Can We Compare the States in the U.S. With Sovereign Nations?

Are you watching the sovereign crisis in Europe and wondering when the financial contagion will hit cash-strapped U.S. states? Is there a “Greece-like” crisis brewing on American shores? Bloomberg news headlines like “46 Governments in U.S. Face Greek-Style Deficit” have hammered on the topic and raised concerns among municipal bond investors.

Certain segments of the market are anticipating problems too. One gauge of credit risk (much touted by the media) is municipal credit default swaps (MCDS). Credit default swaps allow investors to “buy protection” against default, similar to an insurance policy. Usually measured in basis points spread terms, CDS have been on the rise. MCDX (which is an index of 50 single name credit default swaps, including the State of California and the City of New York) spreads are more than 100 basis points wider since June 1. Illinois has surpassed California as the “riskiest” municipal credit. Current index levels already imply that 47% of constituents will default over five years and 73% over 10 years, according to Goldman Sachs. However, the MCDS market is very thinly traded. According to JPMorgan, net notional exposure across MCDX series totals $3.5 billion, compared to $328.1 billion in CDS for the U.S. investment grade market (US CDX.IG). Thus, MCDX pricing may not be an accurate reflection of the market’s.
estimate of default risk. This is because the price action in CDS-land is in sharp contrast to the tax-exempt cash market.

So far, tax-exempt municipal bonds have done well in the wake of the euro area crisis, generally following the path of U.S. Treasuries to lower yields. Tax-exempt credit spreads—the yield premium of a higher-rated credit over a lower rated credit—are only a handful of basis points wider since the onset of the euro turbulence. This may be in part because historically, municipal defaults are extraordinarily rare and recovery rates are at or near par.

So which market is right? While some market participants seem intent on seeking out the next victim of the financial crisis, there are important differences between U.S. states and European sovereigns that suggest a Greek-like crisis is less likely in the United States.

The Devil is in the Details: Size, Structure and Use of Debt

The first difference between the peripheral European countries and some of the U.S. states that have struggled with their finances is the scale of their economies. Using a measure called Gross State Product (which is similar to US GDP, but for each state) we see that major U.S. states are actually much larger and more economically viable than some of the European sovereigns. The prime example is California, a $1.8 trillion economy, the eighth largest in the world. Meanwhile Greece is the size of Massachusetts at around $330 billion. Texas (the second largest U.S. state) would rank as the 13th largest economy in the world—just ahead of Spain. New York is 14th, just ahead of India, and Missouri ranks at 57th, just ahead of Portugal. Size matters because a larger and more diverse economy has more sources of revenue with which to restore fiscal balance.

When considering public debt, it is useful to measure it in relation to the overall economy. Unlike peripheral Europe, the debt of U.S. states is small relative to their economies. According to Standard & Poor’s, aggregate tax-supported debt for U.S. states is $396 billion. Compare this figure with Spain, which has a GDP smaller than California, but debt outstanding of approximately $1.5 trillion. For the nation as a whole, average debt/GDP is 2.4%, and the median is 1.8%. California’s debt/GDPS of 5% is high, but not Greek-like.

The structure and purpose of state debt is different from sovereign debt as well. Most state debt is issued for specific, voter-authorized purposes. States do not typically borrow annually to finance ongoing operations. If they did, as California and Illinois have discovered, they would be at risk of downgrades from the credit ratings agencies. Generally, states and municipalities issue debt in serial structures, meaning they pay principal and interest annually, with predictable and budgeted interest.

Can We...

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Stay Calm, Cool, and Connected

By Dr. Bob Payne (with J. Allen Leinberger)

Dr. Bob Payne is a computer master who has served the Inland Empire for longer than I have. He is NOT a geek living over his dad’s garage. As I sat here staring at my wireless keyboard, his newsletter came over the e-mail. Immediately I recognized that his message was probably more significant for you and your computer than what I had in mind. He has graciously allowed me to reprint his letter here for your edification:

July has turned out to be a roller coaster for weather, incredible heat, then rain and cold, and then more heat. I can’t help you keep cool. However, I do have some hot-weather, energy-saving tips concerning your computer.

• First, make sure your computer doesn’t fry inside a closed cabinet. If you place it on the floor, keep if off the carpet. The computer needs air flow across the top, bottom and both sides to dissipate heat so put it on a small shelf and leave the doors of the cabinet open. A typical older computer (four years or older) uses as much electricity as a 300 watt light bulb with the monitor drawing another 150 watts. That is a lot of heat to remove.

• I don’t recommend that you put older computers on “stand-by” to cool them off because many older programs can’t tell when “standby” is used and sometimes data is corrupted. The best solution is to turn off the computer whenever you walk away from it for more than an hour. Remember “Keep it cool, baby.”

• Buying a new, energy-efficient computer and monitor will cut the heat loss in half (less than 150 watts and 75 watts respectively). Further, “standby” works correctly and it will cut power drain by a factor of 10. Be careful, however, on a business network. The network can’t tell when one of the local workstations has gone to “sleep,” so going to “standby” may damage network-based programs. Again, cool means “off” whenever possible. If you have questions or want to invest in new commercial computers, call Dr. Bob at (909) 391-3524 or e-mail him at drbob@paynecn.com. (Dr. Bob’s gracious community insert.)

• Second, prepare for the inevitable summer blackouts when the power goes completely off. If you are using an uninterruptible power supply (UPS) to protect yourself from blackouts, remember to immediately turn off your computer when a blackout occurs. Make sure the battery is less than two years old, but even a new battery-operated backup will not run for more than a few minutes. You can replace the old battery but replacing the UPS may be cheaper.

• Finally, when it gets too hot, the power companies have trouble supplying enough electricity, and there are sudden drops in power (brownouts). Further, in the afternoon there are thunderstorms that strike the power lines causing power surges. All of your computers and network equipment, printers, switches, etc., need a surge suppressor (the box with several electrical outlets) to protect you against brownouts and power surges. If there is no rating on the box, it is a power strip and you have no protection at all from brownouts and surges. A surge suppressor has a rating in joules (a measure of electrical energy). To be safe, the rating should be more than 1,000 joules.

With more hot and unpredictable weather ahead of us, Dr. Bob wants to help protect your computers and the data they store. Commercial computers, surge suppressors, and UPS appropriate for business use, are available by con-
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Canadian Physician Warns, “Obamacare Rationing Inevitable”

By Lee Kurisko, MD

Under Obamacare, the federal government will inevitably decide what kinds of care will get funding and who will get it. Comparative clinical effectiveness research is now a reality as a part of the U.S. government reform of the health care system. As a Canadian physician, I know this research leads to only one thing—rationing.

Imagine the nightmare I experienced as a radiologist in Canada arbitrating who would be scanned and who would be sent to the end of the line. Sometimes I would read a scan and discover the patient had a huge tumor or rampant infection and I had personally sent them to the end of the waiting list when waiting times were as long as 13 months.

Harsh reality caused a complete turn-around in my views, which led me to move with my family from Canada to the U.S. in 2001. I now believe that government has no justifiable role in the delivering of health care. Hippocrates was correct. Health care is a matter entirely between the patient and his doctor. Those in need should be treated with compassion, as they were prior to the government getting involved during World War 2.

It used to be a matter of medical ethics to care for the poor. Government horning its way into such benevolent transactions does not improve them. The involvement of government and other third parties has driven costs sky high and then doctors and hospitals are compelled to accept fees that cannot cover those costs. In the United States, “benevolent” government makes it illegal to perform charity scans in our imaging centers.

I have actually had opponents tell me that an American system of government medicine would not entail rationing. This is pure fantasy. As Thomas Sowell succinctly states, “The key task of any economy is the rational allocation of scarce resources.” We all hold a piece of responsibility for this each time we spend money. We assess price and value to allocate resources efficiently.

In health care systems, when someone else is paying, we do not make rational choices and over-consume medical goods and services. As a diagnostic radiologist reading over 100 imaging cases daily, every hour of every day that I work, I read cases that are discretionary expenses that the patient and physician likely would not have pursued if the patient had to pay themselves. Furthermore, the patient would not have suffered any negative consequence with a “wait and see” approach.

In health care, wishing that the laws of supply and demand do not exist does not make them go away. Since we do not restrain our own health care purchases, and since resources are “scarce,” to use Sowell’s terminology, we must be restrained by someone else. Therefore third-party payers limit coverage and deny claims. Restated, they ration.

Rather than sending our money to third parties (government and insurance companies) and then letting them decide how our money is spent, we should hold onto that money and decide for ourselves. Furthermore, this would save the monetary inefficiencies of third-party payment. It does not eliminate the role of insurance. Most types of insurance exist to replace large financial losses for unexpected events. I have used my auto insurance once in 30 years. Auto insurance continued on page 43
The Four Gs of Smartly Growing Your Business in Good Times and Bad

The slow economy doesn’t have to mean the end of growth for your business. Professor Ed Hess provides his research-backed advice on how you can grow your business the smart way despite the slow economy.

Tune in to the latest financial and business news and you are likely to get a mixed-bag view of what is going on in today’s economy. One pundit might be lauding the fact that thousands of new jobs have been created. Another might be telling the story of yet another business that is shutting its doors after succumbing to the pressures of the down economy. Try to get any to-the-point information from those in charge of stabilizing the economy—politicians, government economic experts, and Wall Street big-shots—and the response you’ll get is often reminiscent of the replies from the “Magic 8-Ball” toy: “Cannot predict now.” Or, even more likely, “Reply hazy, ask again later.”

In the midst of this uncertainty, there are a few things we can know—at least about the likely generators of a period of sustained economic recovery. One is that job creation depends on true economic growth. A second is that smaller, private businesses are the most likely engines of that job creation.

“Growth is the goal of most businesses for many different reasons: to increase profits; to increase defensibility; to reduce customer concentration; to build cash reserves; to fund improvements and expansions; and to outcompete other companies in the marketplace,” says Hess. “But how can companies pursue those goals, especially in a time of economic duress, in a way that truly strengthens their business instead of putting themselves more at risk?”

“The nation’s small businesses have been hit hard by the down economy. Many have had to close their doors. And for the owners who have managed to keep things going, growing their business to create jobs is probably the furthest thing from their minds. But a slow economy doesn’t have to mean the death of growth for your business. By following a methodology I call Smart Growth, you can grow through the authentic expansion of your company’s value to its customers.”

Smart Growth features the findings of much of Hess’s research on sustainable growth, including the Darden Private Growth Company Research Project, which was funded by the Batten Institute at the Darden Graduate School of Business and the Darden School Foundation. The book introduces a research-based growth model called Smart Growth. In it, Hess counsels corporate executives and small business owners to pursue growth strategies based on what he calls the “4Gs”:

1. Growth through improvements.
2. Growth through scaling.
3. Growth through innovation.
4. Growth through strategic acquisitions.

The 4Gs—which are based on Hess’s extensive research into how both public and private companies grow successfully—take companies a step beyond the basic strategic options that have been in force at least since Harvard’s Michael Porter explored them a couple decades ago (e.g., low-cost strategies, a focus on a niche market to add value, or the pursuit of particular customer segments).

Those strategies are certainly necessary parts of the decision making about a company’s core value proposition. However, in addition to that, companies must figure out how, if at all, they intend to grow their business. Hess’s research has found that growth turns out to have similar characteristics, regardless of the particular strategy or core value proposition chosen.

“The 4Gs help companies understand that if you want to achieve authentic growth from your chosen strategy, the point isn’t simply posting better numbers,” says Hess. “There is no scientific basis whatever for believing that growth has to be continuous and linear. Real growth instead is based on one or a combination of several things: being better at what you’re doing; doing more of it on a broader scale; doing something new; or by buying growth through savvy acquisitions.”

Read on for a more in-depth look at Hess’s 4Gs and how you can apply them to boost your business:

G1: Improvements—Becoming better at what you do.
Becoming better at executing your core value proposition is the bread and butter of authentic growth. “The DNA of great growth companies is constant improvement—making products and services better, but also something more: improving the customer value proposition, and improving everyday business processes,” says Hess. “Being better, faster, and cheaper results from pushing responsibility out to the entire organization. By enlisting everyone—from the highest-paid executive to the newest employee just joining the company—in searching for better ways to do things, companies can dramatically increase the pace and impact of process improvements.”

G2: Scaling up—Doing more of what made you great.
One way to grow quickly is by scaling. Once a company gets into a groove with its customer value proposition, and once it reaches a point where its business processes are standardized, then it finds it can replicate those processes across a larger footprint. Scaling then means doing more of whatever you are already doing by selling to more customers or by expanding into a new customer segment. For example, retailers and restaurants scale by opening new outlets in different locations.

Successful scaling requires excellent execution, and it means scaling of both production and distribution, so it can be costly, as well. Scaling up production requires more space, more equipment, and/or more people, and those costs are usually incurred before additional revenues from increased scale are generated.

Scaling distribution is more complicated because it depends upon whether your customers are individuals or businesses and whether you sell directly to customers or to someone who does. For many growing businesses, the challenge of scaling distribution means figuring out how to reach more customers efficiently, without necessarily adding physical locations, or without needing a bigger sales force, both of which can be costly and time-consuming.

To scale both production and distribution with lower capital costs, many growing companies leverage outsourcing strategies, at least for a time. Outsourcing provides access to proven capabilities and resources for a variable cost, rather than taking on additional staff or facilities yourself.

“Replicating business processes across a larger footprint is just part of the challenge in scaling a business,” notes Hess. “The other part is figuring out the new business and operating...”
First Mountain Bancorp announced the appointment of Walter Con and Vince Smith to the board of directors of its subsidiary, First Mountain Bank.

"With the appointment of Walter Con and Vince Smith to the bank board, we will solidify our local representation. Both Walter and Vince are well known and are extremely active in community affairs."

"I am very pleased to announce that the board of First Mountain Bancorp has appointed two new directors to the bank’s board effective Aug. 1, 2010," stated Jack Briner, chief executive officer. "With the appointment of Walter Con and Vince Smith to the bank board, we will solidify our local representation. Both Walter and Vince are well known and are extremely active in community affairs."

Con has served as the chief business official for the Bear Valley Unified School District for the past five years. He brings a wealth of experience to his director position having spent more than 28 years working for various financial institutions prior to joining the school district.

Smith is the owner and president of Riffenburgh Lumber Company, which has been an important part of the building industry in the Big Bear Valley for many years. Smith has lived and worked in the Big Bear area for more than 30 years.

“Those men bring experience, entrepreneurship, and knowledge of our local markets that will be a tremendous addition to our bank board,” commented Briner.

First Mountain Bancorp is the parent holding company of First Mountain Bank, which is headquartered in Big Bear Lake and has four offices serving the Big Bear and high desert areas of Southern California. continued on page 13

Please allow us to introduce ourselves: Triton Communications, Inc., a full service telecommunications company. Originally formed in 1981, and Incorporated on August 12th 1982. We began as a contractor providing installation service for Rolm of California. In 1985, Triton Communications, Inc. became an interconnect and began to serve its own customers.

We are very proud to say that many of our original customers are still with us today. Please review the list of services and qualifications below. We are certain you will find that Triton Communications, Inc. can be of assistance to you and your company. We have a very well trained technical staff and our installation and service technicians have an average of fifteen years experience each. The following is a list of our services:

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- Complete System cabling of voice, data, and computer networking.
- Voice Mail and Paging systems to Video conferencing and Call Accounting systems.
- Providing Local Dial Tone, T1, Long Distance and 800 numbers.
- VoIP solutions.

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Virtually every state requires some form of balanced budget amendment in its constitution.

The maturity structure of debt is critical to large borrowers because of the risk of a "liquidity event" similar to that faced by Lehman Brothers and Bear Stearns in 2008. A liquidity event occurs when a borrower must roll over debt on a regular basis and one day finds that no buyers show up. Greece has nearly 50% of its debt maturing within the next five years. Contrast this with California, where only 19% of the state’s outstanding debt matures in the next five years.

