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Jody Greenstone Miller Joins the Drucker Institute’s Board of Advisors

The Drucker Institute announced that Jody Greenstone Miller, the founder and chief executive of Business Talent Group, has joined its board of advisors. Miller has an extraordinary range of experience in business, government, media, law and the nonprofit world. Business Talent Group, her latest venture, is a Los Angeles-based firm that provides continued on page 12

The California Economy: Running Out of Gas

By Jerry Nickelsburg
Senior Economist, UCLA Anderson Forecast

Summary

As the recession deepens, the diverse engines of California’s economy find themselves running on fumes. The consumer related retail, wholesale, manufacturing and trade sectors contracted sharply with the collapse in consumer demand in September; the housing, finance, and home-related retail and manufacturing sectors entered their 11th quarter of contraction; non-residential construction was slammed by frozen credit markets; budget constraints resulted in furloughs and layoffs at the state and local government levels; exports and imports fell and the logistics industry contracted; and even the so-called recession proof entertainment industry saw a restructuring to the new media sped up by the downturn.

It is clear that California is experiencing economic symptoms not unlike the 1980/81 or 1973/75 recessions and that this could well be the worst post-WWII downturn yet. And the help from Washington is like the Pony Express, it is going to arrive in California, it will be welcome when it comes, but it will be slow getting here. The rapid infusion of demand contemplated in Stimulus II will be muted as local government budgets are forced to contract.

In the last California report we stated that the “downside risk to the forecast would be in the finance sector and in state government.” We concluded that if the financial sector froze up sending non-residential construction into a tailspin, and if increased sales taxes were imposed on a beleaguered retail sector that our forecast would be too optimistic. Among the many events of the past few months have been both elements of the downside risk.

If there is any good news in the picture, it is that the correction in the housing market is almost complete and the downturn in the retail sector is nearing the end of its run. But, there does not appear to be anything uniquely Californian to bring us out of the recession. As economic policy in Washington continued on page 5
2009 JERRY D. MEAD'S NEW WORLD INTERNATIONAL WINE COMPETITION PRESENTS A WINE EXTRAVAGANZA AND GOLD MEDAL SHOWCASE & AUCTION FOR THE BENEFIT OF THE UNFORGETTABLES FOUNDATION

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### The California...

becomes clearer, the nation’s financial markets are fixed, and American households being forced to spend once again, we will see economic growth. California is in for a rough ride in 2009 and is not going to see economic growth return until shortly after the U.S. economy begins to grow towards the end of the year.

The slow growth in early 2010 will keep unemployment at elevated levels until the later part of that year. But, this recession has its...
 Commentary

By Bill Leonard, Member
State Board of Equalization

Are 280,000 State Workers Eligible for Unemployment?
Two hundred thousand plus state workers are eligible for Unemployment Insurance benefits. This is an issue that has Employment Development Department (EDD) lawyers in a lather. Clearly, the Governor-ordered furloughs are a reduction in pay, but the employees are being sent home on furlough days so their rate of pay stays the same. The loss is a loss of hours to work, which is one way of defining unemployment. In fact, EDD already has a program in place for workers who are furloughed or laid off from work on a temporary basis with a promise of future work with the same employer. Under this program the worker getting the benefits is not even required to look for another job. Do state employees on furlough qualify? No one seems to know the answer to this bigger question. Whether salaried employees have the same eligibility as hourly employees. Most state employees are on salaries and have strict work hour requirements. As they say, developing...

Prop. 1A: LAO Update
The more I scrutinize the mega budget deal coming before voters on May 19, the worse it looks. When I first thought about it, I hoped that the spending cap component would take us back to the original Gann limit, and I was assured by someone that would be the case. The language on the cap is so vague I asked the Legislative Analysis Office to calculate what the spending cap in 1A would be for 2009-10, assuming the cap is in place now. The analyst’s rough calculation is the cap for the next budget would be around $118 billion on revenue, or only $97 billion. It is clear the formulas generate a cap far above what we are likely to have in the future and that spending cuts for many years absent a huge and unexpected spike in revenue. Proposition 1A is a massive spending cap designed to prevent spending for all future years. It only does the former.

Prop. 1B: Promising Schools More Money That We Don’t Have
Proposition 1B is a constitutional amendment that was placed on the ballot by the Legislature in the middle of the night as part of a last-minute budget deal. The deal avoids a lawsuit between the schools and the state over how to read Prop. 98 of 1988. It does avoid the legal battle, but at a cost of $9.3 billion state taxpayer dollars being transferred to the schools.

Prop. 98 was designed to provide minimum funding guarantees for public schools and community colleges. The fundamental question is based on state revenues, so when state revenues go down, as they did this fiscal year and the state transfer by roughly $3.8 billion over what it might have been. The lobbyists who persistently demand more money for schools demanded that the schools “get back” the funds they “lost” in this budget deal, so Proposition 1B was placed on the ballot. Some people claim that the schools have a legal right to get back the funds that were saved this year under the existing terms of Prop. 98.

The Legislative Analyst has explained this unresolved legal debate (known as the “maintenance factor”) in the ballot pamphlet at some length. For now, the important point is that Prop. 1B requires that debate in favor of higher spending in the future and at a higher rate on education, a court judgment might order even if the state lost a lawsuit. It gives $13.1 billion to the schools each year, beginning in 2013-14. In addition, to the guaranteed funding required by Prop. 1B, another $3 billion would be added into the base of school funding, which will increase the formula guarantees for all future years.

This is ballot box budgeting at its worst since no one has any idea what state revenues might look like starting July 1, 2011 and yet we are already proposing to increase state funding without knowing how much money we will have, what the school guarantee would look like, or what other state spending priorities might exist that year. This whole fight is over how much the state is obligated to pay to schools. There is no bar on the state paying over this minimum whenever revenue is available.

I urge a vote NO on Proposition 1B.

Prop. 1C: Spending Tomorrow’s Lottery Money Today
Proposition 1C is a constitutional amendment that would allow the state to borrow $5 billion from the lottery so that all of the money could be spent in one fiscal year beginning on July 1st. The funds would be paid back later, with interest in profits that we hope to make from lottery ticket sales in future years. However, I call it “securitizing the lottery,” but it is the financial equivalent of taking out a second mortgage on your house to pay off this week’s groceries.

In an effort to help California’s high unemployment rate and put people back to work in private jobs, the majority of my Legislative colleagues, myself and 295, sponsored by the California Black Chamber of Commerce, development of the Legislative Analyst’s Office had.

SB 295 would also tie implementation of the plan to California’s unemployment rate. Implementation would begin once California’s unemployment rate falls below 5.5 percent for three consecutive months.

SB 472 – Capital Gains Tax Cuts
This bill would reduce personal and business income taxes on long-term capital gains (assets held for more than two years) by 50 percent. This cut would take effect in 2012.

Statewide, the unemployment rate increased to 10.5 percent in February, up from 10.1 percent in January. A year ago the unemployment rate in California stood at 5.2 percent. In Riverside County the unemployment rate for February stood at 12.6 percent, with 116,600 of the county’s 926,900 person workforce out of work. The employment picture was only slightly better in San Bernardino County as the jobless rate was 11.9 percent with 104,700 out of a workforce of 892,100 people.

This is just further evidence that we must do more to create a business friendly environment in California.

Some of my other pieces of legislation described as being designed to remove barriers so California businesses can stay and grow are:

One of his measures include:

- Offer employers and employees the opportunity for greater work schedule flexibility to accommodate diverse family responsibilities, reduce commute time, traffic congestion and pollution, and otherwise improve the quality of life.
- Allow hardship employees to take a rest period when it best suits their workload by providing flexibility in meal and rest breaks. This law will greatly benefit working nurses, truckers, private investigators, restaurant staff, and others, as well as those they serve.

Expedites the process for disallowing company compensation claims, thereby advancing genuine claims, and closing disallowed claims.

Senator Mimi Walters has also focused on trying to lift the burdens placed on businesses and stimulate the economy. Some of her economic stimulus legislation includes SB 373 that exempts buyers of new cars and motorcycles from the recently passed increase of the Vehicle License Fee (VLF), and SB 658 exempting those same buyers from the sales tax on the value of their trade-in when purchasing a new car or motorcycle.

It’s clear to me that this economy is relying too heavily on jobs created by the government. Revenue rates however, is continued on page 39

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Ace eMarketing Offers Affordable Marketing Solutions to Kick-Start Business in the Recession

Small and medium-businesses find relief from the recession through modern-day marketing techniques.

Small and medium businesses who find their clients and profits dwindling as the recession drags on can overcome these economic forces by using high-tech but inexpensive marketing techniques.

