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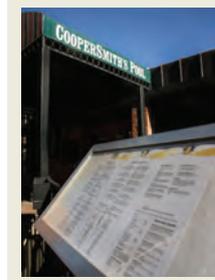
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Northern Colorado BUSINESS REPORT

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Mutiny in the kitchen

Minimum wage rules pit front, back of house

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Weld natural gas on downward trend

County second for well permits but more for oil

By Steve Porter
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WELD COUNTY — Long known for its rich petroleum reserves, Weld County is slipping in its natural gas production and may drop to the No. 4 county in the state for gas production by year's end, according to fig-

ures from the Colorado Oil and Gas Conservation Commission.

Weld held the No.1 position in the state for natural gas production for years but in 1999 slipped to No. 2 behind La Plata County in the southwestern corner of the state. In 2004, Garfield County in the northwest pushed Weld to No. 3.

This year, Las Animas County in the southeast part of the state is pressing Weld for the No. 3 production slot and may grab it by year's end, according to production figures through a portion of September.

That's not to say that Weld

County isn't still one of the busiest areas of the state when it comes to drilling activity. Perched above the Denver-Julesburg Basin — one of the most productive oil and gas basins in America — Weld continues to be second only to Garfield for the total number of drilling permits taken out each year.

The oil and commission compiles its figures from monthly production reports from drilling companies. Tricia Beaver, hearings manager for the commission, said reports often come in late and there can be a lag time of a few months before the fig-

ures are solidified for a particular month.

Through June, Weld and Las Animas counties were running neck-and-neck, with Weld producing 56.3 million MCF (thousand cubic feet) of natural gas and Las Animas producing 54.6 million MCF.

Weld natural gas production peaked in 2003, at 198.2 million MCF, but since then has steadily ebbed, according to the COGCC.

Beaver said Weld continues to be a prime source of natural gas and particularly oil, but other counties are

See WELD GAS, 37

Gas prices dip to near E85 levels

Slump in demand narrows price gap between two fuels

By Steve Porter
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A slide in the demand for gasoline in recent months has resulted in the price of unleaded at the pump dipping below \$2 for the first time in years and nearly equaling the cost of E85 corn-based ethanol.

The price difference at the few stations in Northern Colorado that sell both unleaded gas and E85 was about 10 cents per gallon on Nov. 13. Normally, the price advantage for E85 is closer to 50 cents or more.

That difference has been an incentive for consumers to buy flex-fuel vehicles designed to use either gasoline or E85, a move encouraged by the ethanol industry to stimulate automakers to produce more flex-fuel vehicles and for more stations to offer the fuel.

But the current situation is giving corn industry observers and ethanol producers some cause for concern.

Mark Sponsler, director of Colorado Corn in Greeley, said E85 as an alternative fuel only becomes truly competitive when the price of a barrel of oil is \$60 or more. With oil selling for around \$60 per barrel or less recently, that competitive advantage has begun to erode.

The situation was exacerbated for ethanol producers last summer when the price of corn topped \$6 per bushel, Sponsler noted, but has since slid back down to a little over \$3 per bushel.

"Ethanol producers still digesting

See E85, 29

Election reactions

By Kate Hawthorne
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Results of Nov. 4's election were a mixed bag for Colorado businesses.

Most employers sighed in relief when four union-proposed constitutional amendments were pulled from the ballot at the last minute.

But the 55-to-44 percent defeat of Amendment 47 — the right-to-work issue — was a major disappointment for the National Federation of Small Business. Tony Gagliardi, NFIB's Colorado director, explained that in national member surveys a majority of respondents favor right-to-work laws, and it's an issue that the NFIB will support in the future.

Gagliardi added that although his organization supported several small business-friendly Republican candidates who were defeated, the issues that concern members most stay relatively consistent — affordable health care, protection from frivolous lawsuits, taxes and the like.

See BUSINESSES, 28



Steve Porter, Northern Colorado Business Report

NOT MUCH DIFFERENCE — Dipping gasoline prices in recent weeks have resulted in not much difference between the price of E85 ethanol and unleaded gasoline, as shown in Fort Collins on Nov. 13.



Kai Staats takes Terra Soft Solutions to next level

Acquisition by Japan's Fixstars opens world to Loveland developer

By Kristen Tatti
ktatti@ncbr.com

LOVELAND — In its 10 years, Terra Soft Solutions Inc. went through a few transformations, but its most recent could be the biggest.

The company is the developer of Yellow Dog Linux, an open-source operating system also known as YDL. In its early years, Terra Soft focused on supporting the Apple Macintosh platform and became the only company licensed by Apple to resell its computers with Linux pre-installed.

However, that all changed when Apple announced it would move from the PowerPC processor to Intel.

Terra Soft reacted quickly to develop a niche in the Cell processor market, leading to stronger ties with IBM and Sony. It also led to the latest chapter in the Terra Soft saga.

On Nov. 11, Tokyo-based Fixstars purchased Terra Soft, forming subsidiary Fixstars Solutions. The companies have not released financial details of the transaction, but Terra Soft founder Kai Staats will stay on with Fixstar as chief operating officer.

Staats hit the ground running after the acquisition — or rather kept running. Just days after announcing the acquisition, he

was off to the SuperComputing 2008 conference in Austin, Texas, along with his co-workers, new and old.

Staats took a little time out of his busy schedule for an e-mail interview with the *Business Report*.

NCBR: Has acquisition always been a possibility for Terra Soft? Have you entertained previous offers?

Staats: The potential for acquisition is about being willing to sell, yes, but more importantly about someone wanting to acquire. Some companies are built to be sold, an acquisition the most common exit strategy. While I was open to the possibility of selling Terra Soft, and had entertained two conversations twice in Terra Soft's history, it was not until working with Fixstars and Miki-san (Satoshi Miki, CEO of Fixstars) that this became a real opportunity.