Another advantage U.S. states have over European sovereigns is the composition of their debt holders. Approximately 65% of Greek debt is held by non-Greek entities and much of that by banks. Banks in Europe are mandated to hold significant amounts of sovereign government debt. When times were good, Greek bonds traded equally with German bunds, and banks in Europe gobbled up Greek sovereign debt. Unfortunately, as the global economy soured, ratings downgrades in peripheral Europe threatened the value of the bonds, which in turn threatened the banks. Insolvency or fears of insolvency have the potential to spark bank runs and undermine the entire European financial system.

In the United States, commercial bank holdings of municipal bonds are a small portion of the municipal market. Instead, due to the tax-exempt status of municipal bonds, individual households and retail buyers hold nearly $2 trillion of the $2.8 trillion market. There is an interesting historical corollary here: in the U.S. during the 1800s, banks were required to hold state debt as capital, and entire banks were set up just to speculate... continued on page 11
Don’t Hit Send! Avoid These Common E-mail Pet Peeves

By Jean Kelley

Spam…e-mail chain letters…obnoxious or off-color jokes…these are just a few things that annoy business professionals when it comes to daily e-mail. While you’re likely not sending any of these things, what if your e-mails to people are just as annoying? Unfortunately, many people are unknowingly irritating coworkers and clients with bad e-mail etiquette and habits. Even worse, the offenders are tarnishing their reputations in the process, unaware that their e-mails reflect their personal and company brand, their image, and their credibility.

If you’ve ever wondered why people don’t take action on your e-mails or why this productivity tool seems to waste more of your time than it saves, you may be guilty of exhibiting a few e-mail pet peeves. Following are the top five e-mail pet peeves in the workplace. Avoid them so your e-mail messages are most effective.

1. Having sensitive conversations via e-mail.

Sensitive and emotionally charged conversations have no place in an e-mail. If you need to fire someone, express disappointment, or apologize, do it face-to-face (most preferred) or via phone. When a topic has emotion behind it, the recipient naturally escalates that emotion when reading the e-mail.

Why? Because it’s virtually impossible to display emotion in an e-mail (aside from some carefully placed emoticons, which not everyone appreciates), and humans by nature look for the worst in a message rather than the best. So your innocent question of “Why did you call Mr. Smith?” gets read as an accusatory question, as if you had asked, “Why on earth did you of all people call Mr. Smith and bother him?”

Adding fuel to the fire is the fact that many people write things in an e-mail that they would never say in person. They view e-mail as a way to have “safe” conflict without being face-to-face. So they may snap back at someone in a sarcastic way or slam someone professionally or personally. Some people even enjoy this type of conflict, as it gives them a charge. The bottom line is that your message has any type of intense emotion behind it, don’t send the e-mail. The matter is best addressed in a face-to-face meeting or phone call.

2. Using “reply all” versus “reply.”

Just because you were one of many recipients on a message does not mean everyone needs to hear your reply. For example, a supervisor may send a group message out to the entire department asking who will be present at the quarterly meeting. The only person who needs to see your response is the person who initiated the message, not the entire group. If the group contains 100 people and each one does a “reply all” saying, “I’ll be there,” you’ll have a very cluttered inbox and 100 annoyed people.

Therefore, really think about who needs to see the message before you reply. Obviously, if your company requires that you do a “reply all” for business e-mails, then by all means do so. Otherwise, use the “reply all” button judiciously. And remember that with a “reply all,” everyone, even someone who was in the BCC line, will see your comments. So you never really know who is getting your message.


A typo every now and then is not a big deal. However, consistent bad grammar and spelling is obnoxious. E-mail is a form of written communication, so respect the written word. Additionally, this is business, and everything you do, say, and write is a reflection of your professionalism.

When people read your messages, they naturally and automatically make a judgment about you based on your writing. If your writing is poor, everything else about you is in question. After all, if you don’t care enough about your writing, what else don’t you care about? Your product? Your service? The reader?

Remember that the written word stays out there forever, and no e-mail message is ever really deleted permanently. Make sure your lasting impressions are good ones—even when you e-mail.

4. E-mailing complicated information.

If you have to give someone technical, detailed, or complicated information, do it with a phone call and an e-mail as a backup rather than relying solely on the e-mail communication. E-mail is best suited for short messages that don’t require a lengthy response. If your e-mail is more than a couple of paragraphs, pick up the phone and act upon a lengthy or complicated message.

Additionally, if you are the recipient of a detailed message and need time to work on the reply, send back a short acknowledgment message that states, “I received your message and am working on the needed items.” And if the reply requires real discussion, then pick up the phone and talk about it. Don’t rely on e-mail for every topic.

5. Writing bad subject lines or not using subject lines.

Unless you’re doing e-mail marketing and relying on your messages to sell people, use straightforward subject lines that reflect the true theme of the message. Leave the cute and clever wording to the marketers. For day-to-day business purposes, plain and direct work best. So rather than have a subject line that reads, “Want to pick your brain,” write, “Need your input on the Jones project.”

Realize, too, that many people use their e-mail as a filing system, and they rely on the subject lines to find key information later. So if all your subject lines are vague (as in “A message from Tom Smith” or “Info you requested”), or if you don’t use subject lines, people won’t know what the message was about when they search their files later. So always write detailed subject lines, as in “Dates for Singapore conference” or “Files for Smith project.” And should the e-mail’s subject change as the conversation ensues, then change the subject line to reflect the new theme.

Get Your Message Across

E-mail has certainly come a long way in the past couple decades. What was initially viewed as a novel way to share key information in the 1990s is now the preferred method of business communication. But remember, just because something is commonplace and expected doesn’t mean you can become lazy with it. Always use e-mail properly and for the proper continued on page 39

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<tbody>
<tr>
<td>Hansen Natural Corporation</td>
<td>42.50</td>
<td>39.11</td>
<td>3.39</td>
<td>8.7%</td>
</tr>
<tr>
<td>Provident Financial Holdings Inc</td>
<td>5.14</td>
<td>4.80</td>
<td>0.34</td>
<td>7.1%</td>
</tr>
<tr>
<td>Watson Pharmaceuticals Inc. (L)</td>
<td>43.44</td>
<td>40.57</td>
<td>2.87</td>
<td>7.1%</td>
</tr>
<tr>
<td>Outdoor Channel Holdings, Inc.</td>
<td>4.85</td>
<td>4.67</td>
<td>0.18</td>
<td>3.9%</td>
</tr>
<tr>
<td>Physicians Formula Holdings Inc.</td>
<td>3.38</td>
<td>3.26</td>
<td>0.12</td>
<td>3.7%</td>
</tr>
</tbody>
</table>

**THE LOSERS**
Top five, by percentage

<table>
<thead>
<tr>
<th>Company</th>
<th>Current Close</th>
<th>Beg. of Month</th>
<th>Point Change</th>
<th>% Change</th>
</tr>
</thead>
<tbody>
<tr>
<td>K-Fed Bancorp</td>
<td>8.55</td>
<td>9.08</td>
<td>-.53</td>
<td>-.5%</td>
</tr>
<tr>
<td>Channel Commercial Corp.</td>
<td>0.45</td>
<td>0.45</td>
<td>0.00</td>
<td>0.0%</td>
</tr>
<tr>
<td>Hot Topic Inc.</td>
<td>5.16</td>
<td>5.08</td>
<td>0.08</td>
<td>1.6%</td>
</tr>
<tr>
<td>Emrise Corp.</td>
<td>0.49</td>
<td>0.48</td>
<td>0.01</td>
<td>2.1%</td>
</tr>
<tr>
<td>CVB Financial Corp. (L)</td>
<td>9.70</td>
<td>9.50</td>
<td>0.20</td>
<td>2.1%</td>
</tr>
</tbody>
</table>

Notes: (H) - Stock hit fifty two week high during the month, (L) - Stock hit fifty two week low during the month, NM - Not Meaningful

---

**MANNERINO LAW OFFICES**

“Laws were made to be broken”
Christopher North, May, 1830

“Had laws not been, we never had been blam’d; for not to know we sin’d is innocence”
Sir William Davenant
1606-1668
10681 Foothill Blvd., Suite 280 Rancho Cucamonga, CA 91730
Tel. (909) 980-0630 Fax. (909) 948-8674

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**Five Most Active Stocks**

<table>
<thead>
<tr>
<th>Company</th>
<th>Ticker</th>
<th>Close Price</th>
<th>Open Price</th>
<th>%Chg. Month</th>
<th>52 Week High</th>
<th>52 Week Low</th>
<th>Current P/E</th>
<th>Exchange</th>
</tr>
</thead>
<tbody>
<tr>
<td>American States Water Co</td>
<td>AWR</td>
<td>33.91</td>
<td>33.14</td>
<td>2.3%</td>
<td>39.61</td>
<td>31.20</td>
<td>19.0</td>
<td>NYSE</td>
</tr>
<tr>
<td>Basin Water Inc (H)</td>
<td>BWTRQ</td>
<td>0.00</td>
<td>0.00</td>
<td>-33.3%</td>
<td>0.11</td>
<td>0.00</td>
<td>NM</td>
<td>OTCPK</td>
</tr>
<tr>
<td>Channell Commercial Corp.</td>
<td>CHNL</td>
<td>0.45</td>
<td>0.45</td>
<td>0.0%</td>
<td>2.50</td>
<td>0.03</td>
<td>NM</td>
<td>OTCPK</td>
</tr>
<tr>
<td>CVB Financial Corp (L)</td>
<td>CVBF</td>
<td>9.70</td>
<td>9.50</td>
<td>2.1%</td>
<td>11.85</td>
<td>6.15</td>
<td>0.0</td>
<td>NasdaqGS</td>
</tr>
<tr>
<td>Emrise Corp.</td>
<td>ERI</td>
<td>0.49</td>
<td>0.48</td>
<td>2.1%</td>
<td>1.61</td>
<td>0.46</td>
<td>NM</td>
<td>ARCA</td>
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<tr>
<td>Hansen Natural Corp</td>
<td>HANS</td>
<td>42.50</td>
<td>39.11</td>
<td>8.7%</td>
<td>44.99</td>
<td>24.01</td>
<td>20.0</td>
<td>NasdaqGS</td>
</tr>
<tr>
<td>HOT Topic Inc.</td>
<td>HOTT</td>
<td>5.16</td>
<td>5.08</td>
<td>1.6%</td>
<td>9.96</td>
<td>4.67</td>
<td>25.8</td>
<td>NasdaqGS</td>
</tr>
<tr>
<td>K-Fed Bancorp</td>
<td>KFED</td>
<td>8.55</td>
<td>9.08</td>
<td>-5.8%</td>
<td>10.39</td>
<td>7.30</td>
<td>44.1</td>
<td>NasdaqGM</td>
</tr>
<tr>
<td>National RV Holdings Inc</td>
<td>NRVHQ</td>
<td>0.03</td>
<td>0.03</td>
<td>0.0%</td>
<td>0.05</td>
<td>0.03</td>
<td>NM</td>
<td>OTCPK</td>
</tr>
<tr>
<td>Outdoor Channel Holdings Inc</td>
<td>OUTD</td>
<td>4.85</td>
<td>4.67</td>
<td>3.9%</td>
<td>7.85</td>
<td>4.31</td>
<td>NM</td>
<td>NasdaqGM</td>
</tr>
<tr>
<td>Physicians Formula Holdings Inc</td>
<td>FACE</td>
<td>3.38</td>
<td>3.26</td>
<td>3.7%</td>
<td>4.23</td>
<td>1.43</td>
<td>NM</td>
<td>NasdaqGS</td>
</tr>
<tr>
<td>Provident Financial Holdings Inc</td>
<td>PROV</td>
<td>5.14</td>
<td>4.80</td>
<td>7.1%</td>
<td>10.49</td>
<td>2.43</td>
<td>NM</td>
<td>NasdaqGS</td>
</tr>
<tr>
<td>Temecula Valley Bancorp Inc</td>
<td>TMCV</td>
<td>0.00</td>
<td>0.00</td>
<td>0.0%</td>
<td>0.10</td>
<td>0.00</td>
<td>NM</td>
<td>OTCPK</td>
</tr>
<tr>
<td>Vineyard National Bancorp</td>
<td>VNBCQ</td>
<td>0.01</td>
<td>0.01</td>
<td>-59.0%</td>
<td>0.14</td>
<td>0.01</td>
<td>NM</td>
<td>OTCPK</td>
</tr>
<tr>
<td>Watson Pharmaceuticals Inc. (L)</td>
<td>WPI</td>
<td>43.44</td>
<td>40.57</td>
<td>7.1%</td>
<td>44.97</td>
<td>33.17</td>
<td>20.8</td>
<td>NYSE</td>
</tr>
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</table>

---

**Monthly Summary 7/21/10**

<table>
<thead>
<tr>
<th>Category</th>
<th>Volume</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advances</td>
<td>9</td>
</tr>
<tr>
<td>Declines</td>
<td>3</td>
</tr>
<tr>
<td>Unchanged</td>
<td>3</td>
</tr>
<tr>
<td>New Highs</td>
<td>1</td>
</tr>
<tr>
<td>New Lows</td>
<td>2</td>
</tr>
</tbody>
</table>

---

**D&P/IEBJ Total Volume Month** 53,844,060
Office Market Report

continued on page 29

Inland Empire  Second Quarter 2010

Market Highlights

- **Vacancy**
  - **Up**
  
- **Net Absorption**
  - **Positive**

- **Lease Rates**
  - **Down**

- **Transactions**
  - **Down**

- **Construction**
  - **Down**

- **Transaction Activity** - Leasing activity checked in this quarter at 146,267 square feet, a decrease over last year's second quarter total of 469,636 square feet. Sales activity showed a decrease, posting 137,817 square feet of activity compared to last year's 225,463 square feet. Details of the largest transactions can be found on the back page of this report.

- **Employment** - The unemployment rate in the Riverside-San Bernardino-Ontario MSA was 13.9% in May 2010, down from a revised 14.2% in April 2010 and above the year ago estimate of 12.7%. This compares with an unadjusted unemployment rate of 11.9% for California and 9.3% for the nation during the same period. The unemployment rate was 14% for Riverside County and 13.0% in San Bernardino County. According to the State of California Employment Development Department, the Riverside-San Bernardino-Ontario MSA lost 15,200 payroll jobs over the last twelve months. The largest declines were in construction and 7,170 jobs in trade, transportation and utilities services. However, educational and health services showed a year over year gain of 200 jobs.

- **Overall** - We are beginning to see a decrease in the amount of available space being added per quarter. As we enter into the second half of 2010, absorption has turned positive. With new delivery in the pipeline to put more upward pressure on vacancies, the market is beginning to stabilize. We foresee an increase in investment activity in the coming quarters as lenders begin to dispose of distressed assets. Lease rates are expected to remain soft for the near future, and concessions in the forms of free rent, reduced parking fees, relocation funds and tenant improvement allowances should continue to increase to incentivize tenants to act immediately. We should see an increase in leasing activity as more short-term deals come up for renewal and job creation begins in the second half of 2010. Once job creation turns positive and consumer confidence rebounds, the office market will again turn positive.

