

A disappointing holiday

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Your Wealth

By Andy Szabo



In the midst of a slow-down in the economy and signs of stress in consumer finance, U.S. retailers experienced mostly disappointing holiday sales. Thomson Financial Services reported that 63% of retailers it follows showed reduced same store sales for December versus one year earlier.

Among those who have reported already, Target Corporation reported a 5% drop in December, slightly better than analysts expected. The Limited Inc., which is a freestanding brand and also the parent of Victoria's Secret, reported an 8% drop versus year earlier numbers, much worse than expected. Apparel chains in general did poorly, including Gap Inc. (down 6% from a year earlier) and JC Penney (down 7.5%). Macy's same stores sales were down 7.9%. Bon-Ton Stores reduced expected earnings for the fiscal year. Jewelry chain Zales also reduced its earnings outlook.

Among retailers to the young and trendy, American Eagle Outfitters, Hot Topic Inc. and Zumiez all cut their earnings outlooks.

Exceptions to the prevailing weakness include Wal-Mart, which announced a 2.4% gain in December sales; apparel was weak, but groceries, drug store and electronics items did better. Costco also posted better sales: up 5% domestically. Gymboree Corp. raised its outlook for the fiscal fourth quarter. Aeropostale has continued its impressive momentum, showing a 12% increase in December same store sales. Game Stop Corp., which sells software and equipment to gamers, including my own boys, jumped its software sales a lofty 45% on a year-over-year basis, and it increased its earnings outlook.

I am negative on most of the retail sector at this time, with the exception of electronics. The move to digital TVs, cheaper flat screen monitors, ever more potent digital cameras, laptops under \$1,000, portable GPS, and other gadgets, creates continuing demand. One company well positioned to enjoy this growth is Best Buy. I favor this stock over competitor Circuit City. I recently visited Best Buy in Norwalk, and found the plentiful and cheerful sales help refreshing. I later had to return an item — a defective Kodak all-in-one printer whose printhead melted down — and the store took it back quickly and without a hassle. Best Buy shows good operating momentum, and it has been outperforming expectations of analysts on Wall Street. The stock is trading near the middle of its 52-week range of \$41.85 to \$53.90. The forward price/earnings ratio is a very reasonable 12.52 times, and the PEG ratio, which is the ratio of price to expected five years earnings growth, is a compelling 0.95. Return on equity, a measure of shareholder effectiveness, is a robust 30.66%. A well-managed company and a timely purchase.

Andrew Szabo CFA is managing director of Greenwich Financial Management Inc., a registered investment adviser. Questions, call 531-2877 or e-mail Szabo@GreenwichFinancial.com. Previous columns may be found at GreenwichFinancial.com.

Young entrepreneur, designer donates to cancer

By Sonia Fernandez
Staff Reporter

Greenwich Academy student Amanda Hascoe has combined her love of making jewelry and love for her family into a charity event, donating the proceeds from her last jewelry show to Memorial Sloan-Kettering Cancer Center in memory of her late grandfather. He died in October.

"I feel lucky I can do something I love for a good cause," said Amanda, owner of the Amanda Leigh Collection jewelry line.

The show, held on Dec. 9, was the 16-year-old's third, but the most meaningful, for the Greenwich Academy junior. She had been making jewelry for the last show since June and was able to have about 200 pieces in different semiprecious stones and metals ready for the winter date. She sold about 90% of her pieces and raised \$14,825, all going towards prostate cancer research. Her grandfather, Norman Hascoe, was diagnosed with five different cancers, but prostate cancer was the worst, she said.

Amanda's innate resourcefulness and entrepreneurial skills helped her get the materials funded by Betteridge Jewelers in town and by SPB Gems in New York City.

"I looked up on the Internet how to write a business proposal and took it to the different jewelers," she said.

When approaching the businesses, Amanda said she showed representatives some of her pieces, handed them her business proposal and received positive feedback. Having her materials funded, she said, was important because it allowed her to give every last dollar to the cause.

Amanda began making jewelry about three years ago when she visited a few bead shops in New York City. Her passion for learning more about the business



Amanda Hascoe, 16, worked with different semiprecious stones and metals to create original pieces of jewelry, above, which she sold at her last show in December to raise money for prostate cancer research at Memorial Sloan-Kettering Cancer Center.

was cemented after she visited a family friend at her store, Stein & Blye, a jewelry distributor, in New York. Amanda said she saw all the different pieces and a different side of the business, and was really interested in continuing her hobby.

Amanda continued to make enough jewelry for her first show, which her grandmother held at her house. The response to her jewelry and the show there was positive, Amanda said, and she was able to sell a lot her pieces.

