabilities that may come up. Nordstrom’s current ratio decreases by 2013, showing that their current assets and current liabilities have not been increasing throughout the years. Neiman Marcus decreased in 2012, with 2011 being its highest, but it did increase for 2013. For the return on assets, Nordstrom is 8.7% (2013), 8.9% (2012), and 8.7%; Neiman Marcus is 3.1% (2013), 2.7% (2012), and .6% (2011). Nordstrom has a higher return on assets, so they will be able to easily convert their investment into an actual profit, if needed, which attracts investors. Although Nordstrom continues to be successful, it still needs to be able to beat its competitors, like Neiman Marcus. Since both offer high-end products, they need to constantly keep up with another and find ways to present the same product in a different way.
**Value Chain Analysis**

For its primary activities, the focus will be on the following three: operations, marketing and sales, and service. In operations, to make sure that all customers receive the products, as needed, Nordstrom makes sure that it has enough merchandise available to not lose sales or customers. With two fulfillment centers and plans to open another one in the east coast by 2015, Nordstrom will continue to provide even greater customer service. In marketing and sales, Nordstrom’s advertising includes using catalogs, magazines, store events, and social media. For sales, Nordstrom offers the Anniversary Sale event and the Half-Yearly Sale event, which normally occurs the second and fourth quarter. Loyal customers and new customers are always made aware of these huge events. In service, customer service is the number one practice that is set at the highest standards possible for every employee. Nordstrom hires great people that are able to provide this high level of service, whether in-store or online.

For its supporting activities, the focus will be on the following three: human resource management, technology development, and procurement. For human resource management, to provide the best customer service, only employees that are highly capable of doing this with very little training are hired. Nordstrom makes sure they take care of their employees with providing great benefits: health, retirement and savings/equity, income protection, etc. Employees also receive commission for sales. (Benefits) For technology development, Nordstrom works hard in ensuring that their website works flawlessly, to continue providing excellent customer service. The have online shoppers who are available to chat with you on the website. For procurement, since Nordstrom is popular, they have no problem in keeping their relationships with their current suppliers. Nordstrom would also be able to form new relationships, for many would want to have them sell their products.
SWOT and RBV Analysis

For Nordstrom, its most recognized strength is its excellent customer service and its focus on constantly improving it. The company pushes the employees to use good judgment in all situations when it comes to taking care of the customers and their needs. Even with this given freedom, there are still set standards that help achieve the goal of outstanding customer service. For their weakness, because of today’s successful e-commerce, Nordstrom has seen sales increase in that aspect, but it has slowly declined in the actual retail store. People prefer to shop online now, either on their phone or tablets, instead of stepping foot in the department store. Although it’s a plus that Nordstrom online sells are increasing, they still need to be able to focus on attracting loyal and new customers to physically come into the store. With their entire inventory available online as well, it’s easier for some to just go online and buy the products, since they still receive free shipping and returns as they would at the store.

An opportunity that Nordstrom has decided to take is opening stores in Canada; this is their first time that they will be going across the borders. Six stores will be opening in Canada, with three of them in Toronto alone. The first store will open by September 2014, with the last one expecting to open in Spring 2017. (Future Store Openings) It’s a great opportunity for Nordstrom to choose Canada as its first international market, especially since the economy there is doing well enough to help the company. A threat that will always be an issue for Nordstrom is the availability of substitute products available in the retail industry. With their high-end brands and their pricey tags, a long with today’s economy, people will look elsewhere for a cheaper version. The cheaper version can either come from another store that offers the same product with a smaller price or simply buying a knock-off version of the product. Nordstrom would have to compete with the availability of cheaper products so that it doesn’t affect their own sales.
Nordstrom’s finest resource is their famed ability to provide the best customer service. As stated in their employee handbook, Nordstrom only hires those that are capable of providing the highest levels of service to its customers. Their customer service is valuable, for it is what helps keep its loyal customers. Regardless of how the economy is or what other “high-end” retail stores open, loyal customers will continue to shop with Nordstrom because of the one-on-one service that they receive. The customer service that is provided is rare nowadays; the return policy is what really makes it stand out from other retail stores. Instead of the usual “Return in 30 days and it better not have been worn” rule, Nordstrom will always accept any items whenever you take them, even if they were purchased months ago and used. A customer can purchase a pair of shoes and 4 months later, realize that they’re not that comfortable or that they simply don’t like them, and return the shoes. This makes people feel better, whether they bought it in store or online, knowing that they can return their purchase hassle-free.