---

**OFFICE MARKET OVERVIEW**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>VACANCY</th>
<th>Availability</th>
<th>Pricing</th>
<th>Sales &amp; Lease Transactions</th>
<th>Gross Absorption</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>16.0%</td>
<td>21.5%</td>
<td>$1.83</td>
<td>404,138</td>
<td>7,470</td>
</tr>
<tr>
<td>2010</td>
<td>17.9%</td>
<td>21.7%</td>
<td>$1.86</td>
<td>404,086</td>
<td>284,261</td>
</tr>
<tr>
<td>2009</td>
<td>18.9%</td>
<td>24.0%</td>
<td>$1.95</td>
<td>650,101</td>
<td>81,957</td>
</tr>
</tbody>
</table>

% Change vs. 2009: (4.69%)

---

**NET ABSORPTION**

- **2020 Q1**: Increase in absorption from Q4 2019
- **2020 Q2**: Increase in absorption from Q1 2020
- **2020 Q3**: Increase in absorption from Q2 2020
- **2020 Q4**: Increase in absorption from Q3 2020

---

**SALES & LEASE TRANSACTIONS**

- **Total Number of Transactions**
  - **Sales**
  - **Leases**

---

**VACANCY & AVAILABILITY RATE**

- **2010**: Increase in vacancy rate compared to 2009
- **2011**: Increase in availability rate compared to 2010

---

Prepared by:
Jerry J. Heidner, Jr., – Lic.#1146748
Vice President of Market Research
VOIT Real Estate Services – (714) 450-3270
e-mail: jheidner@voitco.com

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Attention Business Owners
San Bernardino County Workforce Investment Board Funds
Innovative Program

Improve Business...Create More Jobs!

5 Months of World Class Business Coaching at NO COST to you. Funded by the County WIB to help YOU improve your business and create more jobs in our county!

This is a VERY intense program suited for the business owner driven by success!

Program includes:
• Business Health Assessment
• Goal Alignment Consultation
• Operational Plan Development
• Weekly Coaching to ensure plan implementation
• DISC Communication Assessments to improve teamwork
• Opportunity to grow profits save jobs

Program Funds are EXTREMELY Limited!
Call 951.543.9901 to see if you qualify!

The County of San Bernardino Workforce Investment Board and Workforce Development Department is ready to assist your business at no cost with the following services:

• Recruitment assistance
• Funds to train new employees
• Labor market information
• Pre-screened qualified applicants
• Access to a large applicant pool
• Facilities available for recruitments
• Layoff prevention assistance
• Outplacement of laid-off workers
• Hiring tax credits

FREE BUSINESS WORKSHOPS
9650 9th St., Rancho Cucamonga
To Register Call 951-781-2345 or visit www.iesmallbusiness.com

Can We... continued from pg. 7

on state debt, buying bonds and funding the purchases with leveraged deposits. This contributed to state indebtedness and a string of state debt defaults during the period. Many of today’s market norms and laws, such as balanced budget amendments, find their origins in the aftermath of state debt crises. As a percentage of the total municipal market, commercial bank holdings have declined from about 50% of the market in the 1970s to 8% today.

Municipal bond holders are primarily “buy and hold” investors. As such, “shorting” of municipal bonds rarely occurs, in contrast with European sovereign debt where shorting is more common. Shorting a security is a bet that the security will decline in value. In order to execute a short, the investor will typically borrow the security from a third party and sell it in the market with the intention of buying it back at a lower price on a later date to deliver back to the third party. In order to find bonds to deliver on their short position, a short seller would need to use the repurchase or repo market. But repo is very small for municipal bonds. Why? Due to the composition of bond holders and the tax-exempt status of municipal bonds, yields are generally too low to attract taxable buyers. Also, with an estimated 40,000 issuers and more than 3 million unique CUSIPs with relatively small issue sizes, it is not a market that lends itself to repo activity and shorting. European sovereign debt is much more homogeneous and lends itself more readily to shorting.

Ready for the All Clear Signal? Not Yet

There are important differences that put the U.S. states on better footing than peripheral European economies. These include the size of the debt relative to the economy, the maturity structure, and the diversity of the investor base. Yet it is probably too soon to sound the all clear signal for the municipal market. Despite the constraints on state borrowing and deficits, some states continue to push the envelope, engaging in pension obligation borrowing and selling and lease-back of buildings and facilities as forms of creative financing. More importantly, all the media attention misses a major fact about the U.S. municipal bond market: it is far more than just U.S. states. In fact, only 15% of the $2.8 trillion market is in tax-backed state debt. Besides the 50 states that issue general obligation debt, there are more than 89,000 smaller municipal issuers. That means the vast majority of municipal debt is issued by sub-state authorities and municipalities. In fact, the fastest growing segment of municipal government in the last decade has been special districts that have sprouted up to finance a host of activities, from sporting venues, to hospitals, to real estate developments, golf courses and other economic development projects. This is where problems may lurk: many municipal bonds are not actually
Stopping “Slack-Off Summer” Syndrome: Six Ways to Keep Your Company Ruthlessly Focused This Summer

If you are used to accepting a lax summer work ethic from your employees (and maybe even taking on one of your own), it’s time to stop, says Tom Hall. He suggests you use this summer season to ruthlessly focus on improving your business.

Ah, summer... That wonderful time of year when everything slows down—including your business. Your clients, employees, and vendors are on a seemingly constant rotation of vacation time. No one’s ever in when you need them. The easiest thing to do, then, is just accept this state of affairs. After all, there is a gentlemen’s agreement in the business world that operations are supposed to slow down a little in the summer, and since your competition has slowed down, it’s fine if you put on the brakes for a while, too. Right?

Wrong, says business strategy expert Tom Hall. In fact, summer is the best possible time to really get focused on what makes your company tick— in large part precisely because your competition is taking it easy during these lazy, hazy, crazy days.

“It makes perfect sense,” says Hall, coauthor along with Wally Bock of “Ruthless Focus: How to Use Key Core Strategies to Grow Your Business.” “If everyone else is slowing down and losing their focus during the summer months, and you do the opposite, then you will be way ahead of the competition when fall rolls around. Plus, losing your collective grip on what you’re supposed to be doing—and why—for three months is just bad for business.”

The ability to focus—ruthlessly—is what separates the companies that grow steadily and successfully from the ones that get distracted, trot down the wrong side path, and find themselves lost in the forest, says Hall.

In fact, that’s the central lesson of “Ruthless Focus.” In the book—which is based on the authors’ experience running companies, working with companies, and studying what makes companies succeed and fail—Hall and Bock teach readers how to identify and then ruthlessly focus on the core strategy driving their business. The book is chock-full of excellent case studies that take a look at companies, such as Staples and Walmart, that have maintained success for years by maintaining a ruthless focus on a single, simple, core strategy.

“Focus requires complete concentration, which can be difficult to achieve when the joys of summer are distracting you and your employees at every turn,” says Hall. “It’s difficult but not impossible. Take the right steps and you can end the summer in a much better position than when it began.”

Read on for great advice that will not only help you and your team ruthlessly focus this summer, but maybe even have some fun doing it.

Vow to make this the Summer of Strategy.

This summer, strive to make your core strategy (the main strategy that drives your business) the focus of everything: meetings, new projects, old projects, communications with clients and prospects—everything. You should be able to describe your core strategy in a couple of crisp sentences. And it should answer two key questions: 1) How are we going to beat the competition? and 2) How are we going to make money?

“You must maintain a ruthless focus on your core strategy where every action, every day, moves you and the business forward, especially in the summer,” says Hall. “A clear strategy will help you stay focused and help you stay on track. If you get off track, use that same clear strategy to help you identify what happened and what needs to change. Keep the two key questions in the forefront of everything you do.

“A great way to make sure you are ruthlessly focusing on your core strategy during the summer and beyond is by creating a stick-to-the-strategy group,” he suggests. “The group should include people from every department. Their main objective should be to make sure the organization as a whole isn’t losing sight of the core strategy. They’ll bring you and the rest of your employees suggestions on how to push forward and get back on track whenever necessary.”

Plan the work and work the plan.

Sometimes the best way to stay focused during the summer is to put everything you have to do right there in front of you. Create a to-do work list and encourage your employees to do so as well. Carefully manage the master list so that you are regularly updating it with new tasks and crossing off those that you have already completed. Make sure your employees do the same with their individual lists. The constant focus (there’s that word again!) on these work lists will keep people from slacking off just because it’s summertime.

“You’ll be surprised how gratifying it can feel to check a task off of your to-do list,” says Hall. “When you do, it provides you with the encouragement you need to move on to the next task. Making a to-do list might seem like a simple idea, but, trust me, it will have a big payoff. The list will help you see the big picture, and having everything in front of you will be a great way to continuously remind yourself that there is a lot to accomplish this summer.”

Don’t let people use their vacation as a get-out-of-work-free card. Speaking of to-do lists, anyone getting ready to go on vacation should be paying close attention to his or hers. A pending vacation should not be an excuse for not getting work done. Rather, it should be a red flag that urges you to be mindful of deadlines, rearrange more flexible projects, and ask for help if you need it. This is the message leaders should be sending to employees: If you are going to be on vacation, know what your deliverables are—and then deliver!

“Have a meeting with employees a couple of weeks in advance of their vacations in order to go over their lists,” suggests Hall. “Point out those tasks that absolutely must get done before they go. Obviously, it’s important for everyone to get to break during the summer, but no one—not your employees, not you—should take three months off just because it’s summer. Not only will getting your work done make for a more enjoyable vacation for you, but it will make things a lot easier on your coworkers and/or employees while you are out.

continued on page 25
In his testimony before Congress, Ben Bernanke (chairman of the Board of Governors of the Federal Reserve System) lifted the Fed’s skirt and gave us a glimpse of the disasters now sweeping through the U.S. economy.

But there are four bombshells he did NOT talk about:

**FIRST** and foremost, what's CAUSING the economy to sink? The stock market has not yet crashed. Interest rates have not yet surged. Gasoline prices have not skyrocketed. There has been no recent debt collapse, market shock, or terrorist attack.

So what is the invisible force that's suddenly gutting the housing market, driving consumer confidence into a sinkhole, and killing the recovery that Washington was so avidly touting just a few months ago?

Bernanke won’t say. But the answer is clear: The recovery had very little substance to begin with. Rather, it was, in essence, a mirage — a dead cat bounce bought and paid for by Washington's massive bailouts, stimulus programs, and money printing.

**SECOND,** Bernanke failed to point how that . . .

The U.S. housing market is now LOCKED into a chronic, long-term depression. The housing sector resumes as the worst collapse in U.S. history!

Housing starts — the most important measure of the housing industry — is still a disaster zone.

Beginning in January 2006, they suffered their worst plunge in recorded history—from an annual rate of 2.3 million to a meager 477,000 in April 2009. Thus . . . in just three years, 79 percent of America's largest industry, impacting more Americans than any other, was wiped away.

Then, despite a series of government agency programs to shore up the industry . . . plus $1.25 trillion poured in by the Fed to buy up mortgage-backed securities . . . plus a big tax credit for new homebuyers, housing starts perked up ever so slightly: They recovered to an annual rate of 612,000 in January of this year. But this recovery was so small, it retraced just 7.5 percent of the prior fall.

In other words, even after massive government efforts, and even at the highest point in their recovery this year, the housing industry recouped less than one-tenth of its historic three-year bust from 2006 to 2009. Worse, the housing industry has now resumed its decline.

The most alarming factor: Widespread “strategic defaults” on home mortgages. These are defaults by homeowners who can afford to meet their monthly mortgage payments, but have deliberately decided to stop paying. They realize their home is worth less than they owe on the mortgage — transforming it into a dead asset they're willing to give up. They know their bank, already overwhelmed with foreclosures, won’t get around to evicting them for as long as two years, allowing them to live in the house cost-free.

They also know this tactic can give them tens of thousands of dollars in extra cash. So they're defaulting en masse and getting away with it.

End result: New supplies of foreclosed homes hitting the market as far as the eye can see . . .
Executive Notes... continued from pg. 13

Professor Deborah A. Freund has been appointed the 15th president of Claremont Graduate University (CGU) by the university’s board of trustees. Freund will be the first woman to serve as president of CGU.

“Professor Freund personifies the 85-year tradition of dedication to academic excellence in research and teaching that is CGU’s hallmark,” said Chairman of the Board Donald Baker. “As an internationally recognized scholar and sought-after expert in the field of health-care policies and economics, she will have a decidedly positive impact on CGU’s students and faculty. We are fortunate that she will bring extensive administrative experience to her service as president of Claremont Graduate University.”

Freund was vice chancellor and provost at Syracuse University from 1999-2006, and has held the title of Distinguished Professor of Public Administration and Economics from Syracuse’s Maxwell School of Citizenship and Public Affairs since 2004. In addition to her faculty position at the Maxwell School, she is also a senior research associate at the school’s Center for Policy Research.

“To be asked to lead an educational institution of such distinction and accomplishment as CGU in these changing times for higher education is a challenge and a privilege,” said Freund. “Meeting such challenges going forward will be possible because of the dedication, talent, and enthusiasm of CGU’s trustees, faculty, students, alumni, and staff. CGU’s pacesetting record of transdisciplinary research and teaching mirrors what I have also been committed to during my 30 years in the academy. More importantly, this perspective is not only central to our success in the university, but to finding the best ways of approaching and solving the complex problems we all face in the world today.”

With the selection of Freund as its new president, CGU has completed an extensive and expansive search for the institution’s new leader. “Everyone in the university community is looking forward to welcoming Professor Freund as a scholar, an administrative leader, and a visionary to help us chart our course for the future,” said Trustee Beverly Ryder, chair of the Presidential Search Committee. “From the earliest contact with Professor Freund, the members of the search committee could see how her interests and accomplishments were a strong match with CGU’s mission to educate the next generation of society’s leaders.”

Freund came to Syracuse University from Indiana University Bloomington (IU) where she was vice chancellor and dean of the faculties, and special advisor to the president and vice president of the IU System on Academic Affairs for five years. While at IU, Freund also served as chair of the Health Sciences and Administration Faculty in the School of Public and Environmental Affairs from 1988-1992, as associate dean from 1992-1994; and director of the Bowen Research Center, whose participating scholars conducted health policy and health services research at IU from 1989-1999. From 1985-1988, Freund was the director of the Program on Health Economics and Finance at the Health Services Research Center, director of the PhD Program in Health Policy and Administration, and director of the continued on page 37

REAL ESTATE NOTES

DirecTV Leases Victorville Space
DirecTV leased a 13.2k square foot concrete tilt-up industrial building in Victorville to be used as the company’s regional service center for the High Desert and surrounding areas. The building is located on Bonanza Road, off of Park Avenue.

Ryan Ward and Chris Bosley, both of Cushman and Wakefield, and Ryan Travis of Lee & Associates represented DirecTV Inc. The company has been in business since 1994 and currently has over 16 million subscribers nationwide and over 1.4 million in Latin America. Rob Kurth and Jeremy Schmidt of Lee & Associates repped the owner of the facility, which is currently being marketed for sale as a leased investment.

National University Agrees to Ontario Office Renewal
National University, California’s second-largest private, nonprofit institution of higher education, recently closed a notable office lease in Ontario, agreeing to a long-term deal for 25k square feet with the Empire Towers office park. The transaction is valued at approximately $4.15 million.

National University currently occupies 12.9k square feet in the property, located at 3800 Concours, just north of I-10 and east of Haven Avenue, for its administrative offices and vocational programs. The new lease includes an expansion of 12.1k square feet to house National University’s nurse training program, which has experienced growing demand for registered nurses throughout the region.

Empire Towers is a master-planned, five-building business center containing more than 525k square feet of Class A office space in Ontario. Irvine-based CIP Real Estate, the landlord in this latest transaction, owns four of the five Empire Towers buildings in partnership with Guggenheim Real Estate. It is also part of OntarioHQ, a newly formed alliance by a group of competing office landlords to attract new businesses to the City of Ontario.

Philip Woodford and Vindar Batooosingh of CB Richard Ellis represented CIP Real Estate in the deal. National University was repped by John Bucher of John Bucher Real Estate Company.

Clothing Distribution Company Leases San Bernardino Facility
FTDI West Inc, a Florida-based clothing distribution and logistics company, signed a 66-month lease for the entire 191.2k square foot building at 5404 Industrial Parkway in San Bernardino, within the Industrial Parkway Business Center. The transaction has a total value of $2.6 million, for an average rate of about $0.21/sf/mo.