That's the opinion of Ray Salem, a southern California Internet marketing professional who has built a number of his clients back from the brink using innovative e-mail and text-message marketing.

"It sickens me to see so many businesses go under today when it's really unnecessary," says Salem, owner of Ace eMarketing, specializing in electronic marketing techniques that rely on a business's existing client list.

Ace today has some 23 accounts, initiated or new services, with a few clients on 7,000 online transactions, and built some 20 Web sites during the past six months, and Salem continually seeks to help small- and medium-sized businesses in the recession through discounted electronic marketing services.

Salem believes that the key to successful marketing lies in targeting existing customers. By keeping in touch with current and former customers through e-mail, businesses can produce more highly effective marketing.

When a client receives an e-mail with discounts or new services, they will be inclined to forward it to friends and family leveraging the promotion. "E-mail marketing is inexpensive, and the domino effect can provide noteworthy results in a short time," says Salem. "I believe in this product because it's very inexpensive and it's very effective," says Salem. "A lot of businesses spend thousands of dollars a month on marketing, but for a fraction of the cost, they could use e-mail marketing, which has been shown to return about $45 for every dollar spent.

"There are a few clients of mine who have 6,000 e-mails on their list and they're doing great. There's no down time for them in this economy because they e-mail their customers three times a month, and they're always busy," Salem believes that text marketing can provide because it's very inexpensive, says Salem. "A lot of businesses are using the promotion.

They will be inclined to forward the e-mail, businesses can produce more highly effective marketing.

"There is a solution for businesses today, but the majority of them, unfortunately, have cut down on marketing. If you cut down on marketing, you almost certainly will cut down on sales."

Another area that Ace focuses on is directing traffic to its clients' Web sites, and the company is an expert in search-engine optimization. "Getting found and being noticed is all important when it comes to the Web," says Salem.

Ace eMarketing provides the entire range of services expected from a full-service direct response advertising agency, including copy, graphics, list selection, media placement, printing, mailing. Electronic services include: e-mail marketing, direct e-mail, text marketing, search engine optimization, Web-site development and consulting, survey services, e-newsletters, Web-master services, and virtual tours. Most services are available at below what is considered the market average.

About Ace eMarketing

Located in Rancho Cucamonga, California, Ace eMarketing specializes in electronic marketing and search-engine optimization, Web-site development and consulting. For additional information, visit www.acementoring.org or contact Ray Salem at 909-980-6308.

Ace eMarketing

It's very effective, especially if the subscriber list is opt-in (voluntary)."

Salem bemoans the fact that "a lot of businesses, unfortunately, don't collect customers' e-mail addresses - even though customers may actually want to keep in touch with their business.

"The more in contact you are with your customer, the busier you will get," says Salem. "There are a few clients of mine on a regular basis, the busier you will get," says Salem. "And they are very inexpensive notes Salem, who adds that while it's slightly more expensive than e-mail marketing, text marketing still presents an excellent advertising outlet for small business owners. Ace eMarketing subcontracts its text-in number, so text marketing is much less expensive for its customers than it might be were you to do it by yourself. On average, a business will spend $2,000 dollars on the same service.

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Be a Passion Maker: Become an accountability leader and inspire your team to exceed its goals

By Lee Fosshieger

Passion within the workplace—does the topic get your attention? How about passion, because this article addresses romantic relationships at the office? We're talking about company leaders as if they were in the same mold as a bondswoman, extremely fervent goodness and commitment - for a passionate job and company. In fact, in every organization, one of the major roles of the leader is to be a passionate player related to the company. Oftentimes, leaders focus on leadership. Of course it is more than possible - and necessary, to bring accountability and performance to the workplace.

A Closer Look at the Accountability Workplace

One way to understand accountability is to have a workplace that doesn't have any. What does it look like? When there's a lack of accountability, a company might be perceived as what's called a "country club," as opposed to a "jail-like," culture. The "country club" gets away because they crave and deserve accountability, and go out of their way to make sure poor performing aren't recognized and poor performers aren't held accountable. Conversely, such businesses struggle to attract top talent because those types of workers want to be in an environment that values accountability.

In addition, the company without accountability doesn't perform to its potential, and standards are allowed to slip too. Things just don't get done, and because the creation isn't as expected, moral suffers, too. People who shouldn't be there, are still in their company, culture down, and complacency and mediocrity are accepted. As a result, more and more of the responsibilities weigh on the shoulders of the company leader, the superhero who carries the full burden of the organization and is over-whelmed because he or she hasn't pushed accountability down to the lower tier of responsibilities.

On the other hand, a company with thriving accountability looks and feels different. Accountability enables a leader to create ownership for the company, on behalf of all stakeholders. That means developing ownership for problems, successes, goals, initiatives, people and things that are done. Accountability sets the controls in place, drives the business and indicates what and what isn't on track. Through accountability, leaders always know the answers to: 1) whether they're on the right course; 2) whether they're following a consistent discipline of right places; and 3) whether they're achieving goals. With these findings, leaders gain the ability to change and set new objectives.

How Does Passion Plays into the Accountability Picture

Accountability holds leaders to the task of clearly defining goals for the company and its people, as well as establishing measurements to assess those goals define success. And it's this accountability that provides an opportunity to assign ownership to company and personal performance objectives, measure results, and follow through with objective evaluations.

When people own a piece in the goal-setting puzzle and are accountable for what they set out to do, this is highly rewarding for each individual involved. Even more so, however, is when the leadership style reflects that of a recognition, acknowledging the team players for their achievement and activating what they set out to do. This is fundamental for creating a culture that values accountability not being like. In your position, avoid crossing the line of getting too close to people. Instead, focus on earning the respect—not friendship—of the people you work with. When it comes to infusing passion into the workplace, your job is to create loyalty to the company, not to the individual, who is going to be turnover.

Second, you will be seriously challenged if you fail to set goals and keep them realistic, and establish a personal development—something that is actually quite personal and close to the heart. This newfound passion is the driver for productivi- ty. It incites people to work harder, dream bigger and exceed beyond their wildest imagin- ation.

Accountability can be a highly positive experience for a leader and their team, and the company at large, which is con- trary to the notion that accountability connotes something "negative." Often associated with the term "feedback" and viewed as criticism, accountability is not seen as accomplished, accountability can provide opportunities to reach something someone cannot, or person and enable growth. It also provides leaders with the opportunity to develop their own skills, as such learning how to have difficult conversations about poor performance. Accountability provides the leader the ability to improve upon their weaknesses, and position and propel a business toward a positive path. It’s this uplifting, highly posi- tive and evolutionary experience that creates passion in the workplace. It’s simply become an invigorating place to be.

Roadblocks to Accountability

Accountability can be a possibility for your company, only if several common roadblocks are avoided. First, whether you’re a company owner, manager or team leader, don’t fall into the trap of trying to confuse accountability with company and personal ownership to company and personal performance objectives, measure results, and follow through with objective evaluations.

As lore-master, we rely on the history to plot out the most likely course of each of these markets. Since the timing of sec- torial job losses for manufacturing, but as a consequence rather than as a driver of softness in the economy. Finally, the information sec- tor, particularly publishing and some aspects of the entertainment industry, saw unusually high dependence on 2007 revenues. But, the large reductions in film production employment in January may be due more to the atypical production schedule induced by the threatened SAG strike than an industry make-over.

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For any business, strategic planning is a necessity. It's the key to looking to the future and creating a direction intentionally opposed to simply reacting to the marketplace daily basis. In today's fast-paced marketplace, strategic planning helps companies leaders and employees create shared vision and build a company based on the values that matter most to them.

Historically, strategic planning meant going offsite for a few days once a year and laying out the company's goals and directions for the next 12 to 18 months. And most businesses, especially the larger ones, feel they need to engage in this exercise to get everyone on the same page. However, surveys show that most executives are dissatisfied with the results they get from that investment of time. In fact, over 50 percent of executives say that they're unhappy with their strategic planning processes, and while they think strategic planning is necessary, they don't fully realize the benefits they were hoping to attain from it.

Unfortunately, this often results in a cynicism about the strategic planning process throughout the organization, which further results in a lack of accuracy and credibility. And while there are ongoing clarifications in terms of the company's strategy, so that can be a dynamic debate about the future. These people neglect that what has changed since the last update and what is impacting the organization. They're stuck in the past, which further results in a lack of engagement.

3. Lack of understanding. Other people confuse strategic planning with operational planning. That is, they focus on financial numbers, looking at what the numbers were for the past three years and then extrapolating from that. As a result, the planning becomes just a copy and paste of what happened in the past, and it's very analytical and much more regulatory environment.