Although this resource can be imitated, it can’t be executed the Nordstrom way, which is what makes it so successful. They are really good at providing their employees with anything they need, all for the sake of providing great customer service. With their atmosphere, return policy, and associates, Nordstrom continues to rank above all other retailers. (Karr, 2013) It’s a casual ambiguity, with many being able to execute it but still can’t grow to Nordstrom’s level. Retail departments can implement Nordstrom’s policy, but they can’t take away the loyal customers. The customer service can’t be substituted, for there isn’t a way for Nordstrom to replace this aspect if it were for any reason to disappear. Its what the company has built its legacy on and it hasn’t failed Nordstrom since it was founded. With the company currently being run by the family, the same values will continue to be instilled. Nordstrom’s customer service is a sustainable competitive advantage that has continued to be successful for the company.
**Strategy Identification**

With the first quarter of the year almost coming to end, Nordstrom has been focusing on executing their plans for 2014. They are focusing on maximizing the customers’ needs in providing four ways for them to shop: Nordstrom, Nordstrom Rack, Nordstrom.com, and Nordstrom/Hautelook (Company Review). Nordstrom is also going to open more stores, to provide more opportunities for customers to shop, as well as gain new customers with their new locations. Twenty-five new Nordstrom Rack stores will be opening across the U.S. in 2014; 3 Nordstrom departments stores will be opening this year as well. This year will also mark Nordstrom’s first store in Calgary, AB, Canada, which will open on September. Five more department stores will open within 2015-2017. Because their e-commerce is also growing, Nordstrom is in the process of starting the build-up for a new fulfillment center, which should be open by 2015. Nordstrom has also expanded Topshop from 14 stores to 41 stores. These new additions will all be done to not only improve the way they serve customers, but to overall help Nordstrom’s growth plan for the coming years. (Company Review)

The outlook for 2014 is that total sales will increase from 5.5 to 7.5 percent increase, with same-store sales increasing from 2 to 4 percent. Capital expenditures are expected to be $840 to $880 million, an increase from $714 in 2013. This is expected to grow because of the investments that go towards online and Nordstrom Rack store growth, plus the planned entry into Canada. There are however some changes that will cause earnings to decrease, like the entry to Canada for infrastructure and pre-opening expenses. There will also be an increase in technology investment to improve service across all channels. (2013 Annual Report) Nordstrom expects to see an increase on e-commerce sales, especially with the technology improvement coming into play. The firm’s current strategy should help Nordstrom achieve the goals in place.
Strategic Issue

Although Nordstrom’s e-commerce and Rack stores has proved to be successful, full-line in-store sales have slowly been decreasing by the lack of traffic it can’t attract. This is an important strategic issue that the firm needs to be able to work on. The company can’t depend on the sales from e-commerce and Rack to successfully run the company. Even if the website does offer customer service through their live chat, it takes away from the one-on-one experience that one receives in person. With their mantra being to provide the best customer service, people need to shop at the full-line department store to receive that experience from the employees there. In 2012, the full-line net sales increased by 3.9%; in 2013, the full-line net sales decreased by 2.1%. This is a significant difference for just one year, so its worrisome as to how the company will be able to increase the sales for 2014.

It would be assumed that because of their excellent customer service, Nordstrom’s full-line stores would be doing just as well as their other options. At Nordstrom Rack, people go there because they know that they will find brand names products at lower prices. This attracts many to shop there instead of at the full-line stores, simply because it will be cheaper. Even thought they don’t offer the complete customer service experience, Nordstrom Rack continues to increase their sales, compared to Nordstrom full-line stores. In 2012, Nordstrom Rack sales increased by 7.4%; in 2013, they increased by 2.7% for the year. It may not be as significant as 2012, but 2013 continued to prove successful for Nordstrom Rack versus Nordstrom full-line stores. The following three suggestions will focus on ways to attract more customers to Nordstrom full-line stores, to help increase the sales there. Each suggestion would discuss what the pros and cons of each one would consist of, but most importantly, why they would be helpful in general if either one is used.
Suggestions

The first suggestion for Nordstrom would be to create a store within the store; to have another brand come into the department store and sell their product. For example, Nordstrom sells some Nike shoes, but if you go to an actual Nike store, not only do you have a much larger selection to choose from, but also you have employees who are well trained on all the kinds of shoes they have. Nordstrom can offer Nike a section of their store solely for their brand; customers will have a larger selection to choose from with trained Nike experts to help them find the appropriate shoe. The pro is that Nordstrom will be offering even better customer service with this experience. The con is that customers may feel pressured to only buy Nike athletic shoes, versus the others that Nordstrom offers.