Located on the west side of I-215, a short distance from California State University San Bernardino, the freestanding building was completed in 2008 and features a 10.33-acre lot, 30’ clearance and 28 dock-high loading doors with levelers, along with state-of-the-art lighting, sprinkler and security systems. It is owned by VID LLC.

Mark Zorn and Tal Siglar of DAUM Commercial Real Estate Services represented the owner in the deal. The tenant was repped by Scott Leitenburg of Jones Lang LaSalle, Gus Andros of DAUM and John Bowman of Charles Dunn.

264k Square Foot Ontario Industrial Facility Sells to Cels
In a recent Ontario owner/user
**2010 ECONOMIC FORECAST HIGHLIGHTS LOCAL BUSINESS EXPANSION AS POSITIVE OUTLOOK FOR THE FUTURE OF SOUTHWEST CALIFORNIA AND THE TEMECULA VALLEY**

The Temecula Valley Chamber of Commerce (TVCC), hosted its mid-year Economic Forecast on June 29 at South Coast Winery Resort & Spa and spotlighted top economic expert, Dr. John Husing, unlocking the expectations of local commerce in the upcoming years. The overall projection for the valley is promising as consumers and business owners are gradually feeling a change in the economy and the market is slowly recovering. Dr. Husing is convinced that in the next few years the Temecula Valley will begin to see a more normal, solid and confident economic function.

“Although the valley is still working through major setbacks including unemployment, the decline in the housing market and the need for additional higher education business people or high dollar corporations in the community, Dr. Husing spoke about the promising plans in the works for Temecula and its surrounding areas,” said Alice Sullivan, Temecula Valley Chamber of Commerce president and CEO. “It can be difficult to hear about the economic trends that have taken place these past few years but we are excited to now look towards the future and begin rebuilding our community one business at a time.”

The near completion of the new Civic Center in Old Town Temecula has stimulated 2,000 new jobs in the valley. City Hall and other units of the local government will be moving their offices in September 2010 and the old City Hall will be converted in to the new police station without breaking the bank on another large project for the city.

Temecula can expect to see an increase in businesses throughout the next few years. More hotels are looking to be built in Temecula including the Crowne Plaza Hotel and Comfort Suites. Mercedes-Benz is also looking to build an 80,000-sq.-ft. $40 million dealership that will begin in early 2011. In August, California State University San Marcos will open an Extended Education Branch for all Temecula, Murrieta, and surrounding residents, supporting nursing and business degrees for the time being. Southwest Healthcare has also signed the contract to begin building a 148-bed hospital off Temecula Parkway.

BMW is looking in to Murrieta as a possible location for a new dealership but the major addition to Murrieta is the new Loma Linda University Medical Center opening in 2011. The 106-bed complex will provide cancer services, emergency department with 19 treatment rooms and women’s health services with five labor and delivery rooms and 14 maternity rooms.

Only having been incorporated for two years in July, Wildomar still has room to grow and prosper. The main emphasis will be to expand the public safety in the area by adding its second police station without breaking the bank on another large project for the city. The near completion of the new Civic Center in Old Town Temecula has stimulated 2,000 new jobs in the valley. City Hall and other units of the local government will be moving their offices in September 2010 and the old City Hall will be converted in to the new police station without breaking the bank on another large project for the city.

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Overall, Dr. Husing’s message stated the need to build a stronger valley by working together with the surrounding areas to pull all resources collectively to build solid...
Rehabilitating... Dr. Loverso is planning to open more satellite therapy centers, renovating the Transitional Living Center, and most recently, he announced plans to add 31 more beds to Casa Colina Hospital by 2015. As a result, Dr. Loverso believes this will enhance patient service, provide more treatment flexibility by extending the ‘continuum of care’ back to acute hospital care, and help stabilize patient flow.

Later this year, Casa Colina will also break ground on a new expansion efforts that accommodate the ever-evolving physician demand for healthcare,” said Dr. Loverso.

City of San... 

somewhat unique economic and social circumstances.” The idea initially came about as part of the Mayor and Common Council Retreat held back in March, where the City Manager presented a series of “Building a Better Community” initiatives, which included Process Improvements initiatives. The staff met with the Building Industry Association regarding a temporary reduction or suspension of development-related fees soon after.

“I’m proud of the council’s action on this matter,” said Councilmember Chas Kelley. “The reduction in fees not only provides economic stimulus locally, but sets the City of San Bernardino apart as a regional leader in the development community.”
Referral Exchange Network News Column
www.ReferralExchangeNetwork.com

What’s Buzzing?
• With the combined efforts of REN Chapter leaders and members, we are almost at 30,000+ Network contacts!
• New and improved website coming soon!
• New Phone # 800-559-1REN (736)
• Miranda Larson is the new regional director
• REN Temecula and Riverside are opening this month

MEMBER PROFILE
Dan Harley, Jr.
PrimeConcepts for Internet Solutions
danharley@primeconcepts.net
www.primeconcepts.net
Phone: 760-247-4814

Dan Harley is the owner of PrimeConcepts, an Internet solutions consulting firm with a wide scope of services to help his clients become successful on the Internet.

Dan worked in the family’s industrial computer business since high school. In the mid 90’s, he was responsible for integrating the Internet into that business. He developed a Web site and performed search engine marketing before most knew these existed. The result: ten-fold increase in sales calls while reducing advertising costs to a fraction. Friends and associates learned about Dan’s talent which launched PrimeConcepts.

Prudent business owners choose PrimeConcepts because they want more than just a nice Web site. PrimeConcepts can make the Internet into an effective business tool to solve problems and generate more revenue.

Dan just completed what he calls the “Reinvention of PrimeConcepts.” The Internet is the top advertising resource over all media. PrimeConcepts fulfills this need by expanding already proven Internet marketing services to be better yet more cost effective. Dan’s customers can advertise on the Internet at less cost with confidence they will find their online success.

Dan is delighted to be a part of the REN family and looks forward to connecting with more of its members.

BUSINESS SPOTLIGHT

Eva Marie Beisner, MBA, offers more than 30 years of experience as an accounting and management professional in a wide variety of industries including healthcare, construction and non-profits. She has combined her business education and practical experience to help business owners maximize their profits and control costs through process improvement.

As a business consultant, Eva collaborates with her clients to create an efficient structure for their accounting function which can include strategic planning, writing policies and procedures, cost cutting, process improvement, and cash management, just to name a few.

Eva Marie serves as treasurer of the board of the Institute Management of Accountants (IMA). IMA helps accountants entering the workforce from college by offering continuing education units at monthly meetings. She has earned a bachelor of science degree in business administration and a master of business administration degree both from the University of Phoenix.

Eva Marie continues to pursue her love of teaching as an associate professor of accounting at the University of California—Riverside, and University of Redlands where she teaches auditing and managerial accounting and fundamentals of financial and managerial accounting.

Who’s Arvee and why should you listen?
Arvee Robinson, is a master speaker trainer, international speaker, and author. She teaches business owners, service professionals, and entrepreneurs how to use public speaking as a marketing strategy so they can attract more clients, generate unlimited leads and grow their businesses, effortlessly. She teaches a proven speaker system for delivering persuasive presentations, and easy formulas for creating killer elevator speeches and magnetic self-introductions. Arvee has helped hundreds of individuals to win clients and close more sales every time they speak. She offers private coaching, workshops, and weekly teleclasses. Her programs will make you money for the rest of your life.
Less than 100 years ago, women didn't yet have the right to vote in the U.S. Today they are running Fortune 500 companies, reaching high levels of political office, and breaking barriers in many industries. Roxanne Rivera stresses that many lessons can be learned from today's successful women.

Not too long ago, suggesting that a woman might be named CEO of a major corporation, hold a high political office, or both, in the United States seemed absurd.

Today women are at the helm of Fortune 500 companies such as PepsiCo, Kraft Foods, DuPont, Xerox, Yahoo, and many others. In the recent state primaries, Meg Whitman, former CEO of eBay, won the Republican gubernatorial primary in California, while Carly Fiorina, former CEO of Hewlett-Packard, won the Republican primary in the state’s U.S. Senate race. In addition, for the first time in the history of New Mexico, two women are squaring off for governor. And if Elena Kagan is confirmed, the Supreme Court will have three female justices for the first time in history.

But for every woman who reaches success in her chosen field, Roxanne Rivera warns, there are many others who, either because they are being held back by the boys' club in their organization or industry or because they are afraid to take the necessary steps to get ahead, continue to struggle. To push these women to greater heights, she stresses the importance of showing them that they too can be successful, no matter their industry.

"Sure, the inequality gap between men and women in the workforce continues to close," says Rivera, who is author of “There’s No Crying in Business: How Women Can Succeed in Male-Dominated Industries.”

"But the hard reality is that often women still have to work harder and smarter to get the respect and proverbial piece of the pie they deserve. Thankfully, many great women have already figured that out. They know that there are certain attributes that successful women have used to get ahead. Now the challenge is spreading the word about those attributes to all women."

Speaking of successful women, in her new book, Rivera provides lessons she learned through her own experience running her multi-million-dollar construction company. And she rounds out her own advice with lessons from women from a variety of male-dominated fields, including medicine, the military, academia, politics, and other professions, whom she interviewed for the book.

"To succeed in a company or industry where men hold sway, we need to know both the obstacles and the opportunities," says Rivera. "The good news is that every day, women figure out how to do well in these environments. All my experience and research shows me that women can do extraordinarily well in most organizations and industries, no matter how long it has been a bastion of male dominance or how widespread and ingrained that dominance has been."

Based on information from her new book, here are a few tips from Rivera on what successful women do right.

Successful women choose credibility over insecurity. Successful women do not hide behind their insecurities. Instead, they go out and earn credibility through their actions and attitude. They prove their credibility by being effective rather than trying to stay under the radar as nice but ineffective employees. They also understand that once credibility is established, it must be maintained. They know that there is always the chance that what they say or do will affect their reputation.

"A great way to establish credibility and to create a reputation as being a strong and confident woman is to become a person of influence," says Rivera. "Years ago, I supported a friend and fellow contractor by holding a fund-raiser when he ran for governor. He ended up getting elected and asked me to serve on his advisory board for Workers' Compensation. I eventually became the board chair and noticed that male contractors who previously had ignored me now contacted me with questions about workers' compensation. Over time, I became a much more visible public person and earned the respect of labor unions, lawmakers, and business people. My work on the board attracted the attention of former U.S. Secretary of Labor Elaine Chao. She asked if I would like to serve as the only business person on the then newly formed National Advisory Committee on Ergonomics and I accepted."

"The bottom line here is that your career and your business can benefit from your heightened stature, but you have to put yourself out there. In my case, companies that had not been interested in doing business with me became interested. Organizations that had given us a limited amount of business gave us more. Talented people were attracted to our company because of my visibility and credibility. And all of these benefits accrued because I made the decision to boost my credibility and make a name for myself rather than let myself believe that no one would want my input."

Successful women are "thoughtful risk-takers." Women need an edge if they're going to enjoy exceptional success in a male-focused culture, and that edge often comes from taking calculated risks.

"Many of the women I interviewed for my book talked about how many often are macho in their risk-taking, impulsively seizing the moment to recommend bold, decisive action," says Rivera. "Successful women, on the other hand, take educated risks. They do a certain amount of research and will spend some time analyzing and planning before taking a chance. This doesn’t guarantee the risk will pay off, but it gives them better odds. Remember, risk-taking is often admired in male cultures, so women who take risks (that pay off) are seen as part of the brotherhood. More to the point, risk-takers are seen as managers and leaders; they’re willing to accept responsibility for taking chances."

Successful women are passionate about their work. Often overlooked, passion is a crucial point for women who want to make it to the top. "At least in my experience, I have never seen a woman CEO who is always cool, calm, and unemotional, yet still highly efficient," says Rivera. "Instead, they are extroverted, enthusiastic, and fiercely dedicated. There is no question that they care deeply about their companies and their job performance, and they bring energy to their work that few can match. They have the drive to lead others. Just think about today’s women CEOs and political leaders. If you were to describe them using three words, would 'passionate' be..."
Leadership’s #1 Sin
Hanging onto the wrong person, in the wrong job, too long.

By Lee Froschheiser

Good business leaders often say they’ve learned more from their failures than successes. These leaders have the confidence to know they can’t be right all the time and that mistakes come with the territory. For example, they might fail to communicate effectively or delegate properly. Perhaps they need to improve at accountabili-ty or developing their people.

But what’s the biggest sin or failure of all, which causes harm to the performance of a company, giving leadership the most grief? Believe it or not, it’s a people problem. It’s hanging onto the wrong person, in the wrong job, for too long.

Ironically, it’s often the company leader, or manager, who is the last to understand the impact of not taking action on a poor performer. It’s the employee, who work alongside the poor performer who quickly recognize the dire consequences of this situation, which breeds negative employee morale and loss of productivity. It can also erode the confidence and effectiveness of those in charge. On the flip side, when team leaders are aware that there’s a performance problem, many do nothing about it or take way too long to tackle the problem. Why?

Let’s start with loyalty. Loyalty is an important attribute—companies and managers encourage and value it. However, there are times when a manager crosses “the line” and perhaps over-identifies with a particular employee.

When that happens, the manager often gets too close to that person. This makes it more challenging to deal with performance problems because the manager has valued loyalty over performance. An example of this situation occurs is when managers hire friends and/or relatives. That invisible line between the manager and the employee becomes increasingly difficult to recognize, so the manager becomes confused. Consequently, it’s then really tough to deal with the poorly performing employee in an objective, constructive manner.

Next, consider that nobody likes to be wrong. So when a manager hires someone who is a bad fit for a position, letting that person go becomes a public admission that he or she made a mistake. Unfortunately, the fear of admitting mistakes often stalls or prevents the termination process altogether. Perhaps the manager keeps hoping that this person will get better, but since hope is not a strategy for success, there’s likely never any improvement. The situation just festers, and everyone suffers.

Another reason managers often don’t do anything about ousting the poor performer is they don’t have a back-up plan. At least I have a warm body in the job, they think. With no back-up plan, they believe that any living, breathing body is better than no one at all. They accept mediocrity rather than take a risk that would enable them to create the opportunity to improve their situation. The solution would be to recruit proactively, always looking out for someone who could be a better team player.

Dealing with the poor performer also comes with the perception that it always results in conflict. Most people don’t like conflict, so they avoid situations that might lead to it. But implementing a good performance management system, one with an ongoing methodology to evaluate performance, eliminates the potential for conflict by creating an objective process for communicating to employees about their strengths and shortcomings. Many managers don’t have a good performance management system in place, so if they have to deal with the poor performer, conflict results. What’s more, without an ongoing methodology to evaluate performance and give feedback, employees are often surprised if they’re suddenly severely reprimanded or let go. That’s obviously a conflict-ridden situation, and one that can be avoided with a performance management system in place.

Most importantly, company leaders hold onto the wrong person, in the wrong position, for too long simply because they lack good performance management skills themselves. A good accountability leader is able to not only use the established performance system as a tool, but also create a culture in which open, honest conversations about performance can take place. Strong leaders are candid; they have no problem addressing poor performance, and embrace the opportunity to make such conversations productive for both the company as well as the employee. In addition, they set clear expectations for their employees, measure their progress, coach them when necessary and conduct more formal training as well. Furthermore, effective leaders sense when it’s time to draw a line. For instance, when they keep hearing a little voice inside their head saying, “I hope he or she gets better,” they take that as a cue that it’s time to ask some critical questions about that person’s performance and take immediate, appropriate action.

So when you examine all these reasons behind why leaders and managers keep the wrong person in the wrong job for too long, it’s easy to see why this is the number-one leadership sin. But the good news is leaders can easily change the potential for mistakes by addressing the problem head-on. What’s the best way to do this? Position employees for success by establishing a proven system for accountability; properly delegating job responsibilities; providing them with clearly defined goals; making sure their skills align with the job and specific duties; and implementing that crucial coaching and training.

