

SPOTLIGHT

BUSINESS SUCCESS

Jasco Products Company hires director of sales operation

Jasco Products Company, GE licensee of consumer electronic accessories, computer accessories, home electric products, personal



security and surveillance products, announced the recent hire of Judy Schellenger as the director of sales operations.

Schellenger will be responsible for sales and contract administration. She brings years of experience in contract administration and finance to Jasco working with such industry giants as Citgo, Georgia Pacific and Colgate. Schellenger attended Tulsa Community College and the Dartmouth School of Credit and Financial Management where she received her Certified Credit Executive designation.

She currently lives in Oklahoma City with her husband Gary and children Larry, Beth and Sarah.

HAPPENINGS

BUSINESS EVENTS

Powerful Opportunities for Business Women, a workshop designed to inform women business owners how to make their business more visible to Fortune 500 and other corporations, will be from 11:30 a.m. to 1 p.m. Feb. 12 in the Colloquium Room at Presbyterian Health Foundation Conference Center, 655 Research Parkway, Suite 100, Oklahoma City. Cost will be \$6 per person and will cover lunch. To register, visit www.ruralenterprises.com or call 319-8190.

The Small Business Council will host a workshop from 9-11 a.m. Feb. 12 at the Edmond Area Chamber of Commerce. Cost is \$15 for members.

Edmond's Nick Massey is sponsoring a program featuring economist and best-selling author Harry S. Dent Jr. at 7 p.m. Feb. 17 at the Cox Convention Center in Oklahoma City. Admission is free but reservations are required. Space is limited to 1,500. Tickets can be requested by calling 800-337-6108.

CAREERS

TIPS

How to avoid paper clutter in your home

Tips for avoiding clutter in the home office:

- Pay bills online when possible.

- Develop a system for tackling mail as soon as it arrives. Shred unnecessary papers. Immediately sort the rest of the mail into items that will need attention, such as bills to pay or invitations to respond to, and items that need to be filed, like bank statements or paperwork related to a health insurance claim.
- Store cards that



DREW HARMON | THE EDMOND SUN

The Piazza Shoppes recently opened on Kelly just north of Danforth.

Experts: Local retail market in slight decline

BY COURTNEY CRAUTHERS

THE EDMOND SUN

Edmond's retail market slowed down a little in 2008 and experts expect that trend to continue throughout 2009.

"The financing climate is not conducive to building projects, in particular retail projects," said Jeff Norman, president of JAH Realty. "It's hard for people to borrow money to buy shopping centers right now. I would be surprised to see a lot of new developments (in 2009)."

According to 2007 and 2008 Retail Permits Reports released by the Edmond Economic Development Authority, building permits for retail in 2008 totaled \$12 million. This compares with more than \$19 million in 2007.

Norman said the 2008 completion of Lowe's at Kelly and Covell was significant and helped skew the 2008 numbers up higher than what they would have been. According to the 2008 Retail Market Report released at the 2009 Edmond Economic Preview, Lowe's was issued a \$6 million permit, accounting for about

half of the total in issued permits for 2008.

Toni Weinmeister, EEDA spokeswoman, said there were some major projects in 2007 that accounted for such a high number, including a \$3.3 million permit issued to Comfort Suites and a \$1.1 million permit issued to SpiritBank.

There also was a slight increase in the amount of vacant space in Edmond's shopping centers. The rate rose from about 7 percent in 2007 to about 10 percent in 2008.

Despite some slowdown, there still were some significant developments completed in 2008.

"People still want to develop here, it's just getting the funds to do it," Weinmeister said.

Construction on both the Piazza Shoppes, at Danforth and Kelly, and Timberland Crossing, at 33rd and Interstate 35, were completed. Piazza Shoppes is comprised of a total of 14,527 square feet and Timberland Crossing is comprised of 19,160 square feet.

Bridges at Spring Creek, at 15th Street and Bryant, is one project under construction for 2009, which will total 40,800 square feet.

Edmond's 2008 retail transactions totaled \$41.9 million compared to \$117.8 million in 2007.

However, the 2008 transactions did not include the Dec. 22 sale of **The Kelly Centre property, 610 S. Kelly, by Kelly Centre LLC. The 43,000-square-foot multi-tenant shopping center sold to Kelly Centre Properties LLC for \$3.35 million.**

Lee Bollinger, NAI Sullivan Group, handled the transaction for the seller and now manages the leasing of the property. He said there currently are three to four spaces vacant in Kelly Centre.

"I get two to three calls a day on leasing the property," he said.

A few of the current tenants include Bank of Nichols Hills, Criter Domes Via Fabrica and Edmond Learning Academy.

Bollinger said the new owners are local and have been in the hotel and motel business. He said they plan to upgrade the property's landscaping and redo signage.

The owners also bought 4 acres of land behind Kelly Centre, which they hope to develop sometime in the future.