The third phase is operational planning. This is when you get very practical and specific about your strategy and your analysis, you now cover specific issues that you don't want to commit yourself or the stakeholders to. During this phase, it's a matter of understanding what you really have the bandwidth for and what you don't.

3. Why Strategic Plans Fail

There are six reasons why most strategic plans fail.

1. Lack of focus. Often, people get lost in the semantics of defining their vision, mission, and values. They spend so much time and effort trying to understand what those terms mean and how they fit together that by the time they have it all figured out, they're mentally fatigued. As a result, they become stuck in the old plan creation and implementation, they're just trying to make it work longer and over with. Their energy is drained and now they're in survival mode, which is never a good mindset for strategic planning.

2. Lack of energy/resources. Some people run out of energy or resources before they can get to a practical plan. For example, one company got halfway through their plan and then abandoned it when asked why, they said that they spent their entire budget and ran out of money. So sometimes strategic planning doesn't work because the company hasn't done the right kind of allocation and alignment of resources for a comprehensive process.

3. Lack of flexibility. Finally, strategic plans don't work because they're obsolete. It may have been a great plan at the time it was created, but anything can happen over time. The plan fails because even though the plan is executed, they're not doing the same thing as the plan was implemented. The plan never gets integrated throughout the organization.

Why Strategic Plans Don't Work...And What to Do About It

By Ron Price

Jody Greenstone... should he commit his region.

Top Travel Agencies

<table>
<thead>
<tr>
<th>Company Name</th>
<th>2008 Sales</th>
<th>LE. Only</th>
<th>LE Staff</th>
<th>Business Model</th>
<th>Complimentary</th>
<th>Systems Used</th>
<th>Specialties</th>
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<tr>
<td>Carlson Wagonlit Travel</td>
<td>27 million</td>
<td>35%</td>
<td>35%</td>
<td>Corporate, Group, Full Service</td>
<td>Hotels, Airlines, Car Rental</td>
<td></td>
<td>M.I. Roberts</td>
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<td>All-Ways Travel/American Express Travel</td>
<td>5 million</td>
<td>75%</td>
<td>75%</td>
<td>Corporate, Group, Mid-Size, Full Service</td>
<td>Airlines, Car Rental</td>
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<td>Jack Wardman</td>
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<td>Maxima Travel - American Express</td>
<td>8 million</td>
<td>60%</td>
<td>60%</td>
<td>Corporate, Group, Full Service</td>
<td>Airlines, Car Rental</td>
<td></td>
<td>Page Norton</td>
</tr>
<tr>
<td>Sunward Adventures/Carlon Winston Travel</td>
<td>7 million</td>
<td>40%</td>
<td>40%</td>
<td>Corporate, Group, Full Service</td>
<td>Airlines, Car Rental</td>
<td></td>
<td>Brian Kerr-Gray Davis</td>
</tr>
<tr>
<td>Travel Leaders/Universe Travel</td>
<td>5 million</td>
<td>40%</td>
<td>40%</td>
<td>Corporate, Group, Full Service</td>
<td>Airlines, Car Rental</td>
<td></td>
<td>Cheryl Mottl</td>
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<tr>
<td>Laura's Travel Service, Inc.</td>
<td>4.9 million</td>
<td>60%</td>
<td>60%</td>
<td>Excellent Customer Service, Special Travel</td>
<td>Airlines, Car Rental</td>
<td></td>
<td>Linda Schaff</td>
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<tr>
<td>Redfin Travel, Inc.</td>
<td>4.3 million</td>
<td>40%</td>
<td>40%</td>
<td>Airlines, Car Rental</td>
<td>Airlines, Car Rental</td>
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<td>Cusack Travel Agency</td>
<td>3 million</td>
<td>50%</td>
<td>50%</td>
<td>Corporate, Group, Full Service</td>
<td>Airlines, Car Rental</td>
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<td>Sunray Travel, Inc.</td>
<td>2 million</td>
<td>50%</td>
<td>50%</td>
<td>Corporate, Group, Full Service</td>
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<td>The Travel Connection</td>
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<td>40%</td>
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<td>Golden Globe Travel Bureau</td>
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<td>3%</td>
<td>3%</td>
<td>Airlines, Car Rental</td>
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<td>Rafael Rangel</td>
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Top Local Firms

<table>
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<tr>
<th>Company Name</th>
<th>2008 Sales</th>
<th>LE. Staff</th>
<th>Business Model</th>
<th>Specialties</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pierce's Di-</td>
<td>4.7 million</td>
<td>4.7%</td>
<td>Full Service</td>
<td>Hotels, Airlines, Car Rental, Cruise, Luxury</td>
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<td>Hiram Walker</td>
<td>9.3 million</td>
<td>9.3%</td>
<td>Full Service</td>
<td>Hotels, Airlines, Car Rental, Cruise, Luxury</td>
</tr>
<tr>
<td>Sunnymeade</td>
<td>4.7 million</td>
<td>4.7%</td>
<td>Full Service</td>
<td>Hotels, Airlines, Car Rental, Cruise, Luxury</td>
</tr>
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Monterey County

Wine country with a gentle attitude

By Camille Bounds

Travel Editor

When one thinks of Monterey - Cannery Row, The Monterey Bay Aquarium, Steinbeck, Big Sur, Pebble Beach is the mental picture that flashes in the mind unless you are a wine lover. Surprise!!!!

Well you don't have to be a wine lover to enjoy the magnificent wineries that snuggle into the hills of stunning Monterey County.

The experience

Visiting any of the wineries is a serendipitous experience. Today approximately 85 vintners and growers are established throughout Monterey County.

The beauty of the area is unmatched. Each day in this wine country area is akin to looking at a beautiful painting and seeing something new at each viewing. Add the friendly atmosphere, different architectural designs of the wineries and tasting rooms that offer wines that have been nurtured with a combination of care, thought and knowledge. Complete with a tad of originality a lot of panache and sometimes a sprinkling of "je ne se quoi" thrown in for good measure and you have the Monterey County Wineries.

The beginning

Over two hundred years ago Franciscan friars in the area that is now Monterey County were planting grapes. Success was reached in the early 1960s with a report published classifying grape growing districts by climate. Monterey County was compared with premium regions of Napa, Sonoma, in California and Burgundy and Bordeaux in France. This led pioneer winemakers Morrison and Wente to plant the first vineyards followed by Paul Masson, J. Lohr and other far-sighted grape growers. The land, climate, and the creative techniques the growers and winemakers added to the mix made Monterey County a formidable competitor to its sister wineries in Napa and Sonoma and is overtaking them in size and production. Today Monterey County has grown more than 45,000 acres planted in varietal wine grapes that include 40 different grape varieties.

Grape growing

Boekenoogen Vineyard and Winery

The Monterey County Vintners are a unique, eclectic group that vies for perfection with pride and a friendly competitiveness that makes each winery that is visited a unique experience of delight and joy. The winemakers strive for the perfection to their taste and imagination. They glory in their final output and adore and care for their grapes as though they would their children. The owners for the most part have a partnership with their winemakers that runs from grand admiration, respect and awe, and is embedded in each others lives for years. Families have dynasties of anywhere from at least three to four generations. The sons and daughters are now sent to universities to learn the most scientific, updated methods to grow, create and market wines successfully.

The wineries

Here are a few wineries that should not be missed. Keep in mind there are other very fine vineyards and tasting rooms in the county — here are only a few that space permits.

- Chateau Julian Wine Estate in the Carmel Valley area is a glorious joy to visit. The ambience of the winery meets the magnificent varieties of wines produced by Patty and Bob Brower with their Winemaker Bill Anderson. Tasting 8 a.m.-5 p.m. Mon. 11 a.m.-5 p.m. weekends. Tours 10:30 a.m. and 2:30 p.m. Mon-Fri; 12:30 p.m. and 2:30 p.m. weekends; Picnic area 9440 Carmel Valley Road/ Carmel/ 831-624-2600/ www.chateaujulienville.com

- Pessagno Winery in the Salinas area has some superb offerings and an enjoyable area to relax and taste. Nestled in the Santa Lucia Highlands.

Tasting 11 a.m.-5 p.m. Fri. Sun. Tours by appointment; Picnic area.

1645 River Road Salinas 831-675-9463 www.pessagno-winery.com

- Boekenoogen Vineyard and Winery — a family run operation has some interesting wines and a bright pleasant friendly boutique tasting room.

Santa Lucia Highlands.