Since the number-one sin that managers commit is to hang on to that wrong person in the wrong position too long, there’s a really good chance that you could be guilty. If that’s the case, challenge yourself to uncover the reasons why you haven’t addressed poor performers, develop a plan, follow your company’s performance management policy, and take action now.

Be an Accountability Leader

Key to positioning your employees for success is your own ability to hold them accountable. The following checklist will get you on your way to developing your own leadership skills, which relate directly to accountability.

• Set clear goals and establish Vital Factors, the specific, key indicators of a business’ health, for each person on the team. Communicate what performance measures you’re going to use and what your expectations are in terms of performance. Be specific, and focus on results, not just activity.

continued on page 39
### Largest Credit Unions in the Inland Empire

**Ranked by Total Assets**

<table>
<thead>
<tr>
<th>Name of Credit Union (Address)</th>
<th>Assets $</th>
<th>Capital $</th>
<th>Capital Ratio % (mils)</th>
<th>2009 YTD Income $</th>
<th>Star Rating</th>
<th>Key Executive(s)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>USA Federal Credit Union</strong></td>
<td>8,294,356,000</td>
<td>775,299,000</td>
<td>10.98</td>
<td>6,113,000</td>
<td>****</td>
<td>Mike Fauscall, President</td>
</tr>
<tr>
<td><strong>2. Altura Credit Union</strong></td>
<td>881,053,000</td>
<td>52,963,000</td>
<td>9.23</td>
<td>-4,590,000</td>
<td>**</td>
<td>Mark Hawkins, CEO</td>
</tr>
<tr>
<td><strong>3. Arrowhead Credit Union</strong></td>
<td>875,696,000</td>
<td>24,816,000</td>
<td>9.03</td>
<td>2,592,000</td>
<td>*</td>
<td>na</td>
</tr>
<tr>
<td><strong>4. Vistora Credit Union</strong></td>
<td>387,284,000</td>
<td>18,197,000</td>
<td>8.87</td>
<td>-7,023,000</td>
<td>*</td>
<td>Robert Cameron, President/CEO</td>
</tr>
<tr>
<td><strong>5. San Bernadino School Employees Federal Credit Union</strong></td>
<td>283,720,000</td>
<td>13,453,000</td>
<td>4.80</td>
<td>-1,350,000</td>
<td>***</td>
<td>Todd Murchie, President/CEO</td>
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<tr>
<td><strong>6. Inland Empire Credit Union</strong></td>
<td>8,321,000</td>
<td>4,046,000</td>
<td>6.39</td>
<td>-58,000</td>
<td>**</td>
<td>Debbie Barraza, CEO</td>
</tr>
<tr>
<td><strong>7. San Bernardino School Employees Federal Credit Union</strong></td>
<td>61,840,000</td>
<td>8,382,000</td>
<td>14.59</td>
<td>97,000</td>
<td>****</td>
<td>Robert Hampton, President/CEO</td>
</tr>
<tr>
<td><strong>8. Inland Empire Credit Union</strong></td>
<td>82,713,000</td>
<td>7,487,000</td>
<td>10.34</td>
<td>69,000</td>
<td>****</td>
<td>Robert Hampton, President/CEO</td>
</tr>
<tr>
<td><strong>9. Sun Bernadino School Employees Federal Credit Union</strong></td>
<td>40,237,000</td>
<td>5,666,000</td>
<td>13.07</td>
<td>223,000</td>
<td>****</td>
<td>Elizabeth L. Luke, Manager/CEO</td>
</tr>
<tr>
<td><strong>10. Desert Valley Credit Union</strong></td>
<td>20,049,000</td>
<td>2,212,000</td>
<td>9.92</td>
<td>-16,000</td>
<td>****</td>
<td>Charlie J. Pagano, Manager/CEO</td>
</tr>
<tr>
<td><strong>11. Desert Valley Credit Union</strong></td>
<td>35,823,000</td>
<td>4,046,000</td>
<td>6.39</td>
<td>-58,000</td>
<td>**</td>
<td>Debbie Barraza, CEO</td>
</tr>
<tr>
<td><strong>12. Balf Federal Credit Union</strong></td>
<td>20,385,000</td>
<td>4,046,000</td>
<td>6.39</td>
<td>-58,000</td>
<td>**</td>
<td>Erik Brown, CEO</td>
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<tr>
<td><strong>13. Fontana Federal Credit Union</strong></td>
<td>18,230,000</td>
<td>1,176,000</td>
<td>11.95</td>
<td>12,000</td>
<td>****</td>
<td>Judy Holcomb, Manager/CEO</td>
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<tr>
<td><strong>14. Printing and Publishing Credit Union</strong></td>
<td>7,807,000</td>
<td>323,000</td>
<td>4.130</td>
<td>-311,000</td>
<td>*</td>
<td>na</td>
</tr>
</tbody>
</table>

**Seized by U.S. Government in July 2010**

The information in the above list was obtained from the companies listed. To the best of our knowledge, the information supplied is accurate as of press time. While every effort is made to ensure the accuracy and thoroughness of the list, omissions and typographical errors sometimes occur. Please send corrections or additions on company letterhead to: The Inland Empire Business Journal, PO. Box 1979, Rancho Cucamonga, CA 91729-1979. Researched by Stone & Youngberg / SNL Securities. Copyright 2010 by IEBJ.
three years of unemployment benefits at 70 percent of former wages—plus job retraining and relocation—to those whose jobs are shipped overseas, as prescribed in the House bill.

Instead, at a glance (which is the way most in Congress ever seem to examine legislation), this bill appears rather easy to take. Most of its 357 pages are devoted to sections entitled “Oil Spill Response,” “Reducing Oil Consumption,” “Improving Energy Security,” and “Protecting the Environment.” There’s even a portion devoted to further grill BP via subpoena power. With sugar-coating like this, the 60 votes necessary to pass seem possible.

However, beneath the glaze, there’s a clot of overpowering government spending and social engineering.

For example, electric vehicles are pushed via the bill’s “Promoting Electric Vehicles Act of 2010.” No surprise here, particularly since the government has a 61% stake in General Motors and Chevy’s electro-mobile, the Volt. Besides this Act allowing the feds to spend $25 million on new electric cars for their official fleet, there’s an astounding electric car welfare program. Section 2116 explains that 400,000 such vehicles will be virtually given away at low cost—or perhaps no cost—to people living in “selected communities diverse in population” and “demographics.”

Additionally, pages 264-265 require that any new construction or remodel of an existing structure must include the installation of proper hookups for charging an electric vehicle. So even if you have no intention of owning such a car, adding that extra bedroom will require you to spend additional money to install battery-charging infrastructure in your garage.

The bill also heralds the coming of the “Batteries for Tomorrow Prize.” The first person to build a car battery that runs 500 miles on a single charge will win a taxpayer-
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The New...
continued from pg. 21

And there’s bait to entice truck owners to switch from traditional petroleum to natural gas. Section 2002 describes federal rebates, ranging from $8,000 for large pickups to $64,000 for heavy-duty Class 6 trucks weighing 26,000 pounds, available for those who install the equipment to make the fuel swap. And government grants (not loans) of up to $50,000 are available for gas stations to install natural gas refueling pumps.

And then there is the section of the Senate bill dedicated to the new federal building code. Originally rolled out in the House’s energy plan, the code—which supersedes all state and local measures and is thoroughly detailed in my book, Climategate—now has a name: “The Home Star Retrofit Act of 2010.” This Act places a hard squeeze on every property owner to spend thousands of dollars in environmental compliance upgrades in a time of economic stringency and falling home prices.

Federal dollars will be paid to those who decrease their energy usage. With the Smart Meters being installed across the country (mandated in the 2005 energy law and capable of recording your energy usage minute by minute), the government will be able to accurately determine your carbon footprint. To entice you to reduce your footprint, rewards of $3,000 will be given for a 25-percent reduction in energy consumption, and $1,000 more for each 5-percent reduction achieved—up to a maximum of $8,000. A similar plan is proposed for water consumption.

Additionally, federal rebates of up to another $8,000 per home are available for upgrading doors, windows, insulation, roofs, water heaters, air conditioners, etc.

Even with the government kick-
continued on page 24
WHO'S WHO IN BANKING

Ernesto Arredondo Jr., Wells Fargo community banking president for the Inland Empire market

Ernesto Arredondo Jr. is the community banking president for Wells Fargo’s Inland Empire market. He is responsible for 29 stores in Riverside and San Bernardino Counties, including those in Corona, San Bernardino, Riverside, Yucaipa and Moreno Valley. Based in Corona and San Bernardino, Arredondo oversees more than $1.7 billion in deposits, and a diverse staff of 622 team members.

Arredondo, a 12-year financial services’ veteran, was appointed to his current position in March 2010. Prior to his appointment, Arredondo most recently served as regional market leader for the Wachovia Inland Empire West district, overseeing $843 million in deposits and $20 million in loans.

An active community member, Arredondo is involved with several local Inland Empire organizations including Community Action Partnership of San

Andy Wong, Regional President
Eastern Gateway Community Bank
Wells Fargo & Company

Andy Wong is regional president for Wells Fargo’s Eastern Gateway Community Bank in the Los Angeles Metro Region. Wong oversees 48 retail banking stores, 1,000 banking professionals and $3.8 billion in deposits in the communities across east San Gabriel Valley, the Inland Empire, High Desert, and northwestern San Bernardino County. Under Wong’s leadership, in 2010 alone, deposits in the Eastern Gateway region have grown by $105 million.

As regional president, Wong has expanded the company’s operations by opening 14 new banking stores, including stores in: Apple Valley; North Victorville; Upland Colonies; Ontario Mills; Highland and Daycreek and Victoria Gardens in Rancho Cucamonga. An additional “green” LEED-certified banking store is scheduled to open in Upland later this year.

Wong is passionate about the communities he serves and has been a dedicated supporter of the Inland Empire. Last year, Wells Fargo donated nearly $350,000 in cash grants to nonprofit organizations and schools. Local nonprofit recipients included: Catholic Charities in San Bernardino and Riverside; Claremont High School; Claremont Museum of Art; Coachella Valley Housing Coalition; Family YMCA of the Desert in Palm Springs; FIND Food Bank, Inc. in Palm Springs; Foothill AIDS Project in Claremont; Foothill Family Shelter

CVB Financial Corp. Chief Financial Officer Announces Retirement


Biebrich joined the bank in February of 1998 bringing extensive experience and expertise in banking and finance, as well as the private business sector. Chris Myers adds, “Ed has enjoyed a very successful 12-year career with Citizens Business Bank, and has assembled and led a first-rate team of financial accounting and investment professionals. He will be missed.”

Under Biebrich’s financial leadership, the bank has grown from $1.8 billion to $6.9 billion in assets. Net earnings have grown from $24.1 million in 1998 to over $65 million in 2009.

Small Businesses:
Jobs, Healthcare and Taxes

To help encourage small business hiring and increase the number of Americans who have access to health insurance, Congress earlier this year passed three laws: the Hiring Incentives to Restore Employment (HIRE) Act, Patient Protection and Affordable Care Act and the Health Care and Education Reconciliation Act of 2010.

Business owners, working closely with their tax advisors, may be able to maximize the available tax credits available through or mitigate possible tax exposure under those laws. For example:

- Businesses contemplating hiring temporary, part-time or full-time employees will want to consider whether those new hires qualify for payroll tax forgiveness. Generally, qualified employees must have been unemployed for at least 60 days before their start date, and must have begun work between Feb. 3, 2010 and Jan. 1, 2011.
- Companies with new hires who qualify for payroll tax forgiveness also may receive a tax credit if they retain those employees for 52 weeks. Accelerating new hiring may allow a business to maximize that credit, which generally would be taken in the company’s 2011 tax return.
- The HIRE Act’s Section 179 temporarily doubles the tax deduction for significant capital expenditures. Since that deduction may significantly lower a business’s taxable income, owners may wish to consider making those expenditures in 2010.
- Businesses with 25 or fewer employees may benefit from immediate tax credits of 35 percent of their employee health insurance premiums. The credit will increase to 50 percent by 2014.
- Beginning after 2013, businesses that do not offer health care coverage and have more than 50 employees must provide coverage or they may be penalized. Companies will need to carefully evaluate staffing levels and the costs of premiums or penalties or consider outsourcing some functions.

To assure compliance with
The New... continued from pg. 22
backs, if you're still unable to afford all of the upgrades, Section 3015 declares that Fannie Mae will be the official lender to provide you with a “Home Star Efficiency Loan.” This means taxpayer sponsored Fannie will be taking on even more debt.

As one who has written extensively about the ideological machinations of the environmental movement and its leaders, I can tell you that this Senate bill is everything they wished could have been packed into the original House proposal.

ABOUT THE AUTHOR: For more than 20 years Brian Sussman served as the Bay Area’s most celebrated television science reporter and meteorologist, having earned honors from The Associated Press, the Radio-Television News Directors Association, the National Education Association, and the National Academy of Television Arts and Sciences. He’s now the new morning man at KSFO (560 AM) the highest rated talk show in the San Francisco Bay Area and the fourth largest radio market in the country. Sussman is also well known for founding Brian’s Kids, an adoption advocacy organization that utilized the Bay Area television airwaves to introduce the public to foster children awaiting adoption.

In 2001, Brian shocked the television community by daring to leave for a career in conservative talk radio joining the line-up on San Francisco’s KSFO-AM. Right Thinking from the Left Coast—a steady source of irritation to the Bay Area’s liberal establishment.

To learn more, visit http://www.americanthinker.com/2010/08/poison_pill_the_new_senate_en.html

Tax Hike... continued from pg. 26
states considered, on a total tax collection basis, California falls in the middle, the study found. The size of the proposed oil severance tax, however, would push the tax burden on oil producers in California well above that in other states, the study concluded.

The California Chamber of Commerce opposes tax increases that single out a specific industry or profession to shoulder billions of dollars of permanent tax burden. These industry-specific taxes kill good jobs and harm industries unique to California.

Comparison of oil production taxes in top 10 oil producing states in December 2008 report of LECG—a global expert services firm. Compares state and local taxes (property, sales, corporate income and severance taxes) assessed on a representative company producing 100,000 barrels of oil a day in each of the nation’s top 10 oil producing states. The price of oil is assumed to be $58/barrel.


Does your bank answer the tough questions?
My name is Dave Malone and I’m President and CEO of Community Bank. Bankers must ask quite a few questions in order to do our job right. However, you should be asking plenty of tough questions of your own, including:

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Stopping... continued from pg. 12

Update clients once a week.

During the summer, you and your employees aren’t the only ones who are traveling or just MIA; your clients likely will be too. Knowing they aren’t as available as usual, you might allow yourself to slip into less frequent communication with them. Don’t.

“Make yourself provide your clients with an update on what’s going on with their accounts at least once a week,” says Hall. “Doing so is a great way to stay ruthlessly focused on providing them the best service and making sure you are on track to meet your clients’ goals. Providing updates will push you to pay close attention to each of your clients. It forces you to keep the ball moving, constantly thinking about what steps should come next, what goal should be reached next, and what you can do to improve your overall service.”

Leverage the freedom of summer to generate fresh ideas.

Summer time is just more fun than any other time of the year. It brings out people’s “inner child” and sparks creative ideas. That’s why summer is a great time to focus on developing fresh ideas at your organization. One way to get people’s creative juices flowing is to hold an organization-wide contest.

“Ask everyone to submit their bright idea for the company and a plan for implementation,” suggests Hall. “To motivate them to give you their best effort, offer the winner an extra day of vacation or a Friday off. Another way to inspire people is to hold a brainstorming lunch with your staff once a month or so. Ask them to each bring at least one idea, whether it be a way to help a client, a way to save money, or a way to improve the business as a whole.

“Finally, get outdoors from time to time,” he adds. “Take everyone to the local park one day. Encourage them to use the time outside the office to brainstorm ways to improve the business or tackle a problem that has been giving them trouble. Not only will people get to spend some fun time together enjoying the summer weather, they’ll have a chance to clear their heads and do some great brainstorming.”