9 points of advice for 2009

Predictions for the economy are always dicey. Instead, I continue to advocate making well-thought-out decisions. Following are nine points of advice to help you make good decisions in the year ahead:

- Take a deep breath. Let's face it, 2008 was horrible and there was really no place to hide. No one can say for sure, but there could well be some days/weeks during 2009 that feel similar to the last quarter of 2008. But ultimately, I believe the market will be 10 percent to 15 percent higher by the end of 2009.

- Pay attention. Many friends and others have told me that they haven't even looked at their statements since October. As a planner who relies on giving advice based on all the data, hearing such comments makes me cringe. Take a look under the hood to see if anything needs to be repaired, or if any parts need to be replaced.
- Diversify. I have heard pundits say that diversification failed investors in 2008. While I understand the gist of the comment, I don't agree with it. Had one invested mostly in financials, the damage could've been a lot worse; or had one ramped up exposure to energy stocks in May-June, the damage could've been much worse. While the system failure made diversification much less attractive than own-

ing cash, diversification still worked with regard to benchmark comparisons. It is important to note that because of the many asset class dislocations in Q4 2008 and the ensuing economic slowdown, a diversified portfolio looks much different than it did just a few months ago...but diversification does work assuming you prefer to avoid train wrecks and can enjoy life without hitting home runs.

- Use the right measuring stick. It could be especially difficult after 2008 to make investment decisions with a two- to five-year time frame, but it is important

nonetheless. Otherwise, the fatigue from a rough 2008 could encourage investors to assume that 2009 will be similar. There may be some gut-wrenching moments in the new calendar year, but barring an outright depression, most of the damage has been done to the financial markets.

- Be nimble. While volatility was basically absent during December, it could return during parts of 2009. Use big swings to either increase or

decrease exposure to asset classes that become oversold or overbought.

- Think outside the box. The old rules of diversification simply amongst stocks and bonds don't work as well as they used to. When the time and circumstances are right, include other asset classes such as non-traded real estate, commodities, high yield fixed income instruments, etc.

- Delay retirement or go back to work. There is no candy coating here. These have been tough times, and there surely will be some more tough times. Obviously not everyone needs to heed this advice but if your retirement security is hinging on a goldilocks economy and stock market, it only makes sense to work on things you can control. If already retired and going back to work is not an option, then cut back on expenses to avoid draining your portfolio too early.

- Plan before making big decisions. Undergo a thorough retirement needs analysis before turning in your retirement paperwork, or talk with your financial adviser/CPA before making large purchases.

- Did I mention take a deep breath? Refer back to point 1.

B. SCOTT LOGAN is a financial planner in the Edmond area.

BUSINESS

IN BRIEF

Heartland Golf Expo soon to arrive at State Fair Park

The annual Heartland Golf & Travel Expo presented by Winstar Golf Course will be Feb. 13-15 at the Centennial Building at State Fair Park.

This year's expo will feature the return of some popular features from the past, including the \$10,000 putting contest sponsored by Fairfax Golf Course and Hooters. Also, many major manufacturers will be demonstrating their equipment at the 100-foot indoor range. For a complete schedule, visit www.southcentral-golf.com.

Tickets for the expo are \$8 at the door but look for discount coupons online at www.southcentral-golf.com. Children 17-years and younger are free of charge. All entrants will receive a year subscription to Golf Digest simply for registering.

Concessions are available and the Hooters girls will be making appearances on Friday from 2-4 p.m. and Saturday from noon to 3 p.m. Show hours are Friday 11 a.m. to 6 p.m.; Saturday 9 a.m. to 6 p.m.; and Sunday 10 a.m. to 3 p.m.

A few booths remain for exhibitors. For more information about reserving a spot, call 918-280-0787.

Former Oklahoma corporation commissioner takes the helm at AWEA

Denise Bode, a former Oklahoma Corporation Commissioner, recently became CEO of the American Wind Energy Association (AWEA). Bode succeeds Randall S. Swisher, who is retiring after a 19-year stint with AWEA.

Bode, who was CEO of the American Clean Skies Foundation, served nine years on the Oklahoma Corporation Commission and was active in bringing commercial wind power development to the state.

Mercy Screens ER patients for substance abuse

After receiving a \$50,000 grant from the Oklahoma Department of Mental Health and Substance Abuse Services, Mercy Health Center has screened more than 600 ER patients since last fall for substance abuse. Not only is Mercy the only hospital in the state taking preventive measures, it's one of only a handful in the nation doing so.

"By intervening early, we can have a significant impact on people who are struggling with drug and alcohol problems," said Gary Parker, PhD, MS, BSN, Mercy's research lead. "In an ER setting, people are focused on their health, and they are much more likely to hear and act on any advice they receive. It's a critical teaching moment to help reduce drug and alcohol abuse in our state."

Known as Screening, Brief Intervention, and Referral to Treatment, SBIRT shifts the emphasis to alcohol and drug users the traditional system has largely ignored — those who consume more than medically accepted limits but are not yet dependent.