24 West Carmel Valley Village 831-595-7741 continued on page 43

April 2009

The California...

continued from pg. 11...it must be in the independent contractors in the construction industry. L.A. has 3.3% of its workforce in construction compared to 6.7% in the balance of California. On top of that different, January new home permits were down by nearly 90% from their peak outside of L.A., as compared to a little over 60% in L.A. So what we have to happen is discovered outside L.A., particularly in the Inland Empire, San Diego County, the East Bay and the Central Valley where the housing boom was the most pronounced and where residential construction is a more important component of the local economy, is that self-employed subcontractors who were under-employed and receiving only now and again during the fall of 2008 have thrown in the towel after a bad December and are no longer competing for the projects they employed. Thus, this unemployment, this idle labor, has been with us as long as a characteristic of January than of the residential construction market.

The only good news we take out of this is that January jump seems to be an anomaly. There have been several large declines in the number of non-payroll jobs since 1975. The two which are comparable, through slightly smaller in size to the current decline occurred in June 1981, and September 1990. There seem to be no relationship between the speed of the recession, the duration of the recession, or the time since the start of the recession and the timing of these large declines. So the expectations which lead to a large group of the self-employed throwing in the towel do not show a regular pattern.

continued on page 25

Real Estate Investment Research

2009 National Retail Report

Inland Empire's Development Pipeline Thins; Renewed Focus on Neighborhood Centers

With the local economy weakened by deep job cuts and the housing downturn, developers are reducing retail completions considerably in the Inland Empire; however, the overalling space from store closers will persist. Many builders have opted to delay planned projects, as the retail market is not expected to take place until at least 2010. Retail development has shifted from building to anticipation of future residential growth to addressing existing retail. Power centers located near suburban communities, for instance, dominated the landscape over the last few years, but a few of this product type will slow dramatically in 2009.

Conversely, neighborhood centers with tenants that serve daily household needs are recording healthy pre-leasing and construction of these properties continue, especially in underserved areas such as the Palm Desert submarket. Operators at well-located sites along interstates 215 and 15, as well as established commuter corridors near the western boundary of the metro, should post smaller results.

Long-term investors will maintain a presence in the Inland Empire, targeting areas that are not expected to refocus the retail, such as the currently located cities of Corona, Onteca and Rancho Cucamonga. 90% transaction activity nationwide will likely be represented due to a wide pricing expectations gap between buyers and sellers. At the end of 2008, cap rates for single-tenant assets were averaging in the mid- to high-4 percent range, while anchored multi-tenant assets were trading in the high-6 percent to mid 7 percent range in the near-north suburban areas of the I.E.

As such, owners may increasingly elect to divest these assets in anticipation of steeper price adjustments.

2009 Market Outlook

- NCREIF Index: 29, Down 4 Places. Vacancy in the Inland Empire continues to rise, causing the metro to drop four spots in the ranking.

- Cap Rates: The cap rates for employment roll property continues to fall. A 4% to 7% percent, to 21,200 jobs. By 2010, the job market was eliminated last year.

- Construction Forecast: Approximately 2.2 million square feet will be delivered this year, down from 5.8 million square feet in 2009.

- Vacancy Forecast: Vacancy is expected to increase 220 basis points to 11.8% in 2009, above 2008 levels.

- Retail Forecast: Owners' increased willingness to reposition leases in order to retain tenants is expected to result in a 3.4% drop in the average square foot rate this year. Effective rents are forecast to decrease 5.9% percent to $18.24 per square foot.

- Investment Forecast: New developments and revitalization efforts in Old Town Temecula, highlighted by the 84,000 square foot Civic Center, have begun to generate demand for retail space. The recovery's ongoing attempts to create a bustling downtown environment may support healthy real asset performance.

Written by Peter O'Neill, National Publications Manager, and Erica Line, Senior Analyst, and edited by Helen Naid, Managing Director. The Capital Markets Section was co-authored by William E. Hughes, Managing Director, Marcus & Millichap Capital Corporation. Additional contributions were made by Marcus & Millichap marketing analysts and investment brokerage professionals nationwide.
The More Things Change...
By J. Allen Leibner

They say that the more things change the more they stay the same. That just doesn’t work with computers. Nothing that we thought was true 10 years ago holds today.

Size for one thing. Back then the 1 MB zip drive was an amazing device. You could actually load up whole pages of a report and plug it into your computer at home. Today the flash drive is much smaller and requires no peripheral devices in order to feed it into your computer. Just the other day I bought a 16 GB USB stick. That’s hard drive by my last laptop.

My main computer is one of the latest Mac series, which has everything all in one unit, and that unit is the screen. This is not a big picture tube CRT unit like 10 years ago. It is the same flat screen technology that gave us flat screen TV for our living rooms and entertainment rooms.

My keyboard and mouse are wireless, running on a Bluetooth signal. Likewise, I spend most of my phone time talking into the Bluetooth device in my car. With that, and the small phone on my belt, I never need to find a pay phone. This is really hard to say for times like last month when I blew out a tire just outside of Palm Springs. One call to AAA and the problem was solved.

Let’s not forget, speaking of cars, the GPS. Originally developed for the military, using a series of satellites, this system has eliminated the need for any in-deck tape or CD player that gave us the same.

That said, things have changed. If you’re an MP3 device, that’s not say that you’re out of the business. You could have a flat hard drive by my last laptop.

The More Things Change...

The More Things Change...

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Profitable Impact: How to Make Powerful, Positive Impressions
By Scott Halford

“Memory is the ability to gather roses in the winter.”
- Fred Barnett quoting someone smart.

Have you ever eaten at a restaurant and had the “absolute best” meal ever, only to take friends there later and have just an “OK” meal? The food is fine, but something is missing; it doesn’t feel the same. The operative word is feel and it is intricately linked with how the brain builds memory. Memory is most heavily imprinted in your brain by feelings you have during an experience, and you can use that neuro-knowledge to your advantage when building any kind of relationship - business or personal. Exceptional performers intuitively know this stuff, but now it’s time to get the word out so everyone can take advantage of profitable impressions.

So what’s this feeling business all about?

Think about your client or colleague relationships. What distinguishes the good from the bad? Much of what you uncover will probably lead back to mutual feelings you had during your initial meetings. Science shows our brains take “Polaroid snapshots” within milliseconds of a first meeting and then store these snapshots as memories. The feelings related to those pictures predict the path of the relationship: the stronger the initial emotion, the thicker the memory paths in the brain. In other words, we tend to remember more of what we feel. Importantly, we protect ourselves from bad memories (we shut it down) and are drawn to good ones.

You may think all of this talk about feelings is not about business, but you would be wrong off the mark. Exceptional performers use their instinctual knowledge about memory and feelings with artistry. It is part of what makes them magnetic. They are the people we go back to time and time again. We feel good in their presence and they deliver the goods we came for. They live it. They fit the definition of the most powerful people in the world - Shortcuts - the people (or organizations) we go to get those things done more efficiently, more expertly and with more grace than we could. They make life more pleasurable. They make us like ourselves. They are office managers, salespeople and even CEOs. They hone their mastery, but more than that, they are equally as brilliant in dealing with people during difficult times and making positive first impressions.

Create Positive Hooks

As you strive to create successful first impressions, it’s useful to know there are more negative receptors in the brain than positive ones; therefore, an unpleasant hook will probably be more quickly when your first meeting doesn’t get off on the right foot. The lessons learned are worth thinking about before you make them. Here are some tips to anchor positive memories in your business relationships:

1. If someone expresses fear of any kind, make him or her feel safe as quickly as you possibly can. You might not always have good news, but get creative and think about at least one safe and reasonable upside for this person’s issue. For example, in the financial world, since it is so battered and bruised right now - a stockbroker’s conversation with a client could go something like this: “You’re right, the economy is bad, and there are things you can do to protect your principal until it becomes sane again. Let’s be proactive about that now.”

Safety is simple, but you have to be on the lookout for signs of fear or you’ll miss the opportunity to create the safe haven. Staying the course and sitting tight when someone is in fear works - not only in good feeling or memory. You need to remove the danger, or at least minimize it. Telling someone to “deal with it” instead of empathizing with him or her is sure to lead to a bad snapshot.

2. Over-communicate at first. Part of those initial memories will be from the first meeting; the rest will be the immediate follow-up contact you have in the relationship. Find non-annoying ways to keep in contact within the first few days of meeting new people. They want to feel important and wanted. They want to feel like you were paying attention to the conversation. That’s what they remember about you when describing you to friends. Send off a quick e-mail, something like: “I really enjoyed meeting you this afternoon. I look forward to the next time. By the way, in light of our discussion about your daughter, here’s an article I found about teens and authority. Enjoy.”

3. Lighten up. There are fewer, more powerful paths to the heart than laughter and lightness. Not all humor is appropriate for all situations, but laughter and lightness are always right. Listen for openings that sound like tangents to the business at hand but are really stress busters. Hobbies, family, vacations bring up lightness and sometimes laughter. Use them. When you laugh with someone you remember them fondly.