Look for ways to keep people refreshed.

Staying focused shouldn’t be about drudgery. People need a bit of fun and leitvy to prevent boredom and burnout. That’s why Hall suggests you look for ways to infuse the spirit of summer into your organization. Let your employees enjoy the things that make summer great without ever leaving the office. Provide fresh flowers for everyone’s desks. Serve up a pitcher of ice-cold lemonade. Relax the dress code (at least one day a week). Pipe beach music throughout the office. The possibilities are endless.

“Do whatever you can to make work more summer-y,” says Hall. “It will create a nice escape from the status quo that will give you their best effort, offer the winner an extra day of vacation or a Friday off. Another way to inspire people is to hold a brainstorming lunch with your staff once a month or so. Ask them to each bring at least one idea, whether it be a way to help a client, a way to save money, or a way to improve the business as a whole.

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Many Hotels... continued from pg. 1

Aspen Logistics... continued from pg. 1

consideration. With the economy still in a fragile state, many customers are looking for cost-cutting measures in their supply chains. Aspen and their partners found that operating a facility in Redlands would reduce unnecessary variables that are driving customer costs. The facility’s proximity to Los Angeles, Orange, and San Diego Counties make it a perfect access point. High real estate costs and traffic congestion were contributors to the analysis. The study painted a picture of the continuing trend in Southern California logistics to move DC’s and warehousing facilities to outlying areas.

The new warehouse is approximately 468,000 square feet of ambient temperature space adding to Aspen’s current operational warehousing space of 3 million square feet. The building was built in 2005. Operations are planned to run 24 hours a day, Monday thru Friday, which is subject to change. The facility is located at 1901 California Street in Redlands. Aspen’s Montebello facility is currently fielding calls regarding the facility and can be contacted at (323) 727-8000.

Aspen Logistics Inc. is a top 100 third party logistics firm who has been in business for over 30 years and operates approximately 3 million square feet of modern refrigerated and ambient warehouse facilities along with their own fleet of trucks. Aspen specializes in a variety of value-added services, including co-packing, pick pack, just-in-time inventory management and time sensitive custom deliveries. Aspen is a specialist in the retail and healthcare supply chain and understanding the details involved with shipping to major retailers and grocery chains has been a key to its successes.

To read the entire Innkeepers Bankruptcy Filing go to: http://ossmix.com/CMSVol/CMSDocs/pub_40589/182026_first-daydeclaration.pdf
“We speak Nerd, so you don’t have to”  
By Ray Salem, Ace eMarketing

According to research conducted by the Direct Marketing Association, e-mail marketing generated an ROI of $43.62 for every dollar spent on it in 2009. The expected figure for 2010 is $42.08. As such, it outperforms all the other direct marketing channels examined.

Most of marketers said that search engine optimization (SEO) was the best method for generating conversions online.

The next-most-effective conversion tactic for smaller marketers was e-mail and e-newsletters, followed by pay-per-click and search ads, behavioral targeting and page sponsorships.

TIPS for E-mail Marketing include:

1. Build a Clean Targeted Mailing List. Federal Trade Commission’s recent law enforcement actions against deceptive commercial e-mail and spammers’ responsibilities under the CAN-SPAM law. We recommend a permission based e-mail list.

2. The “Seven Dirty Words” to avoid in e-mail marketing.
   • “As Seen On Oprah”
   • “100% Free”
   • “50% Off”
   • “Dear Friend”
   • “Don’t Delete”
   • “Information You Requested”
   • Any words related to medical care, sex, pornography and debt should be avoided.
   (These words would cause the message to have a higher chance of being blocked by a content-based spam filter.)

3. When to E-mail?
   If you’re mailing to business recipients it’s best to send e-mail Tuesday thru Thursday, between 9:30 a.m. and 3 p.m. Studies found that Mondays are generally reserved for meetings, organizing, and catching up on all the tasks left over from the week prior, and e-mails sent Friday afternoons are often ignored or show up at the bottom of the list when downloaded on Monday morning.

4. Put important links multiple times
   When you have a link that you want your readers to see, don’t just put it once. Put it down two or more times, depending on the length of your message—at least near the beginning and end. By doing this, your readers will see the link and have more motivation to visit it. This has been tested multiple times and has been shown to increase link visitation frequency from e-mail messages. Whether this is for a sale you’re running or for a page with valuable information, it will help increase the click-through rate from your message.

For more tips please visit our Website www.AceMarketing.org
Complimentary consultation, call Ray Salem @ 909-890-6308.

Tax Hike Would Make California Oil Tax Burden Highest in Nation

California oil producers would pay significantly more tax than in other major oil producing states if California adopts a proposed 9.9 percent oil severance tax, according to a study by LECG, a global expert services and consulting firm.

If enacted, this proposed new tax on oil production in our state ultimately will make California oil more expensive than that produced in foreign countries and will harm the state’s competitiveness. It won’t change the amount of oil used in California, but will result in the loss of high quality jobs in the industry, increased imports to the state and increased prices at the pump.

The proposed 9.9 percent oil severance tax would be more than 50 percent higher in California than the rates imposed by the other nine states analyzed, the study found. Therefore, if the proposed oil severance tax is enacted, California would become the state with the heaviest tax burden on oil producers, the study concluded.

The LECG study, “Comparison of Oil Tax Burden in the Ten Largest Oil-Producing States,” gives readers a sense of how oil companies are taxed in California relative to their counterparts in other states by comparing the total tax burdens the 10 major producing states impose.

Oil companies generally pay the same taxes as other corporations, as well as production taxes levied on the values of oil extracted from the ground. Each oil-producing state has adopted a different strategy for taxing the industry. Some emphasize severance taxes on the values of current production, while others rely more on property taxes or corporate income taxes. Revenues from each of these taxes will increase to some degree when oil process rise, but some taxes are more responsive than others.

Given that the sales tax and corporate income tax rates in California are the highest of the continued on page 24

Navigating Through the Confusing Wage and Hour Laws in California

FREE WORKSHOP  
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We understand your confusion and frustration and we’re here to help! This workshop will guide you through the compliance jungle and give you direction. We’re here to answer such questions as:

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  • What are common mistakes?
  • What are the latest rulings?
  • What are opinion letters?
• What does the labor commissioner do?
• What is the difference between exempt versus non-exempt employees?

SPACE IS LIMITED, REGISTER NOW!  
To enroll or get more information, please contact San Bernardino County Business Service Specialist Jenny De La Mora at jdelamora@wdld.sbcounty.gov or (909) 383.9938

To enroll or get more information, please contact San Bernardino County Business Service Specialist Jenny De La Mora at jdelamora@wdld.sbcounty.gov or (909) 383.9938
The Desert Friends of the Developmentally Disabled had a day of Games fund-raiser at the Agua Caliente Casino Resort and Spa. Donations helped keep the facility open and to hire more staff. It was a successful event filled with games—Roberta Linn, an author and entertainer, made a special appearance.

For more information about The Desert Friends of the Developmentally Disabled visit www.dfddnow.org.

A Thousand Palms shelter “SafeHouse of the Desert” for at-risk youths received a $354,937 grant that puts it closer to having enough money for a 15-unit expansion project benefiting an older clientele. The entire project costs about $2.5 million, and officials have so far raised about $2 million.

SafeHouse of the Desert will use the money on six 650-square-foot permanent housing units for homeless people with physical or mental disabilities. Nine transitional units also are planned for people ages 18 to 24 who need job training, counseling and temporary housing for up to two years.

For more information about SafeHouse of the Desert visit www.operationsafehouse.org/desert-safehouse.

A ribbon cutting to celebrate the grand opening of Splash Pad at Alma Hofman Park.

The event also included festive summer music and hot dog lunches for the kids (cooked by members of the Montclair Fire Fighters Association).

For more information about Splash Pad call (909) 625-9479.

The Desert Hot Springs Elks Lodge held its annual awards dinner. Dick Conrad, chairman of the board of trustees, was named “Officer of the Year,” and Wanda Grant picked up “Elk of the Year.” City Manager Rick Daniels and Mayor Yvonne Parks both picked up certificates of appreciation for their work, and Councilwoman Jan Pye was named “Citizen of the Year.”

The chapter also gave $500 to the Boys & Girls Club and $1,000 to the All-American Junior Football league, and, student Brianna Burger was given a $500 college scholarship.

For more information about Desert Hot Springs Elks Lodge visit www.elks.org.
one of them? I would wager that at least nine out of 10 times, it would. If you don’t have a passion for what you are doing that can push you through the tough times, it will be very difficult for you to reach your full potential.”

Successful women know when to say no. Women often feel that they need to do more than men to get ahead. And usually, doing more translates into saying yes to all requests and assignments, no matter how unfair they might be. But successful women know that setting and keeping their boundaries will have many more long-term benefits for them than doing every little project or task they are asked to do.

“All of that said, most women feel guilty when they say no,” says Rivera. “When I interviewed women who work in male-oriented companies, they said the major cause of work unhappiness was their inability to say no. What is highly stressful for many women is feeling like they have to do everything asked of them; that they can’t delegate or create boundaries. It makes them feel like peons, and that’s not a good feeling.

“To get comfortable with saying no, practice! It might sound silly, but rehearsing saying no in front of a mirror, visualizing saying no to a specific request from a specific person, and even enlisting friends to role play scenarios can make a difference. What you’re really doing is convincing yourself that you can draw a line in the sand between appropriate requests and inappropriate requests and still survive the experience.”

Successful women know how to provide strong support to their leaders. A major factor for successful women is knowing when to contribute versus when to take the backseat. Successful women can read their leaders. They can intuit when their...continued from pg. 18

continued on page 31
Market may have bottomed

Colliers International’s quarterly report on commercial real estate in the Inland Counties suggests a bottom. The vacancy rate for San Bernardino and Riverside counties got a little worse, but not much worse, in the second quarter. It declined from 24.5 percent in the first quarter to 24.7 percent.

The biggest increase in vacancies was in San Bernardino, but the prime properties in the Ontario submarket saw vacancies drop from 34.5 percent to 31.2 percent.

Rents continue to be a bargain for the office user. Landlords are forced to take less to get space leased, and that is a trend that may continue for a while.

Four Shocking... continued from pg. 15

— and that definition continues to be used to this day. That makes absolutely no sense. If they’re out of work for a year, they’re discouraged. But as soon as they’re out of work for a year and one day, it’s suddenly assumed they’re happily going about their life?!

Thus, precisely when economists now recognize that one of the biggest challenges of this Great Recession is long-term unemployment...the Obama administration, both parties in Congress, and all U.S. government agencies continue to exclude the longest term unemployed from every single one of their unemployment statistics. This could go down in history as one of the greatest deceptions about the true state of U.S. labor markets. And according to John Williams of Shadow Government Statistics, it’s big:

When you add these long-term discouraged workers back into the jobless count, you find that the real unemployment rate in the U.S. is actually 21.6 percent.
Sustainable packaging is beginning to get attention. Reduction of VOCs and waste are the first rungs of sustainability in packaging—but reduced paper use, less chemicals, and quality air and working conditions follow close on the heels of packaging companies trying to green their operations and their products. It’s hard to find providers of sustainable or green(er) packaging. Here is a source for you to check out, especially if you produce or package organic products.

Sustainable packaging means the development and use of packaging that results in improved patterns of resource use aimed at meeting business needs while preserving the natural environment. It involves proper package design, material choices, and the processing and disposal of boxes, containers, cartons and displays.

Proactive Packaging & Display, the word “sustainability” means growth. In August, the company expanded its California presence by opening a new 300,000-sq-ft facility in Stockton, located about 80 miles northeast of San Francisco.

Gary Hartog, Proactive Packaging founder and owner, is what some might call a visionary, frequently embracing new or prospective markets with zeal and passion. Hartog pushes the envelope when it comes to direct food contact; VOC free inks; and a non UV high gloss coating.

Marketing Manager Clive Costa says the word “sustainability” has a certain magic, “You mention it and [customers] prop up and lean forward. It has opened up a whole different way of selling for us.” Earlier this year Proactive secured the very last booth at Wal-Mart’s Sustainable Packaging Expo in Bentonville, Ark. Wal-Mart continues to shout its mandate, and consumer products companies obediently listen and act. There were 150 packaging vendors showcasing their sustainable characteristics to 4000 Wal-Mart vendors. “What we found was we’re the most sustainable packaging supplier in the United States today,” Hartog says.

Regional Facilities Matter for Sustainability
Tied to his commitment to Proactive and what he calls his “National Vision”—The retooling of America.” The plan calls for identical box plants in various regions of the country. “When you look at the National Vision and what Wal-Mart says about sustainability, you want to get close to where you’re shipping,” Costa says.

The Ontario and Stockton plants serve the West Coast. Hartog wants exact duplicates of those two plants combined in order to deliver everything they offer.

To measure social impacts, Wal-Mart assesses sustainability in four categories: energy and greenhouse gas emissions, natural resources, “people and communities” and materials. Wal-Mart suppliers are required to calculate the full environmental costs of making their products.

Wal-Mart then translates that information into a label that will appear along with the price of the product and other consumer information. The idea is to let consumers make more informed (and green) choices about the products they purchase.

Founded in 1994, Proactive Packaging & Display, Inc. was originally a broker business. Disappointed with the quality of product on the market, Hartog decided to turn Proactive into a label, single-face laminator and preprint converter.

Short Run Packaging is Green(er)
Proactive welcomes short runs! Why? Because their biggest, fastest press allows them to set-up—on-press—for the next two jobs while the current job is still running. Make-ready happens in minutes. Turnaround on short runs is fast. Warehousing becomes unnecessary. That reduces waste, and reduced waste reduces impact on the environment...and your budget.

Proactive Packaging & Display is located at 602 South Rockefeller Ave., Ontario, CA 91761-8191; Ph: (909) 390-5624; Fax: (909) 605-2950; Web: www.proactivepkg.com.

PNC Proactive Northern Container, LLC manufactures and markets printed corrugated boxes. The company was founded in 2006 and is located at 4343 E. Fremont St., Stockton, Calif. 95215-4032; Ph: (209) 546-0111.
Sandie Smith and Angie Nett Join Grubb & Ellis

Sandie B. Smith and Angie Nett have joined Grubb & Ellis Company as senior vice president and senior associate, Retail Group, respectively. The team, which specializes in leasing and sales, joins from CB Richard Ellis.

As a team, Smith and Nett have been involved in transactions valued at approximately $750 million, including more than 1.3 million square feet in retail leasing and 738,000 square feet in retail sales over the past 10 years. The team’s past and present clients include Chevron, AT&T Mobility, Baja Fresh, Chipotle, McDonald’s, Panera Bread, Wendy’s, Lewis Retail, Cahan Properties, The Ayres Group, Wal-Mart, Rite Aid, Wells Fargo, Allstate and Starbucks.

Smith joins Grubb & Ellis following 19 years with the Ontario and Riverside offices of CB Richard Ellis, most recently as a first vice president specializing in retail real estate, where she consistently ranked as one of the firm’s top retail producers. She was one of the original founders of Coldwell Banker Commercial Real Estate’s Riverside office.

Prior to joining Grubb & Ellis, Nett was an associate at CB Richard Ellis. She joined the firm in 1991 and served in a marketing capacity prior to starting her career in brokerage.

Ontario Office Deals Ring Up to Over $10 Million

A pair of recent office leases in Ontario Office Deals Ring Up to Over $10 Million.

Successful women have a “thick” skin. Take pride in your abilities and understand that while standing

Shattering... continued from pg. 28

immediate boss, manager, or company CEO wants them to contribute a slow and when he just needs some strong support. And nine times out of ten the best way to provide that support is to listen first, speak second. That’s because people who feel they are being listened to—especially leaders—will respect the listener.