"I was only 14 and I could tell

they were all impressed... It was a weird concept for me to be asking money from people for my jewelry. That's why I decided to donate the proceeds from the last show," she said.

Amanda has been busy with her schoolwork and being a teenager, but said she always finds time to make jewelry, whether it be during study breaks or on the weekends.

She said she was motivated to work harder and faster to have more pieces ready for her last show because she knew the more

money she could raise.

Amanda said she plans to make jewelry as a hobby for a while. She has an internship with Stein & Blye this summer to learn more about the business side of jewelry. She said she doesn't necessarily want to go to a fashion design school, but would really like to learn about the business.

She told the *Post* that her jewelry making has opened up a door for a future in the business.

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Resolve to put your home on a diet, organizers say

This month, the National Organization of Professional Organizers is sponsoring its fourth annual Get Organized Month, which was initiated to raise awareness of the benefits of getting organized and of perhaps hiring a professional organizer.

Greenwich's Miriam Mennin will be part of a panel discussion, along with three other

Connecticut organizers, called "Ask the Organizer" today from 1 to 2:30 at the Cos Cob Library.

Organizing has to begin with decluttering of possessions, a home diet to slim down things filling up closets, desks, drawers, attics, basements and garages.

Here are some tips to help the organization and decluttering project:

- Make an appointment with yourself to do this and enter it in your datebook because if it's not on your schedule you probably won't find the time to do it.
- Make the appointment at a time of day and day of the week when you feel most energetic and when this appointment comes up on your schedule, keep it.
- Start decluttering in whichever room or area that is most disturbing to view. Very often, this could be a kitchen counter or dining room table that is covered with incoming mail and other piles of paper and things. Or it could be your closets or basements.
- Make sure, wherever you start,

to have a supply on hand of plastic boxes or bags. These will be filled with those items you plan to throw away, sell, donate, repair or keep, but belong in another room.

- If you are having trouble deciding with any particular item what to do with it, ask yourself, "Is it making me happy or is it useful?" If all else fails, then put it in a box with a date six months ahead and plan to open it then and see if you've missed any of these things. If you haven't, then you don't need them anymore.
- Be ruthless in your decluttering decisions; remember you want your home to be successful in its "diet" and lose some weight.

BUSINESS BRIEFS

How to get a grant

Grant writers learned tips from Greenwich resident Peter J. Flierl, president of FBT Worldwide, on Dec. 15 at the 24th Annual National Head Start Association Parent Training Conference in Indianapolis, Ind. He offered tips on grant writing and foundation research as a principal component of an integrated fund-raising program. The theme of the conference this year was "Head Start, The Nation's Pride — A Universal Model."

Mr. Flierl's presentation covered how to find foundations that support your cause, content and format of model proposals for funding, the process of seeking out and securing funding, and getting your board and your policy council actively engaged in the process.

Mr. Flierl has a master's degree in social work and more than 30 years' experience in philanthropy ranging from managing direct mail campaigns and major gifts solicitation programs to successful capital campaigns, grant writing, special events, and planned giving. His work in the health care industry created a \$2.4-million endowment for health and wellness programs in Greenwich. He is a graduate of Hobart College and received a master's in clinical social work from Louisiana State University.

ACBI increases staff

John Czel and Carol M. Rogo have joined Fairfield-based insurance brokerage firm ACBI (formerly Associated Community Brokers Inc.). Mr. Czel is now senior sales representative and Ms. Rogo is an account executive in the firm's Private Client

Group.

ACBI is a subsidiary of Connecticut Community Bank, which has branches in Greenwich and Riverside.

Ms. Rogo previously worked for Damman Insurance and later its successor, Webster Insurance in Westport, for more than 13 years. She is an accredited adviser in insurance, past president of the Bridgeport Association of Insurance Women, and received the Employee Excellence for Outstanding Performance Award while at Damman.

Mr. Czel also worked at Webster Insurance prior to coming to ACBI, where he will work with its corporate clients and be responsible for new business development.

Antares gets honor

Antares Investment Partners, a real estate development and private equity firm based in Greenwich, was recently honored by the March of Dimes for its ongoing and significant support of the organization and its mission to give every baby a healthy start.

This year, Antares' co-founders Joseph P. Beninati and James P. Cabrera were recognized by the March of Dimes Connecticut chapter at an awards breakfast honoring people and companies whose commercial real estate activities have significantly enhanced the local community. The event raised more than \$530,000 for the March of Dimes, the largest amount raised to date at a real estate event held by the chapter.

"Joe Beninati and James Cabrera exemplify 'doing well to do good' in the community, and their generous support of the March of Dimes reflects their desire to give all families and babies a healthy start," said Julie Fronckowiak, state director of the March of Dimes Connecticut chapter.