4. The brain craves fairness. There is a place in the brain that is positively tickled by fairness. It’s the same place that initiates the good feelings people get from sex and chocolate. That’s not a typo. When fairness in a relationship is present, it feels like a reward - it actually feels pleasurable. Neuroscientists have isolated the brain process and indeed fairness brings on those warm feelings. On the flip side, when a relationship or deal feels unfair, the brain yawns so much for that positive feeling from fairness that it can cause individuals to act in vengeful ways to “even up the score.” If you want to establish positive feelings in a relationship, always check your conversations and contracts for fairness. Win/win is a cliché because it’s true.

Be a Shortcut - A Rose in Winter

There is a stunning array of hormones and electrical currents in the brain that make up the chemistry of camaraderie as well as that of animosity. As a Shortcut, you want to be as positively, profitably memorable as a perfect rose in the winter. When people are in high positive emotion, they feel better about themselves, and when they’re not with you, they remember how good they felt when they were. It’s a powerful elixir and your success depends on it.

For more information or to find out if you’re a Shortcut, go to www.BeatTheShortcut.com; take the Shortcut Quotient Inventory (SQI).

Manufacturers Bank... Opening new doors to serve you

When other banks are closing their doors, Manufacturers Bank is opening new doors.

The Chaffey Joint Union High School District is the 2nd largest high school district in California with 25,377 students and 2,025 employees. Let’s talk globalisation. China will soon become the number one English-speaking country in the world. In fact, last year more Chinese students registered for the English AP exam than American students. The 25% of India with the highest IQs is greater than the total population of the United States. Translation for Montclair Chamber members: there are more honors kids than we have during the course of a six-minute presentation. 67 babies will be born in the U.S. and 274 babies will be born in China; 395 babies will be born in India; and 694,000 songs will be downloaded illegally.

The top 10 jobs that will be demanded in 2010 didn’t exist in 2004. The U.S. Department of Labor estimate that today’s learner will have 10 to 14 jobs by age 38. Today, 1 out of 4 workers will be with their current employer for less than a year. One in 2 has less than 3 years. If you took every single job in the U.S. today and shipped it to China, there would still be a labor surplus.

We are living in exponential times. There are over 31 billion searches performed on Google each year. A number of these questions addressed B2B (before Google) there are over 200 million active users in the United States. MySpace. If MySpace were a country, it would be the 5th largest in the world (between Indonesia and Brazil).

The first commercial text message was sent in December of 1992. Today, the number of text message users worldwide exceeds the total population of the planet. The number of Internet devices in 1984 was 1,000. The number of Internet devices in 1992 was 900,000. The number of Internet devices in 2008 was 1,000,000,000. It’s not the technology that is so powerful; it’s the access to information. It is estimated that a week’s worth of data on the Internet contains more information than a person was likely to have access to information.

continued on page 55
Be a Passion... continued from pg. 1

Right now the U.S. debt looks like Dumbo the elephant swallowed a hydrogen tank that he was supposed to get rid of. Abnormally low interest on U.S. bonds is the anti-gas pill that makes it possible to swallow ballooning deficits. The government is inhaling banks that put the meaning in the word "monstrously," as there is no end to the stretch of the government gullet, but there is.

Is it inconceivable that nations like the U.S. could go belly up because of gas belly out? Less than a year ago, it was inconceivable to most of the world that Wall Street’s oldest and most respected financial institutions could all go bust at the same time. Yet, a year later, their parts are strewn all over the landscape. Since the hydrogen tank blew up inside of Humphry Dunsey, who was sitting on Wall Street, all the king’s men haven’t been able to put Humphry together again. Dimensions of this kind mostly only happen on their taking bad on gas.

A year ago it was inconceivable that the banks would be alzing its cash, now it becomes almost inconceivable that it does not, and, a Republican president declared that he had to give up his free market principles. Another inconceivable.

This is a hydrogen that is now hap­pening every month.

In less than half a year, the total value of all companies worldwide has dropped by one. In the U.S. that siffs out as plummeting corporate tax revenues, which mean plummeting personal income tax, while all the U.S. government took out on them in billions in bailouts with liabilities still with no evidence of a bottom being near. (That’s even excluding the bailout of the mortgage market (0.1-1.5$ to every man, woman and child alive on the planet).

Moreover, no one in govern­ment seems to know exactly where the money has gone, much less what it will come from. If all the king’s men can’t fix Humphry on Wall Street fell, who’s going to fix the gas-inflated elephant?

WHAT HAPPENS WHEN A NATION GOES BELLY UP?

Government workers go unpaid. Government programs get slashed or simply fail to deliver anything. Government becomes economically power­less and has to resort to military force to retain control of dissatisfied mobs... so long as it can keep paying its military. Because it cannot borrow the money it cannot finance its debt, it prints money that is not even offset by I.O.U.’s. The U.S. started doing that earlier this year. World his­tory tells us that nations that rapidly expand their money supply find their currency becomes valueless. Deflation in the value of money equals inflation in the price of goods, which at threat is currently being called “stagflation” because the go­vernment tries to maneuver and do anything about the economy. The ele­phant becomes so inflated, his feet no longer touch solid earth. Inflation from growth in the United State’s ballooning money supply is the right move right now because the banks hoarding all the new money. Not only has it's not yet, entered circulation. Therefore, it cannot cause infla­tion. If you really want to get inflation— the pill that has made it possible to get slashed or simply fail to do anything— and so do the efforts of the most powerful nations against nations rise against nations, as Germany did against the world. The map shows upheaval of inflation in the same region; it lacks the power to cancel forces of national size collapse.

HOW MUCH GAS CAN AN ELEPHANT EAT?

If you really want to get past, forget Al Gore’s fascinating CO2 chart, and look at the Fed’s money supply chart.

The amount of money printing that the economy by the Fed in the past year has skyrocketed for anything its above its historical numbers. In the U.S. the Fed tried to offset that by selling treasury bonds right now, it would have to pay astronomical interest to create that much demand for bonds. Because it can no longer lend money even as it needs, it’s creating money by simply decreasing that it exists. This is a hydrogen anger that in bomb that in we have infla­tionary pressure that is not releasing because all the new money is bottled up in bank tanks; i.e., locked in funds that are not even included in the government’s money supply. Unless there is no inflation, the government continues to pres­sure the supply of bonds being used to try through the ice in the credit system. Since the ice is not just easing out of the way, it couldn’t be an outcome in the room with that elephant.

Look at Zimbabwe, for example, where they have inflation-­fueled, the only funny money games.

When governments at the top of the world go bankrupt, their movement is something more like an earth quake on Europe’s crust. The Soviet Union collapsed and was subsumed by the small satellite nations that got around it. The collapse of the Kaiser’s Germany into hyperinflation brought Hitler into power and made the whole world change with geographic changes. Wherever there is sub­stantial growth, i.e., as economies collapse, rev­olution rises... and so do the efforts of the most powerful nations against nations rise against nations, as Germany did against the world. The map shows upheaval of inflation in the same region; it lacks the power to cancel forces of national size collapse.

In Zimbabwe a trillion notes now buys you a bottle of water... but only if you can find those notes in the water. The U.S. has long told other nations they need to bite the bullet and not print their way out of financial disaster, but it turns out we have no taste for bullets when it is our turn to bite.
Small Business Is Vital in Rebuilding Economies

By Georgette Mosbacher

Even though the world business climate is in turmoil and 51 million jobs could be lost by the end of the year, small business is being ignored by U.S. President Barack Obama, French President Nicolas Sarkozy, U.K. Prime Minister Gordon Brown and dozens of other leaders.

As world leaders devise massive stimulus plans and bail out entire industries, they have lost sight of the role of small business in creating jobs. There are 27 million small businesses in the U.S., employing half of the U.S. workforce. An estimated 99 percent of all new jobs come from small businesses, typically defined as a company with fewer than 500 employees.

Small business is also the greatest source of innovation. The large companies—the Microsofts, the Apples—were small businesses two decades ago. Small business today is big business tomorrow because true innovation comes from garages, basements and storefronts when entrepreneurs find better and more efficient ways to do things.

As an American small-businesswoman, I understand realities that elude bureaucrats and politicians, such as the importance of making a payroll on the 15th and 30th of the month. I understand my 125 employees need that money to live, which means my company has to thrive.