“Tia, though, didn’t say a thing. She kept her eyes trained on the owner, responded with nods or shakes of her head and scribbled notes on a legal pad. At the end of the meeting, the owner told the group that he felt that most of them had completely missed the point. Then he turned to Tia and said, ‘I suspect she’s the only one who really gets what I’m suggesting we do.’ Now, I’m not telling you to always be silent. Instead, I relate this story because it illustrates the power of knowing when it’s your support, not your opinions, that is needed.”

Successful women know when to ask for help. Confident women realize that asking for help does not mean they are incompetent. Asking colleagues for help engages them and allows them the chance to feel valued. “At the end of the day, you simply can’t do it all,” says Rivera. “If you want to earn the respect of your colleagues, approach every task with the mindset of a learner. This means that you’re open to new ideas and that you’re not afraid to say, ‘I don’t know’ when you’re venturing into new territory. And if you are a leader, remember that people love it when ‘higher-ups’ ask them for assistance—it suggests they value what others know. More than that, it communicates that they’re not too proud to ask for help.”

Successful women put the “pro” in professional. When given an alternative project—even when it is something they may not necessarily want to do—they team players, but they can also change horses mid-stream and still do an excellent job.

“Always handle yourself with class and dignity,” adds Rivera. “And remember that doing a great job on those projects that you may not be all that passionate about will eventually lead to your getting to do what you truly want to do.”

“Successful women build effective teams rather than seek the limelight. Women have a naturally participatory style. We tend to listen to ideas and acknowledge our colleagues. We also have the ability to “read” people’s styles, which helps us put the right people to together. Rather than try to become the superstar or take all of the credit for achievements that required a group effort, successful women put their teams on a pedestal and never miss an opportunity to applaud their achievements.

“People have tremendous respect for anyone who puts others first,” says Rivera. “And team-building is a great way to do that. Men are often excellent individual performers, but they aren’t always adept at getting the same high-level performance out of a group. In fact, many male-oriented companies are characterized by a superstar performer and sub-par teams. Use team-building skills to demonstrate how you can deliver superior results. At a time when more and more organizations are depending on teams to get work done, this is a crucial performance skill.”

Successful women have a “thick” skin. Take pride in your abilities and understand that while stand-
Four Shocking...
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FOURTH, Bernanke failed to point out that all this is happening despite...the biggest government interventions of ALL TIME!
The full scope of the government’s interventions is now official:

In its July 21 Quarterly Report to Congress, the special inspector general for the Troubled Asset Relief Program (SIGTARP) tabulates the government’s bailouts, stimulus programs, and money printing escapades since the debt crisis struck in 2007, as follows:

Incremental Financial System Support according to SIGTARP, at mid-year 2010,

- The Fed has pumped in $1.7 trillion through its massive purchases of mortgage bonds, Treasury bonds, and agency bonds.
- The FDIC has thrown another $300 billion into the pot, shutting down over 100 banks so far this year.
- The Treasury has pumped in a net of $300 billion in TARP money (even after paybacks), plus another $500 billion in money outside of the TARP program.
- Plus, several other government agencies have chipped in another $800 billion.

These official numbers are actually LARGER than we were estimating. We had the total pegged at $3.5 trillion (not billion), including the 2009 stimulus package.

SIGTARP has it at $3.7 trillion, excluding the stimulus but including a myriad other rescue programs — by the Federal Housing Finance Agency (FHFA), the National Credit Union Administration (NCUA), the Government National Mortgage Association (GNMA), the Federal Housing Administration (FHA), and the Veterans Affair (VA). But no matter how you count it, some outstanding facts are absolutely self-evident:

**FACT:** The enormous magnitude of the government’s intervention FAR surpasses anything ever witnessed in the history of humankind.

**FACT:** It’s not working! Housing is still collapsed. Long-term unemployment is the worst ever recorded. And the recovery, already anemic, is aborting prematurely.

**FACT:** Most important, it’s winding down! Through mid-2009, the government intervention programs tabulated by SIGTARP were being ramped up at a furious pace — a total of $3 trillion overall.

So over the 12-month period from mid-2008 through mid-2009, we estimate they were running at the average monthly pace of about $160 billion.

But since mid-2009, they have been far slower, running at an average monthly pace of only $58 billion, or just one-third the prior level. And right now, the pace of new funds injected into the economy through these government rescues are merely a trickle compared to their earlier...continued on page 37
Real Estate... continued from pg. 31

Fontana’s Rock Honda Breaks Ground on New $12 Million Dealership

Rock Honda today announced the groundbreaking of its 60,000-square-foot, state-of-the-art Honda dealership on South Highland Boulevard in Fontana. Spanning across 10 acres of the city-developed Auto Centre, the dealer-

Shattering... continued from pg. 31

Successful women don’t use being a woman as an excuse for not succeeding. For some women it can be all too easy to resort to an I-can’t-get-ahead-because-I-am-a-woman mentality when things aren’t going their way. However, successful women understand that that excuse is unfair and self-defeating. They understand that the strengths and qualities that they bring to the job are uniquely their own and complementary to the qualities of their colleagues.

“Women in male-dominated businesses often become upset because they aren’t as decisive as the guy who previously held their job or they aren’t seen as a charismatic father figure like the company’s male CEO,” says Rivera. “One thing women learn quickly when working with a bunch of guys is that men and women are like apples and oranges: Comparisons are unfair. By accepting the gender differences and focusing on doing the best you can do, you increase the odds you’ll excel.”

Successful women know how to earn the respect of their male peers. These women understand that there is no better way to earn respect or faster way to grow than to tackle a project that stretches them to their limits. Even if they fail, they understand that they always learn from their mistakes.

“Performance trumps bias,” says Rivera. “In other words, management may be prejudiced against promoting women into top positions, for instance, but they ignore their own prejudices when someone demonstrates outstanding performance. Let’s say you handle a challenging task well, achieving a significant goal. In response, male colleagues who seemed to view you negatively, or at least questioningly, become much more willing to accept you, and bosses are more willing to promote you. Companies dominated by men tend to have plenty of these challenging projects, in large part because of their aggressive, risk-taking cultures. And remember, while these tough projects can feel onerous at times, they are crucibles for developing aggressive, risk-taking cultures. And remember, while these tough projects can feel onerous at times, they are crucibles for developing strong leaders.”

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It was his vision and unquestioned leadership that helped Dr. Loverso transform Casa Colina from the “House on the Little Hill” to one of the nation’s premier providers of rehabilitation services.

Casa Colina (which means “House on the Little Hill”) was founded in 1936 by Frances Eleanor Smith, affectionately known as “Mother Smith.” On a large ranch estate in Chino, she created a place to care for young children with polio, and teach them how to regain their mobility and self-esteem. In the process, she developed breakthrough therapies for numerous polio patients. After the advent of the polio vaccine, Casa Colina broadened its services to care for patients of all ages with all kinds of physical injuries and disabilities. In 1958, Casa Colina recognized that its aging Chino facility was beyond repair and expansion so it began construction on CasaColina Hospital in Pomona, on land that once belonged to the Smith family. The new hospital opened its doors in 1961 and has continued to serve patients from across the country for nearly 50 years.

Since his arrival in 1998, Dr. Loverso has proudly followed in “Mother Smith’s” footsteps as a catalyst for dynamic change and expansion of care beds for traumatic brain injury patients in Apple Valley and Lucerne Valley. “Our mission has always been to develop a robust, medically-directed continuum of care that addresses chronic and episodic needs of individuals with or at risk of disability,” explained Dr. Loverso. “By creating specialized clinics directed by board-certified physicians, we have provided our patients ‘Centers of Excellence’ for brain injury, stroke, spinal cord injury, sports medicine, back care, wound care, movement disorders and other specialties. We hope that at the end of the continuum, our patients leave Casa Colina feeling that they have formed a strong, long-lasting relationship with their doctor and therapist and have received exceptional care.”

As a result of Casa Colina’s rapid growth and profitability, Dr. Loverso has set his sights on several key expansion projects that will accommodate additional physicians and increase patient access to even more comprehensive services. Currently, continued on page 16
Show Time Aboard the Queen

By Joe Lyons

The stately Queen Mary still rules over the Long Beach skyline. She has seen history and war. She has seen show biz and drama. She has seen many owners. But she still rides high. I am sure that the Wi-Fi and flat screens that are now available were not there when she launched. Nor was the dinner show up near the bow.

Tibbies at the Queen Mary has been entertaining visitors for some time now. It has been several years since I was invited down to enjoy a review of hits from the 40s. This summer the talented company of entertainers have a new show called Rockin’ Down Broadway.

The Great White Way does not present the same type of entertainment today that it did in the days of George M. Cohan or Rogers and Hammerstein. Contemporary music trends have changed the mood of the town and this evening’s worth of music shows that.

Movie musicals have taken a front seat. It used to be the other way around. Broadway shows became movies. Now films like “Legally Blond,” “The Lion King” and “The Producers” have generated musical theater presentations. Songs from those shows are featured by the troop.

In addition there is a salute to what they call the Juke Box Musicals. This is another Broadway trend in which hit songs from the top 40 are converted into shows. From that array came the songs of ABBA from “Mamma Mia” and the music of Frankie Valli and the Four Seasons as heard in “Jersey Boys.”

There are, of course, other musical treats to be found here—“Dreamgirls,” “Miss Saigon,” and “In The Heights.” Perhaps the most impressive performance of the night came when six young performers took on the “One More Day” medley from Les Miz. It normally takes a troop of about 30 performers on that giant rotating turntable in national productions, along with a 21 piece orchestra, to
Andy Wong...
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Show Time...
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in Upland; Foundation for Kids in Ontario; Hope Through Housing Foundation in Rancho Cucamonga; Liberia Del Pueblo, Inc. in San Bernardino; Martha’s Village and Campground in Indio; McCallum Theatre in Palm Springs; Neighborhood Partnership Housing Services, Inc. in Ontario; Rancho Housing Alliance in Coachella; Reach Out Morongo Basin in Twentynine Palms; Riverside Community College District; San Antonio Hospital Foundation in Upland; and YMCA in Rancho Cucamonga.

Lives the company’s vision and values, which calls on Wells Fargo team members to be actively involved in the communities they serve. Wong serves on the executive board of the Asian Business Association and is a member of the San Gabriel Valley Economic Partnership. He actively volunteers with A Foundation for Kids, an Ontario-based nonprofit organization that supports children’s agencies that serve abused and troubled children in Southern California. He also volunteers with Hope Through Housing, a nonprofit organization that supports affordable housing in Southern California.

In fact, earlier this year, the Wells Fargo Foundation donated a $200,000 grant to Hope Through Housing for Rancho Cucamonga’s newest affordable-housing development on May 25. The grant supports the organization’s “After-School and Beyond” literacy program, which provides homework assistance, nutrition, recreation, violence prevention, and character-building activities for local children.

Wong began his career with Wells Fargo in 1986 as a production manager and later became a senior financial analyst following other key management roles. Prior to his current position, Wong supervised the Deposit and Cash Management Services for Wells Fargo’s Business Banking unit in California and Nevada.

He has received his bachelor’s degree from California State University of Sacramento. He also graduated from Pacific Coast Banking School at the University of Washington in Seattle. He also received his bachelor’s degree from California State University of Sacramento. He has also received his bachelor’s degree from California State University of Sacramento. He also graduated from Pacific Coast Banking School at the University of Washington in Seattle.

Show Time...
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do justice to the song. Here three men, three women and a four-piece band broke loose. It was stunning.

Most notable by its absence was anything by Andrew Lloyd Webber—No “Phantom,” no “Superstar,” and no “Cats.” The running theme of the show was music from the last 25 years, but I would have thought at least “Memories” or “Music of the Night” might have gotten in.

We asked about “Saturday Night Fever”—the musical. It was not included here but its music will come to the Inland Empire soon when the same company opens a new show at their Fontana facility—Tibbies Center Stage on Sierra. Center Stage doesn’t float, like the legendary Queen, but it’s a lot closer.

Did I mention that Tibbies at the Queen Mary is a dinner show? Your waiters are the singers, which takes an adjustment, but it gives you the opportunity to discuss the songs with them.

The Caesar salad is remarkably good. (They actually came out signing with the salad.) I went with the 8 oz steak, (not bad) the misses had a juicy chicken breast.

Deserts are served with the second half. It should be noted that unlike other dinner shows I have covered, there is enough light to see what you’re eating while the show goes on.

Most of the Tibbies’ performers carry remarkable resumes. Many have college degrees in some areas of the performing arts. They have performed in everything from “South Pacific” to “The Brain from Planet X.” Some have gone on to Broadway, such as the lady who currently performs in “Wicked” back in New York.

This is so much more than a few talented kids who painted the barn to put on a show. The staging may be minimalistic, but the music makes for a great night aboard the Queen.
Four Shocking... continued from pg. 32

rate: • No new stimulus is in the works.
• No new TARP funds are forthcoming.
• The Fed has wrapped up its bond buying splurge.
• And the ONLY significant continuing programs are for housing—the one area where the government has admittedly seen the WORST overall results, according to SIGTARP.

Bottom line:
If you were counting on the government to prevent the second major leg in this great double-dip recession, don’t hold your breath. To the contrary, the primary CAUSE of the second dip is the government’s conspicuous absence from sectors where it was, until now, the biggest mover, shaker, buyer, and financier.

Your ACTION:

With this rapidly shifting quicksand, you must NOT be lured by Wall Street’s siren songs. You must not get trapped again in vulnerable stocks, mutual funds, or ETFs. Instead...
1. Greatly reduce your exposure to stocks, especially in sectors tied to housing, such as construction, home improvement, consumer appliances, and mortgage finance.
2. Move the proceeds to cash and cash equivalent, regardless of low yields.
3. Prepare for our recommendations to buy limited-risk investments with high, double-digit return potential as the double-dip recession strikes hard.

Good luck and God bless!

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Ernesto... continued from pg. 23

Bernardino, the Fair Housing Council of Riverside County, and Riverside City College. He is also an advocate for financial literacy – most recently hosting a financial literacy seminar for Moreno Valley’s Rancho Verde High School athletes and their parents.

Arredondo is fluent in English and Spanish. He received his bachelor’s degree in business administration – international business from California State University, Los Angeles and holds the Series 6, 63, and 26 licenses. He lives in Corona with his wife and two children.

Small... continued from pg. 23

Treasury Department rules, any advice was (1) not written and is not intended to be used, and cannot be used, for the purpose of avoiding any federal tax penalty that may be imposed on the taxpayer, and (2) may not be used in connection with promoting, marketing or recommending to another person any transaction or matter addressed herein.

City National Bank, as a matter of policy, does not give tax, accounting, regulatory or legal advice. The effectiveness of the strategies presented in this document will depend on the unique characteristics of your situation and on a number of complex factors. Rules in the areas of law, tax, and accounting are subject to change and open to varying interpretations. The strategies presented in this document were not intended to be used, and cannot be used for the purpose of avoiding any tax penalties that may be imposed. The strategies were not written to support the promotion or marketing to another person any transaction or matter addressed. Before implementation, you should consult with your other advisors on the tax, accounting and legal implications of the proposed strategies based on your particular circumstances.

Executive Notes... continued from pg. 14

Clinical Economics Training Program at the University of North Carolina at Chapel Hill.

Freund has an outstanding history of accomplishments in fund-raising and sponsored research, having been the principal investigator on more than $50 million in grants. Under her leadership, Syracuse University faculty increased sponsored research by 400 percent. Freund is included in multiple lists of influential leaders, including the 500 Most Influential People in U.S. Health Care.

At a date to be determined, Freund will be joined by her spouse, the renowned labor economist Thomas J. Kniesner, the Krisher professor of economics and a senior research associate at the Center for Policy Research at Syracuse. He will bring his considerable expertise to CGU’s School of Politics and Economics as a university professor. Freund and Kniesner have a son, William, who is 15 years old.