Over the years, Mr. Beninati and Mr. Cabrera have supported the work of organizations in the Stamford/Greenwich area, including the Starlight Children's Foundation, the Greenwich YMCA, Robin Hood Foundation, Greenwich Hospital, Rockin' for a Reason to benefit the Norwalk Emergency Shelter and Stamford Shelter for the Homeless, Kids Our Future, and most recently, CTE Inc., the Community Action Agency for the Greater Stamford area, which provides youth educational programs with an academic, recreational and social focus.

"Antares' giving program further builds on our dedication to the community in which we live and serve," Mr. Beninati said. "It is our mission to provide the means necessary to those organizations that will, in turn, serve the greater good of the local region."

In hall of fame

Bob Lederer, a longtime resident of Greenwich, has been named a 2008 inductee to the Promotional Products Association International (PPAI) Hall of Fame, the highest distinction the industry bestows on its professionals.

Chosen by nomination from other members of the promotional products industry, Mr. Lederer is recognized for his contributions to PPAI and the industry in addition to his long-term involvement. He will be honored at the induction ceremony during the awards presentation and dinner at The Promotional Products Association International Expo Jan. 16 at the Mandalay Bay Events Center in Las Vegas, Nev.

"Robert Lederer exemplifies the best our industry has to offer," said Steve Slagle, PPAI president and chief executive officer. "He is a highly successful leader in his field, and has made a com-

mitment to reach out to those around him in both his personal and professional life to educate, mentor and elevate the industry as a whole. His vision, creativity and generosity have set him apart as a leader in the industry. He is a worthy member of an exclusive club, the PPAI Hall of Fame."

Mr. Lederer has served on PPAI and Specialty Advertising Association International boards, the PPAI Legislative Task Force, numerous PPAI committees and has made contributions to regional associations. For six years he has been an active member of the PPAI Speakers Bureau, representing the industry at various Rotary clubs and university marketing classes. For 23 years, Mr. Lederer has served as the only United States member of the International Partnership for Premiums and Gifts and was the 2001-02 president of the partnership.

New chairman chosen

Paul C. Settelmeyer of Greenwich was named chairman of the South Western Regional Planning Agency at its annual meeting Jan. 7. The agency elected two new officers and two new members to its executive committee for 2008 and re-elected its vice chairman, secretary and two other members.

Established in 1962, SWRPA provides a variety services to its member towns, including regional land-use planning, administration of state homeland security grants and transportation planning. The agency is governed by a 22-member board appointed by the various chief elected officials, representative town meetings and planning commissions of its member municipalities, which are Greenwich, Darien, New Canaan, Norwalk, Stamford, Weston, Westport and Wilton.

For more, visit Swrpa.org.

Greenwich ENTREPRENEURS

Each week the *Greenwich Post* highlights a local entrepreneur in conjunction with *The Greenwich Entrepreneurs Show*, a radio show on AM 1490 WGCH, Fridays at 9:30 a.m.

This week's guest is **Roy Nevans**.

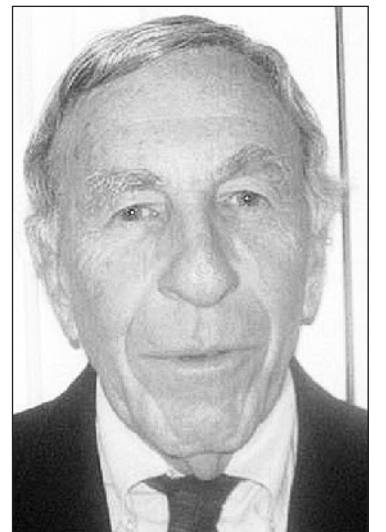
Name: Roy Nevans
Occupation: President/CEO
Name of business: Royco International Inc.

Address of business: 1177 High Ridge Road, Stamford

Inspiration for entering the field: I moved back to the United States from London, England, in the mid 1980s. In 1991, we started Royco, an international marketing company, with a primary emphasis on exporting U.S. products to Asia and Latin America. Previously, Europe was my main marketing area. We concentrated our sales efforts to the local affiliates of the large multi-national companies.

What's new: We continue to expand our sales to the multi-nationals, but, as they consolidate more and more, we are expanding sales to the large local companies that are growing in sales in the various foreign markets. We are also expanding our wine division, and we are resurrecting our theatrical division, which was very active before we started Royco in 1991.

Contact: 321-1296 or 952-6963; roycointl@att.net; roy@roycointl.com.



Roy Nevans

Tune in to WGCH tomorrow for more.

■ Send ideas for *The Greenwich Entrepreneurs Show* to GEGuest@hotmail.com.