A poll by the National Federation of Independent Businesses showed small business optimism had its second-lowest rating in 35 years, based on tight credit, profit trends and job cuts. The chair of the House committee on small business has said: “It is critical in charting a course for recovery that we hear from Main Street businesses. After all, these are the people struggling to keep their businesses open. The focus of any solutions to turn this economy around.” Yet they have not been. Instead, the government is applying an astronomically large $852 billion stimulus to the problem, which skimps on tax cuts and spends too much in areas that will not help small business. It will take months for this stimulus to produce results; however, small businesses can create jobs quickly. Investing in infrastructure will do little for the people who have lost jobs in offices, restaurants and the retail stores that have closed in the past four months.

President Obama promised to start economic recovery “with our small businesses on Main Street.” That time is now. What can the government do?

The first step must be an overhaul of the Small Business Administration. There is a growing chorus of business and government who believe the SBA should be abolished.

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April 2009
HealthGrades, the nation's leading independent health care ratings company, analyzes more than 5,000 hospitals across the country. And these objective ratings have all kinds of great things to say about Pomona Valley Hospital Medical Center. Our people are always working to provide the best in health care and treatment for the community. And we're pleased that an independent source shows our results are among the best. Because, after all, modesty forbids saying so ourselves.

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Five-Star Rating — Heart Failure
Five-Star Rating — Appendectomy
Five-Star Rating — Maternity Care
Five-Star Rating — Community Acquired Pneumonia

The California...

What is clear from the data is continued from pg. 15 that when we have these large declines in non-payroll employment, they are not followed by continued large declines. Rather, non-payroll employment and unemployment tends to continue to follow the path they were on before this occurred. So while the unemployment rate will most assuredly continue to rise, it will do so along a more normal incline path.

Stimulus II contains myriad provisions. About 40% of the benefits to Californians will accrue through changes in the tax code. These include lower tax rates for the middle income brackets, incentives in the form of credits for those who pay college tuition, purchase certain alternative energy systems, purchase their first home and purchase cars. The balance, 60%, is in spending programs including infrastructure, education, health and nutrition.

Of the spending programs $861M is for California bridges and roads and these funds must be spent by summer. California has many bridge and road programs ready to go, but this spending bill requires that the money be spent on incremental programs and not used to backfill existing programs. How many "shovel ready" projects are incremental and will meet the test of Stimulus II language is still an open question.

The balance of the bridge and road building and other infrastructure appropriations will be spent when the engineering, environmental impact, public comment, land assembly, and contracting is complete. This is typically a deliberate process and it is difficult to imagine that the state has the resources to spend up this process. Moreover, EIR and land assembly activity is often delayed due to appeal and litigation. Therefore these large infrastructure appropriations will likely not result in significant hiring and spending in 2009.

About 55% of the funding is in education and health care as $950 million will go to California's school districts to offset cuts in state funding while another $6.6B will be allocated for Title I, educational facilities improvements and existing federal school aid programs. While at least some of these funds are expected to keep employment in the school districts from falling as much as it otherwise would have, none of it is expansionary in the near term.

Similarly the $10B for Medicaid helps California's budget problems, but does not add new spending on health care and an immediate increase in employment in this sector. Indeed, as important as health care is as a social issue, this is one sector of the California economy where there are no substantial idle resources to employ with additional spending.

So where is the stimulus? There are near-term spending programs on food stamps, homeless prevention, highway and bridge, public safety, weatherization, neighborhood stabilization, and block grants. Some of these funds will get into the California economy before summer, but it would be a surprise to see more than 6% to 10% of the total show up before the downturn is over. This amounts to between 0.1% to 0.3% to California GSP, a relatively modest amount. To be sure, California's benefit is greater than this modest increase in spending. Importantly, Stimulus II substitutes for some of the budget shortfall in Sacramento.

In the longer run, California stands to benefit from several measures in the stimulus package. In particular, the package contains funds for medical research, for information technology applications in health services, and for the development of alternative energy and propulsion systems. California's technology economy is well placed to garner a greater than average share of these funds. Moreover, California's energy policy which dictates a 20% share of electrical generation through renewable sources by 2010 and 30% by 2020 has spurred investment projects in alternative energy technologies. The companies who have developed...continued on page 28
Grand Opening for Pedder Nissan—Dave, Elizabeth and Chase Pedder celebrate the grand opening with the members of Hemet Chamber of Commerce. Pedder Nissan is located at 41491 E. Florida Ave., Hemet. For more information call (951) 766-1446.

Padgham Insurance Services celebrated their grand opening with colleagues, clients, members of the Palm Springs Chamber board of directors and ambassadors. Padgham Insurance Services is located at 73-131 Country Club Drive, Palm Desert. For more information call (760) 674-8700, or e-mail mercey4@nationwide.com.

A special celebration for CEHA—CEHA is a group of small business owners/entrepreneurs seeking to promote their businesses within the community. CEHA meets on the second and fourth Wednesday of the month for an evening of sharing, learning about resources and networking.

Their mission is to grow as local Hispanic businesses and learning leadership training, governance and public relations, while mentoring other new aspiring business owners.

Meetings are held at Emiliano’s Restaurant located at 2340 S. San Jacinto Ave., San Jacinto, 92583. For more information call (951) 658-3211.

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Rancho Cucamonga recognizes its new members with a special ceremony. Welcoming (left to right, standing) Dennis Michael, Renee Flutter, Dr. John Stockdale, Jyll Jara, Mike Bailey, Chairman Haig Jangchichian, (sitting) Jennifer Ly, Teresa Vansriet, and Rana Ayyad.

For more information about the Rancho Cucamonga Chamber of Commerce, visit www.ranchochamber.org.

Wake-Up Moreno Valley. Every 3rd Friday of every month, Moreno Valley Chamber of Commerce has their business luncheon.

The business luncheon is held at 22500 Town Circle, Suite 2876, Moreno Valley.

For more information visit www.movalchamber.org or call (951) 697-4404.

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The California... these technologies are well placed to compete for the new appropria... last year the agency issued fewer SBA-guaranteed loans than in 2007. While some of this fall is due to the credit crisis, it also reflects systemic flaws, which became evident in providing disaster aid after hurricane Katrina. The SBA must be given a higher profile role with its administrator being given a cabinet-level position. It must be able to review and implement loan programs alongside offering support to help small business navigate red tape. The agency must rethink its mission statement and strategic plan.

Second, small businesses have been pushing the White House for immediate tax breaks to help in investing in equipment and facilities. One provision would permit a 50 percent bonus depreciation deduction that would stimulate investment, allowing half the cost to be deducted.

Third, businesses that create jobs with health benefits—a goal of the Obama Administration—should have a portion of their SBA loans forgiven. Additional steps would be to revive the research and development tax credit, which expired a year ago, and would benefit technology companies.

Finally, the real solution lies with local banks loosening up credit. Cutting fees for lenders and borrowers so that credit is more affordable would help entrepreneurs who need capital. When it comes to Washington and small business, the problem has always been one of perception—or rather a lack of it. Regulators are out of touch with Main Street. They do not understand the delicate effects of policy that nip-picks and hampers production and distribution. To them, high taxes and healthcare are metaphysical policy problems that can't be solved without a federal Marshall Plan. America was built on small businesses and it will have to be rebuilt by them. I hope the Obama Administration commits to ensuring this can happen.

The writer is chief executive of Borghese, Inc., a prestige beauty company based in New York, and is best-selling author of motivational books for women.

Free Lecture

Wednesday, April 8 at 4 p.m.

The Imaging the Future Lecture Series showcases the rich expertise of UCR faculty on a wide variety of important, contemporary scientific topics. The month's lecture topic is The Impact of Ocean Vessels and Goods Movement on Air Pollution Levels in Southern California, presented by Wayne Miller, Ph.D., Manager, Emissions & Fuels Research Laboratory, UCR. Cost: Free. Call to RSVP: (760) 834-0956.
The More... continued from pg. 17

be 714 and is now split between 909 and 951.

Today, documents, and even music files, can be e-mailed around the world. Local radio station sales people used to have to drive all over town on Friday afternoons to pick up and deliver tapes of commercials that had to air on Monday morning. Not any more.

In fact, most radio stations today have no vinyl records and no turntables. Every song, every commercial and every special program is either loaded into a computer or comes off in off the satellite. The overnight DJ is a thing of the past. Your favorite station runs itself when no one is there.

Computers have allowed the credit card to turn into the ATM. The ATM in turn has allowed us to buy gas by loading the card into the pump, or use a coked sticker to trigger the purse. Buying music on iTunes or books from Amazon is as simple as pointing and clicking. I can even buy my books on-line with the push of a button once my account is set up.