The second suggestion would be introduce a completely unique line, in-store only, every week. There are many popular online boutiques that are not found in-stores; Nordstrom can introduce one every week and offer a limited amount of products of that brand. For example, Nasty Gal is a popular online clothing store only; they could have a pop-up in-store and offer the most popular products in limited quantities. The pro is that Nordstrom will be offering more access for their customers to online brands. The con is that customers may like some of these brands too much, to where they chose to buy from them instead of Nordstrom.

The third suggestion would be to start a new loyalty program for customers, one that doesn’t include having to open a credit card with the store. This loyalty program would be free to join and once a member, you’re able to gain points for your purchases. Once a member accumulates a certain amounts of points, they’ll be offered rewards that can be used in-store only. The pro is that people will like the idea of not having to open a credit card in order to receive points. The con is that they may still shop online instead, to receive points on purchases.
**Recommendation**

The recommendation that will best suit Nordstrom to attract customers to their stores is to introduce a completely unique line, in-store only, every week. The lines chosen to come into Nordstrom would have to be ones that are only available online and rarely or never found in-stores. Even though online shopping is popular, some people still prefer to view the products face-to-face, to simply really get a feeling of the product and decide if they like it. The introduction would be in-store only, an event almost, and would attract people that are fans of the brand. Nordstrom has already seen the success of bringing in lines that are normally not found in department stores. Topshop, a UK brand, has recently been introduced in Nordstrom stores and has been successful among those that like the brand but were never able to purchase it due to it not being available in-stores. Although this brand is also sold on Nordstrom’s website, it still attracts customers to come into the store and view the products in person.

Online clothing brands such as Nasty Gal, ModCloth, and Triangl could offer their products in-store at Nordstrom. Nasty Gal is known for selling pieces that are unique and “badass”, offering a range of styles that women can choose from. ModCloth specializes in vintage/indie clothing from independent designers. Triangl is an Australian-based brand that offers stylish bathing suits made from neoprene material. Stella & Dot is a jewelry and accessory brand that can either be purchased online or from an independent stylist that sells it from home, like Mary Kay sells their products. These are companies that are popular, so those who do purchase from them online would enjoy seeing a pop-up store within Nordstrom, even if it were for a week. Not only would it attract people to come in and visit the brand of the week, they would also be able to look at what else Nordstrom offers at the department store. It will attract new customers, as well as keep loyal customers happy to see what special items Nordstrom has.
Implementation

To implement this recommendation, Nordstrom would first have to find out what kind of demographic they want to attract, what styles are currently in demand, and what online shopping sites are the most popular. Nordstrom can have a different brand come every week, to hit different departments within the department store. One week can be dedicated to a skin care line that is only sold online, another week can be dedicated to a clothing website, and so forth. This would give differentiation within the products that would be offered by other companies, as well as attract various customers. Once the brand of the week is chosen, it would need a certain part of the store dedicated to them (preferably somewhere people are constantly using as an entrance/exit) to place their pop-up store.

The brand will only be able to have products that Nordstrom believes customers will purchase, depending on what styles are currently demanded for that season. Nordstrom will work with that brand to see what people are actually buying at the moment. The brand will also bring limited quantities for each product they bring; this will attract people to immediately come visit the pop-up store, to ensure they get to see all the merchandise and pick what they would like. Because these won’t be offered on Nordstrom website or Nordstrom Rack, customers who prefer to shop at either of those two, will be enticed to come in and see the products offered that week.

To advertise this recommendation, Nordstrom would have to rely heavily on social media to spread the word on what they’re offering that week. Nordstrom could share a calendar of that month, showing what brand will be in-store each week. They could also surprise people each week, by sharing the day before, what brand will be visiting that week. Customers will be encouraged to visit Nordstrom’s social media platforms to be the first to know what online brand will be in store for the week, to ensure that they will be able to see the products for themselves.
**Appendix**

**TABLE 1**

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Works Cited