Freund will be completing responsibilities in her role at Syracuse University over the next few months and will formally take office in Claremont in the fall. Current Interim President Joseph C. Hough will continue until Freund’s arrival in Claremont.

Yucaipa resident, Sherri Laffey, has been named director of development for the Burn Institute’s Inland Empire office. Laffey will oversee all of the organization’s activities within Riverside and San Bernardino counties including grant writing, public relations, fund-raisers, operational management, program development and implementation.

Laffey has more than a decade of experience working in non-profit development. Most recently, she has served as vice president of sales and marketing for Tower Foundations, Inc., and as executive director for Yucaipa Animal Placement Society from 1998 to 2005. Laffey was nominated for Woman of Distinction in the Inland Empire by the California State Legislature (2005). She holds several certificates in non-profit management, fund-raising and planned giving from the University of California, Riverside.

A recent visit to the Burn Institute’s Camp Beyond The Scars for burn-injured youth (5-17) proved to be a powerful experience for Laffey. “It truly drove home the importance of our work and how many burn survivors’ lives we touch,” she said.

As with the home office in San Diego and its close partnership with the UCSD Regional Burn Center, the BI-Inland Empire affiliate works with the Edward G. Hirschman Burn Center at the Arrowhead Regional Medical Center in Colton, where the BI-EIE office is located. Several of the organization’s board members are Burn Center staff or work in local fire service agencies.

“Sherri is just the person to lead the BI-EIE into the future, with the skills to move this affiliate forward,” said James Flors, Burn Institute executive director/CEO. “Sherri’s ties to the local community will help expand our role in burn survivor support and allow us to provide important fire and burn prevention education to Riverside and San Bernardino counties.”
It was predictable. The spate of books released since 2009 squarely placing the blame for what has become known as The Great Recession on who your fiscal or political target happens to be. Among the list of those with bull’s eyes on their backs are big business, big government, big agribusiness, big oil, big coal, the previous administration in Washington and the current one, global warming, the global marketplace, Wall Street, Main Street, the banks and those who regulate them, NAFTA, the European Union, the college educated elite (especially the Ivy Leaguers), the high school dropouts (especially those in rural areas and big cities), not to mention supporters of dams for hydroelectric power and irrigation. The number of people blaming and being blamed seems to be endless.

Noticeably rare since 2008 are the people who see things not as they currently are, but as they could be. These are the folks who see a problem, think it through to a workable solution (usually with the help of others) and ask why not, instead of asking why. In other words these are the people who built America. Not captains of industry, but those of every race, well educated, and astute when it came to running their business. They were well and widely read.

Appareently the clincher came in 2008. The droughts in eastern Europe and Australia, coupled with incredible flooding in the U.S. Canada made them realize how fragile our food system had become. As Hewitt notes: “In fact, much of the steep run-up in our prices [in 2008] was due to many rice-exporting nations exporting less. The result wasn’t merely an expensive pot of rice, many Costco superstores limited sales of the grain to their customers. That’s right: Food rationing, in the United States, in 2008.”

The small farmers in the area of Hardwick, Vermont decided to take action. They realized that the distribution system had become much too centralized and rested in the hands of too few people. It worked to the advantage of the largest agricultural corporations, but against small family farms. What the farmers of Hardwick did about it was straight out of the 1970s concept of “small is beautiful” built upon a variation of the mid-19th Century’s Grange movement. Hewitt discusses the steps it took to turn around the future for Vermont farmers. The first step was to organize the farmers and townpeople pull themselves up by their own bootstraps by using “what unites us all: food.” The second was to organize local and regional bank loan officers, “community fund managers, and basically anyone with access to large piles of cash who might be convinced that small-scale agriculture was a good place to park it.” Part of that second step was a tour of the region’s agricultural producers. Hewitt states: “That tour was a piece of genius, really, ripe with authenticity, wholesomeness, and promise. These were real people, working real soil, and that stuff that looked like mud, but wasn’t.”

Hewitt goes on to point out all the steps taken that made Hardwick the center of a new (or very old) approach to agriculture that will once again make it strong, profitable for small farmers, healthful for consumers, and reliably distributed. continued on page 39

Best-selling Business Books
Here are the current top 10 best-selling books for business. The list is compiled based on information received from retail bookstores throughout the U.S.A.

   The prominent economist who saw the financial crash coming.

   Does the size of a failing company dictate government rescue?

   The reality behind The Great Recession.

4. “How the Mighty Fall: And Why Some Companies Never Give In,” by Jim Collins(HarperCollins…$23.95)(1)
   Why companies that fail usually die of self-inflicted wounds.

   How greed and incompetence brought the financial system down.

   What you thought you knew about motivation may be wrong.

7. “Strengths Finder 2.0: A New and Updated Edition of the Online Test from Gallup’s Now, Discover Your Strengths,” by Tom Rath (Gallup Press…$22.95)(8)
   Discover your strengths and integrate them with your career.

   The author of “Freakonomics” strikes again.

   Why the cause of success can be linked to where you were born.

    Surviving hard times requires a more proactive approach.

* (1) -- Indicates a book’s previous position on the list.
** (2) -- Indicates a book’s first appearance on the list.
continued from pg. 15

2010 Economic...

communities within the Inland Empire.

For over 44 years, the TVCC has been a proactive business advocate providing over 300 programs and events a year to enhance the business community. For more information on the Economic Forecast or to become a member of the chamber, please visit www.theeconomicoutlook.com or call (951) 676-5090.

Don’t Hit...

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poses and subjects it was intended.

By doing so, not only will you avoid these pet peeves, but you’ll also gain productivity rewards as you enhance your professional reputation.

For more information, please visit www.jean-kelley.com.

The Four...

continued from pg. 43

their bets in areas where they have the strongest capabilities—while also being open to the opportunities for growth that might present themselves through the lightning strike of innovation, or the smart pursuit of partnerships and acquisitions.”

For more information, visit his Website is www.EDHLTD.com.

Real Estate...

continued from pg. 33

ship replaces the existing Rock Honda location on Sierra Avenue and will offer new and used car sales, as well as an improved service area, featuring a viewing window and lounge with a separate customer work space and kids’ play zone. Scheduled to open in Spring 2011, the new location is expected to grow Rock Honda revenues 25% in its first year and add approximately 50 new jobs for Fontana residents.

While helping the Fontana economy, the impressive new dealership will also contribute to the city’s sustainability efforts by complying with the latest water quality treatment standards. Rock Honda will also have its own car wash with water recycling and lighting systems controlled by motion sensors to minimize energy waste.

In addition to the sustainable elements of the dealership, the service shop will be an integral part of the building design, influenced by the well-lit and spotless work spaces of automotive racing shops. Customers will be able to view their car being serviced, while enjoying large screen TVs, wireless Internet, snacks and refreshments.

Stay Calm...

continued from pg. 3

tact Dr. Bob at drbob@paynecns.com or calling (909) 391-3524. Together we can keep your computers cool, calm and connected this summer.”

You can subscribe to Dr. Bob’s monthly newsletter at his Website, or contact him at Dr. Bob the Computer Doctor/Payne Consultants, 1021 N. Elderberry Ave., Ontario CA 91762; or phone 909-391-3524; or FAX 909-988-9017 ; or e-mail at drbob@paynecns.com.

The Town...

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It can not only work in Harvard, Vermont, but in urban areas like Newark, New Jersey.

“The Town That Food Saved,” highlights a way to save two of America’s most precious resources: people and the food they eat.

--Henry Holtzman

Can We...

continued from pg. 11

sold by a municipality at all.

When considering your portfolio, ask yourself this: are your bonds “municipal” in name only? A conservative, up-in-quality portfolio focused on state general obligation bonds, pre-refunded securities, and high-quality essential purpose revenue bonds is probably safest.

Cooling off...

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most, myself not included, took turns jumping off two rocks (one 25 feet, the other 35 feet). During our hike back, we even had the treat of tasting wild blackberries...a new love for my son. Once we returned to the campground, we jumped back into the rafts and headed back just one mile to our shuttle. The adrenaline was gone, but the love for rafting had grown even stronger. We were already asking our guide about his recommendation for the next O.A.R.S. trip!

About O.A.R.S.:

OARS has been guiding river tours since 1969 and offers more trip options than any other North American whitewater rafting company. The Tuolumne River is just west of Yosemite National Park, about 7-7 1/2 hours from Los Angeles. For additional information view their Website at http://www.oars.com.

Shattering...

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“Show me a business or industry that has been dominated by men, and I’ll show you women who have broken barriers and become accepted and successful,” says Rivera. “So remember, as daunting as finding acceptance and success in a male-centric culture may seem, others have done it, and you can too!”

For more information, please visit www.norvynin-business.com.

Leadership’s...

continued from pg. 19

• Enlist the help of a professional accountability coach to help you understand what good accountability looks like and model accountability effectively.

• Identify your weaknesses as an accountability leader and determine what you personally need to develop.

• Establish a system for accountability and use your established Vital Factors, or the key measures of your company’s health, to evaluate performance and take corrective action.

• Understand how you deal with conflict. What should you do differently to modify any resistance to conflict and improve upon your conflict style?

For more information, visit www.mayconsulting.com or call 888.834.3040.
The Four...
continued from pg. 6

For example, a product company looking to scale might need to change from a retail model to a wholesale model. Or a service company might need to change its marketing strategies, leveraging the Internet more or getting into digital or mobile advertising. Scaling a business will affect every part of it, not just production and distribution. Remember, scaling should be undertaken cautiously in order to limit financial risks and in order to make sure the business can in fact scale without sacrificing quality or a great customer experience.”

G3: Innovation—Selling something new. Another way to grow is to bring something new to the marketplace—an innovation in a product or service, or in a way of doing business. Innovation is “improvement on steroids”—not just doing something better, but doing something new.

“Innovation, like leadership, has become an important buzz word in the corporate community, but, in reality, few companies are truly innovative,” says Hess. “The reason? Innovation is risky. In fact, when pursuing innovation, companies need to remember that they have limited resources in terms of people, capital, and time. Growth pursued through improvements or scaling up is less risky than growth through innovation. Innovation is sexy, but in truth it’s not for everyone, and not for every stage in a business cycle.”

G4: Acquisition—Growth through inorganic expansion.

Inorganic expansion is another obvious path to growth—mergers with or acquisitions of a similar business, or a key part of a company’s value chain, or even a competitor. For smaller businesses, however, acquisitions can be extremely risky. “Even large and experienced companies find it difficult to get a timely and adequate return on an acquisition because of the specialized skills required—experience with due diligence and post-merger integration,” says Hess. “For smaller companies, acquisitions should be approached with extreme caution.”

A key part of your success with the 4Gs—no matter how good or bad the economy—lies in knowing how to choose the right path for your business,” says Hess. “For many companies, a likely path to pursue would be to focus on a product or service niche with a specific customer segment, and then to grow the business by improvements and scaling.

“Much depends on a company’s appetite for risk and the capabilities it has—both in the C-suite and across the work force,” concludes Hess. “Businesses need to place

Canadian...
continued from pg. 5

is cheap. It wouldn’t be if it paid for routine maintenance and oil changes. Perhaps the health care reformers should learn a lesson from this. We need preventative care, and we’ll all have minor illnesses and injuries that need attention. What we don’t need is someone else telling us what and how we will have access to, simply based on the cost. I want insurance for heart attacks and cancer; not hangnails.

Eventually the nightmare scenarios in Canada will be relived here if action is not taken. Misuse and overuse from the illusion of entitlement out of payment into obligatory health care will always lead to rationing.

Lee Karisko, MD is a Canadian physician specializing in Diagnostic Imaging and Fellowship trained in Neuroradiology. He is former medical director of Diagnostic Imaging for Thunder Bay Regional Hospital in Thunder Bay, Canada. A former believer in the superiority of government delivered healthcare, he no longer holds this view and is an advocate of free markets in health care. He is on the board of directors of Consulting Radiologists Ltd. based in Minneapolis. He is chief medical officer of www.medibid.com, an internet portal for buying and selling medical goods and services without the intrusion of third-parties.
Five families brought together by the quest for some good old-fashioned family fun.

Young men in college, teenagers in high school and spirited kids still in elementary school were brought together by their parents to experience a vacation that “everyone will enjoy.” It was thrilling to have such a group, with such a wide range of ages, gathered together for the enjoyment of one activity—white river rafting along the Tuolumne River.

My husband, son and I made the seven-hour drive to Groveland the day before our trip. We were scheduled for a three day/two night trip with the rafting outfitter, O.A.R.S., known to be the best in the business. After meeting our group, we took a steep bus ride down to our put-in-point, careful not to look out the window at the tire-hugging cliff.

David, our guide who has rafted around the world, claimed that the Tuolumne River was his favorite. “You can’t beat it for the water and the stunning canyons…just look at it,” he said while opening his arms out to the surroundings. The canyon views were stunning and I had heard thrilling stories about the surging 18 miles of non-stop, class IV rapids. I was ready to put the Tuolumne to the test. Was it as good as my guide and friends claimed?

We buckled on our “Personal Floating Devices” (life jackets) and snapped the straps of our shiny red helmets. We were ready to tackle the wild rapids. After a short safety talk, we put our rafts in at Meral’s Pool and our guides taught us the rafting commands: left forward, left back, all forward and the most important – GET DOWN (jump in the middle of the raft and pray the raft doesn’t flip over). Five minutes of training and we were ready to take it on; just two minutes later we were on our way.

Within the first two miles of the trip we conquered three of Tuolumne’s most notorious rapids: Rock Garden, Nemesis and Rams Head. There was a strong surge of adrenaline coming from the paddlers in our raft—screams of excitement, ear-to-ear smiles and a lot of high-fives with our paddles hitting high in the air and smacking back into the water, echoing throughout the canyon. There were also a few moments of concern when we lost two paddlers, my son included. It happened so fast, I didn’t even realize he was missing until he was being pulled back into the raft. The concern quickly dissolved when I saw his smile and knew he wasn’t hurt. “Yeah I’m perfectly fine…whew…let’s do this!” my son hollered. “Okay, let’s do this” I softly repeated in reassurance.

After a brief stop for lunch, we continued on and stopped to set up camp right above Clavey Falls. After claiming our camping spot and pitching the tent, we explored the swimming hole that was so beautiful my son included. It was quite the thrill, as our raft tipped parallel before it thanklessly rest back upright on the water. “That was sooo close” everyone cried in unison.

Later that evening, the guides served some light hors d’oeuvres and everyone gathered together in the common camp area to talk, read or play cards. Dinner was served short-ly thereafter and everyone was quick to thank the chef (our guides) for a tasty meal of chicken, asparagus and salad. It was quite an impressive meal for being far from a kitchen. As the sun went down, one of the guides played the ukulele and another made a campfire. Everyone enjoyed the relaxing mood and we were all soon ready for our sleeping bag.

After breakfast the next morning, one of the guides offered to take us all on a hike to a waterfall. We hiked over the rocks to a small waterslide and took turns sliding down before heading back to the campground. Once we got back, we were ready to start our second day of rafting. We started with Clavey Falls, a series of three staircase drops that is described as “heat-pounding, frenzied-paddling, unabashed excitement.” It was all they claimed it to be! We continued down to Grey’s Grindstone, Thread the Needle and Hell’s Kitchen, all notable rapids along the river. We also did a lot of “surfing” in which we’d paddle into the rapids and “surf” the wave. This was quite the thrill, as our raft tipped parallel before it thankfully rest back upright on the water. “That was sooo close” everyone cried in unison.

Before long we paddled up to our new campsite for the night by the North Fork. We did more exploring around a swimming hole that was so beautiful it reminded my son of a koi pond. A few of the rafters even saw a baby bear during a hike, with the sightings causing quite a stir at the campground. Dinner, story-telling and more cards before everyone retired for another night under the stars.

The third day we hiked up a slower river to a small waterslide and some big rock jumping. More adrenaline rushes as continued on page 39...