Those phones I mentioned earlier do a lot more that just make calls. They are calculators

and game players and cameras. The newest ones download and operate applications for news, finance, games, and general information. In fact the top end, such as the BlackBerry and the iPhone are virtually handheld computers with full e-mail access and full functional programs like Microsoft Word and Excel. And don't get me started on texting.

continued on page 39
CORPORATE PROFILE

Shhhh—Keep It Quiet-----You’re at Two Bunch Palms Resort & Spa!

By Ingrid Anthony

Speak in whispers here so the guests can relax and feel the peace they so deserve. “No children allowed—you must be 18 or older.” They mean business—the serious business of unstressring. Their clientele expect the ultimate getaway—the getaway from the daily life or just being in touch with a healthier and healing lifestyle.

Two Bunch Palms Resort & Spa is located right here in the Inland Empire—not far to go for such a treat in Desert Hot Springs. However, no article about Two Bunch Palms Resort & Spa could be complete without vital facts about Desert Hot Springs and its background.

Desert Hot Springs

Long before European settlers inhabited the New World, Native Americans were bathing in the warm mineral springs to promote physical health and spiritual well being. This area served as a refuge for early explorers and settlers. The waters and sheltering foliage came to be regarded as a welcome relief to those faced with the task of crossing the hot desert.

Officially, Desert Hot Springs was founded in 1940. The opening of the first commercial bath house, development of a municipal pool and sale of property was July 12, 1941. Desert Hot Springs has become the fastest growing city in San Bernardino County, with a principal reason for its growth is the unlimited amount of hot curative mineral waters, ranging in temperatures from 114 degrees to 180 degrees Fahrenheit. This mineral rich hot water would prompt the city to be called the “Baden Baden of America,” and the “Greatest Health Center in the World.” In addition, the mineral waters have been continuing to win international awards for its drinking water. The city of Desert Hot Springs won awards in 1997, 1999, 2001, 2003, 2004 and 2008. It has been a great source of pride to the city. Lahry, Desert Hot Springs has another source of power, the sun—360 days a year. The rays of the sun are a healing energy as it is believed by many that the combination of these natural forces creates healing powers. For nearly 10 years Capone and his cronies presided over the desert fortress, until the city’s growth become threatening to his security. Austrian scientist Dr. Augustus Broue first recorded a scientific analysis of the water at Two Bunch Palms. After three years of study, Broue found that the waters appeared to have superior qualities and predicted that the location was destined to become the world’s most magnifying spa.

The California...

California’s population is 60% larger than it was in 1980 and 22% larger than in 1990, these are truly incredible numbers.

Certainly housing markets in California have yet to bottom out. Home prices in many of the OFFHOE home price index have been dropping at almost a 9% percent. This is just to get the states and have fallen for nine consecutive quarters. Since the peak in 2006, California home prices are off by an average of 32% and all of the appreciations since early 2004 has been lost.

California Forecast

We thought our forecast for California in December was somewhat pessimistic. What we did not realize was how fast would things be coming, 2011. The current forecast reflects a deeper and longer recession than we thought. Our outlook for California is for a very weak first quarter of 2009 and virtually no growth in the fourth. The economy will begin to pick up in 2010 and by the end of 2010 will be growing at more normal levels.

The keys to California’s recovery are the recovery in U.S. consumer confidence, the increase in imports from Asia and the demand for products from California’s factories, the resumption of non-residential, public works and multi-family residential construction growth, and the return of growth to the real sector. Manufacturing will continue the slow bleed of jobs through the fourth quarter of 2010 primarily due to productivity improvements, and leisure and hospitality will remain weak as households increase their consumption in a more cautious way.

Our forecast remains for a fairly sharp hit to personal income in the first half of next year. This is because the upper-tier of income earners in California are the innovators and entrepreneurs, and while they are not going to be able to keep their jobs, the tax they generates stock options, capital gains, and corporate profits will be absent in the early part of the recovery. As the housing market has continued most of its required adjustment prior to the downturn in general economic activity, it will not be as much of a drag on the recovery as experienced in previous recessions.

The downward pressure on income and employment from housing will continue to put a damper on consumer spending and the recovery begins. With new opportunities in alternative energy and propulsion, and new investment in medical technology, some high technology companies will have the potential to grow more rapidly than average coming out of the recession in 2010.

On an annual basis our expectation is that total employment will contract by 2.6% in 2009 and will continue to decline at a 0.6% rate in 2010. Once growth recovery begins in 2011 we expect average annual growth at 0.7% and 3.8% in 2010 and 2011 respectively. This slowing in the growth rate of personal income portends continued problems in state government finances until the fiscal year of 2011 and beyond.

Our mosl current analysis...
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Callaway... continues from pg. 12

Callaway Vineyard & Winery, the Lin family
produced by Callaway Vineyard &

The California... through the end of the 2010 fiscal
year. continued from pg. 33

Finally, unemployment is only
remaining for a few days.

The downside risk to the forecast is a continued inability to solve
the problems in the financial markets, a longer-term collapse in consuption, and protectionism in international trade. While we don't
anticipate any of these to occur, there is enough momentum in this
regression and discussion in the policy sphere to make them possible.

Not far from the Inland Empire a new Chinese
restaurant opened—in Diamond Bar. This is not your ordinary
Chinese restaurant by all means. It is a Chinese dining experience
that is not readily found in this area. Unique foods of China are
continued from pg. 11

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Real Estate Notes

continued from pg. 25

and retail hub. Herrick Johnson and Alexey Zabolotskikh of Lee &
Associates are handling leasing for the industrial portions of
Waterman Business Park. NA1 Capital and The Braddock Companies
were named to jointly market a new, 127-acre fully enti-
ted industrial project in Mojave. The rail-served development, adja-
cent to the 14 Freeway and the Mojave Airport, is slated to offer spaces
ranging from 100,000 sq. ft. to as large as almost 2.5 million sq. ft. The
project is being developed by San Bernardino-based The Tahti Group,
led by Jack Vander Woode, who spent the last two years
obtaining the needed permits to move forward with the massive under-
taking. In retail news, Newport Crossing, 25.500-sq. ft.,
center in the Riverside County community of Menifee, was
continued from pg. i2

Callaway... continues from pg. 12

Callaway Vineyard & Winery, the Lin family
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The California... through the end of the 2010 fiscal
year. continued from pg. 33

Finally, unemployment is only
going to get worse. We expect it to grow a high of 11.9% in the
2nd Quarter of 2009 and to average 11.7% for the year. Though the
California economy will be growing in 2011, it will not be generat-
ing enough jobs to drive the unemployment rate below double digits
until the following year. The stalled California economy is simply
not producing the jobs required for the new entrants to the labor
force over the next couple of years to prevent these elevated levels of
unemployment to persist once the job layoffs cease.

East 180—Specializing in Modern Provincial Chinese Cuisine
By Ingrid Anthony

Not far from the Inland Empire a new Chinese
restaurant opened—in Diamond Bar. This is not your ordinary
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East 180—Specializing in Modern Provincial Chinese Cuisine
By Ingrid Anthony
Not far from the Inland Empire a new Chinese restaurant opened—in Diamond Bar. This is not your ordinary Chinese restaurant by all means. It is a Chinese dining experience that is not readily found in this area. Unique foods of China are prepared with fresh, authentic ingredients and innovative, healthier cooking techniques that deliver superior taste and appeal. It is a Chinese food adventure and well worth a visit.

The appeal of this restaurant is showcased by its exterior and interior design. Somewhere when you are impressed with the surrounding, you are inclined to be confident of having a great meal—believing a great effort was made by the owners to create a comfortable and elegant environment. The cuisine does not disappoint this expectation. The cuisine connects the Chinese past to the present. Top chefs from China create the menu and stay abreast of Chinese food trends. Separate small-plates, Chinese grill, seafood and daily chef’s tasting menus feature healthy, innovative incarnations of both popular and distinctive Chinese preparations drawn from the eight main Chinese regional cuisines (often known as the Eight Great Traditions). Their dishes are healthy and no fortune cookies, Chow Suey or General Tso’s chicken are served here. Pumpkin soup might be offered as a daily soup selection. Everything is served from scratch so items are prepared and expertly styled for each guest. All items are unique, fresh and tasty. Since menu items change, I will not point out my favorites so that you will not be disappointed if it is not offered that day.

However, the standard items are their wide range of wines—guests may even select from 25 wines poured by the glass. East 180 is equally committed to integrated tea and is even in art here adding to the dining experience. The Chinese tea very seriously, and specific teas are chosen to accompany their menu items. From their teapots reflect the type and origin of each variety.
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April 2009


Published just as the multi-bubble in banking, mortgagel loans, credit, and stock price speculation was about to burst, Samuelson has managed to deliver a remarkable job of addressing the issues raised by our rapidly collapsing economy.

The author sets the tone of the book and establishes the role that inflation plays, sometimes in hope and more often in fear. He states:

"Inflation is an example of how economic affairs affect almost everything else, and the American story of the past half century can't be realistically portrayed without recognizing its central role. Much of what we take as normal and routine either originated in an inflationary experience or was decisively influenced by it. The great shopping spree of the second half of the 20th century, the reemergence of capitalism and increased globalization are three examples. But we have not ended inflation after our period. Just what the next economic cycle will bring is an open question: it always will involve dealing with the sequela of many of the effects of the Great Inflation. The great shopping spree has ended. What will replace it? Globalization seems threatening to many Americans, as does the new capitalism that can shape these forces to our advantage or find ourselves whipped by them. Can we maintain acceptable levels of economic growth and stability...We face an enduring dilemma: How do we generate present pain for future gain?"

The pain the author addresses are the two faces of inflation. On one hand there is economic pressure for prices to go up without an increase of value in the items being sold. If the price for a ton of wheat is worth $10 a year ago and now $20 a year ago (without wheat becoming a scarce commodity), the value of the product, but not the inflation, which has been defined by the consumer, has declined by 50% in a four-month period. That's the bad news, especially if you're a farmer.

The second face is the attempt to control inflation by stimulating savings and investment. This is done by banks offering higher interest rates to savers and, not so indirectly, by the Federal Reserve's return on investments at higher than previous rates. The easiest way to measure the period was totaling the past 50 years was through the Federal Reserve. By raising or lowering the discount rates available to banks, the Fed could either encourage savings and investment by raising rates, stimulate inflation, or disencourage savings and investments by lowering them. The details are actually a bit more complicated than that and, as usual, the details are where the devil lives.

According to Samuelson, the Federal Reserve's lack of oversight while increasing the discount rate to high levels was one reason why the anti-inflationary measures failed and triggered the Volcker-Reagan recession in 1980. The one thing that it proved was that manipulating the interest rates could only marginally affect inflation. When rates go down, the meltdown started in earnest during September 2008 (after the book had been published), a drop in the discount rate to zero had virtually no effect at all on inflation.

Not surprisingly, Samuelson offers four key recommendations in his final chapter ("The Future of Aftermath: The Past and Future of American Affluence"). One of these recommendations is that the Federal Reserve should be "feeble and farsighted...". Second, "the rate of inflation be determined, but not what that rate should be doing at this point in the business cycle..." for intelligent debate in American history, it's never a "rate to zero had virtually no effect at all on inflation."

Bestselling Business Books

Here are the current top 10 bestselling books for business. The list is compiled based on information received from retail bookstores throughout the U.S.A.

1. Outliers: The Story of Success,” by Malcolm Gladwell (Little, Brown & Co.; $27.99) (1)*

Why the cause of success can be linked to where you were born. It’s not about the Great Depression Ahead: How to Beat the Crash, Following the Greatest Boom in History,” by Harry Dent (Simon & Schuster) (3)

2. Hot, Flat, and Crowded: Why We Need a Green Revolution - and How It Can Renew America,” by Thomas L. Friedman (Farrar, Strauss and Giroux; $27.95)

3. The New Global Capitalism,” by Kevin Phillips (Penguin Group; $25.95) (2)

Why and how “green alternatives” can save the planet and the USA.

4. The Orange’s 2009 Action Plan,” by Suze Orman (Spiegel & Grau; $9.99) (5)

Suze offers her classic advice for survival in tough times.

5. The Underachievers: Reckless Finances, Failed Politicians, and the Global Crisis of American Capitalism,” by Larry Summers (Penguin Group; $25.95) (3)

How the global economy dropped into an intensive care situation.


How bankers almost set the stage for disaster.

7. Strengths-Based Leadership,” by Tom Rath and Barry Conchie (Gallup Press; $24.95) (6)

Strengths that build better leaders and more committed followers.

8. The Snowball: Warren Buffett and the Business of Life,” by Alice Schroeder (Bantam Books; $35.00) (7)

Why there has always been more to Buffet than meets the eye.


What the next Century will be like the “American Century.”

10. Go Put Your Strengths to Work: Six Powerful Steps to Achieve Outstanding Performance,” by Marcus Buckingham (Free Press; $22.95)

How to identify and use your unique strengths at work."

Callaway finished from pg. 34

Further, the expansion and renovation of the ballroom area for banqueting and events, as well as the construction of a bridal suite and wedding consultation room. The winery will host a series of weddings and special events throughout the year to recognize the important milestone of its 40th Anniversary.

Jody Greenstone

continued from pg. 33

the late Peter Drucker; Allison Grotta, executive director of City Year Los Angeles; Nobuhiro Iijima, president of Tokyo Metropolitan Government’s Special Planning Research Division; Takaaki Yamashita, general chairman of The Japan Chamber of Commerce and Industry; and Suze Orman.

Jody Greenstone noted that prominent organizations, led by China and India, will likely show little interest in sacrificing their economic growth to alleviate long-term global warming.

The author’s views may not be the same as those of the Federal Reserve. Second, "there’ll be no ‘welfare state’s mounting cost.’ Third, ‘come to terms with the present,’ we need to be 'candid about controlling global warming."

Suze Orman recommended the book be read, but not what that rate should be doing at this point in the business cycle..." for intelligent debate in American history, it’s never a "rate to zero had virtually no effect at all on inflation."

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Monterey Coun... continued from pg. 14

Tasting daily at Carmel Valley Village 11 a.m.-5 p.m. Tasting at winery at Fairview Road, Santa Lucia Highlands Sat. and Sun. 11 a.m. 4 p.m. Winery and vineyard tours available.

Monterey County is where just about every type of amusing and educational activity can be found but their best kept secret is their out-of-this-world wines. Do yourself a favor and top your "be good to myself to list" to visit the area and taste the wines— you will be glad you did.

The Monterey County Vintners and Growers Association (MCVGA) offers a visitor map, a guide to attractions, and dining.

Where to go

The visitor can scan many pages for wine tasting and enjoying the glorious surroundings. Accommodations range from basic to upscale B & Bs and fine hotels. Restaurants abound in every price range.

For an ultimate stay - the InterContinental: The Clement Monterey offers every amenity and service. Centrally located near everything in downtown Monterey. 750 Cannery Row/ Monterey CA 93933-4500.

For the budget and fun minded, the Los Laureles Lodge, the place once a stable and renovated into 31 comfortable, charming rooms with a jazz Swing Mix in the Salon on weekends. Rates from $90. 313 West Carmel Valley Road, Carmel Valley 1-800-533-4404 www.loslaureles.com.

Commentary... continued from pg. 6. Journal recently printed a response by former Fed Chairman Alan Greenspan explaining why he does not believe the Fed's monetary policy was the cause of the housing crisis. It is worth your time to get another side of the story. While Greenspan may be correct about the lack of connection between monetary policy and long-term mortgage rates, he does not address the laxness in credit standards pushed by Fannie and Freddie that did add to the home foreclosure mess.

http://online.waj.com/arti

cle/120379050669592811.htm

California is Not Alone

California is one of 30 states running serious budget deficits this year. (While we are not alone, we are singular in the magnitude of the problem.) Scholars and analysts who have studied the troubled states’ budget problems have reached some conclusions about the causes, and, "shockingly," one of them is that they are not tax too low. Consider these comments: "Overspending is the source of current budget woes. According to the Bureau of Economic Analysis data, total state and local government spending was up 7 percent in the first three quarters of 2008 over 2007. "— Chris Edwards, Director of Tax Policy Studies, Cato Institute.

"States are not facing budget deficits because they don't tax enough. The fundamental problem is overspending tax-payer dollars. State spending has grown at an unsustainable rate over the past decade; up 124 percent over where it was just 10 years ago. State debt increased 95 percent during that same period." — Jonathan P Williams, Director of the Tax and Fiscal Policy Task Force, American Legislative Exchange Council.

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Sometimes it's not "what you know" as much as it is "who you know", and with the current economic downturn that age old adage has never been more true. With that in mind Vellano Country Club has created the place where the "movers and shakers" of the Southern California business community go to network, develop relationships, and entertain their valued clients. Our Members know that being able to entertain a client at an exclusive country club is often the first step in cultivating a successful business relationship. Furthermore, a strong impression is often as dependent on where you take your client as it is on what you do once you are there. Vellano provides a venue that allows you to create that lasting impression.

Vellano Country Club is proud to announce the roll-out of their new Corporate Membership. Your company or firm can take advantage of this unique offering for as little as $15,000 per corporate executive.*

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*Price is based on the maximum four company executives for a total of $60,000.

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