NCBR: What was Terra Soft's relationship with Fixstars prior to the acquisition?

Staats: Fixstars had for the prior two years used Yellow Dog Linux in their work with IBM, Sony and their systems which use the Cell Broadband Engine microprocessor.

NCBR: Was selling the company a difficult decision to make?

Staats: Not at all. A risk, yes. But a difficult decision, no. The timing was right. The acquiring company was a good fit. But most important, I was ready to let go because I recognized that through the acquisition my team and our product line would be accelerated beyond the level that we would otherwise continue on our continued path.

NCBR: How will your role/responsibilities change as the COO of Fixstars?

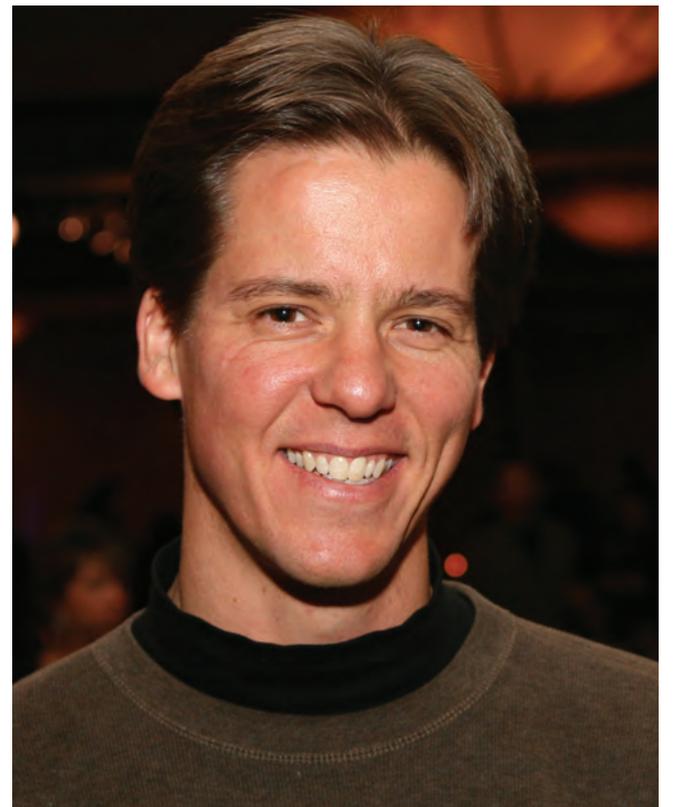
Staats: Very similar to what I was doing as CEO, actually, but with opportunity for more focus on key customer relations and systems integration and knowledge sharing between our North American and Japanese offices.

NCBR: The Fixstars Solutions subsidiary is headquartered in San Jose. Is that office already set up?

Staats: While working through the due diligence of the acquisition, we were also busy establishing the new company in San Jose. There are no permanent employees in that office location yet, but that team will be built in 2009. My team remains as we were with Terra Soft in Loveland, with home offices in Montreal, Quebec and Victoria, B.C.

NCBR: What does this acquisition mean for you and the Terra Soft team?

Staats: With the offering of a complete ecosystem — meaning hardware, operating system, and optimized applications — we will be focused on deliver of turnkey, vertical market solutions such as medical imag-



Courtesy Kai Staats

ing, industrial inspection, and financial modeling. This is the best means by which we can deliver systems built upon the Cell processor, which otherwise presents a challenge to many code developers due to the rather immature, multi-core programming paradigm and associated tools.

See TERRA SOFT, 36

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THE EYE

Next 'X' prize idea: Renewable energy fund

We all know about the original "X Prize," awarded in 2004 to a consortium for building and flying the first private space ship. Their success garnered \$10 million from the St. Louis-based X Prize Foundation.

Get ready for the next X: The foundation has thrown down a challenge to maximize the potential of renewable energy and unplug from foreign oil.

Boulder resident **Ken Beitel** has picked it up. Beitel prepared a two-minute pitch, a video production on YouTube, for his idea: A retirement fund composed of share holdings in renewable energy companies.

He figures it would grow to \$10 billion with corporate participation and employee investment through a 401(k) system.

"Unfortunately, my 'invest renewable' prize idea was not selected (to be one of the three finalists)," Beitel told the Eye. "But I still think it's an excellent concept, and I'll continue to pursue it."

Beitel, a computer systems analyst and documentary film producer — he did "Grizzlies of the Canadian Rockies" for the Discovery Channel — remains undaunted.

His next pitch will be to the Obama transition team Web site, where ordinary people have been invited to submit innovative ideas for changing the way things work.

"Maybe it will get some attention there," Beitel said.

GGP would likely shed Fort Collins' Foothills

Retail expert says mall could be on company's cut list

By **Tom Hacker**
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FORT COLLINS — If Foothills Mall owner General Growth Properties Inc. slips into bankruptcy, as market analysts predict, it's unlikely that Foothills Mall in Fort Collins would be among the "plums" that the company would like to keep.

That's the assessment of a retail property valuation specialist who has a keen eye on General Growth's Colorado holdings that also include the Park Meadows Mall in south metro Denver, the Chapel Hills center in Colorado Springs and

the Southwest Plaza Mall in Littleton.

"If they chose a restructure bankruptcy (Chapter 11), they would want to keep the plums, or at least some of them," said Brad Weiman, managing director of the Denver office of Integra Realty Resources, a national appraisal and valuation consultant for the retail industry. "It's not likely that Foothills Mall falls into that category."

Other retail analysts said that a bankruptcy outcome could work another way, with the company being forced to sell off some of its prime holdings. General Growth already has laid plans to sell the 2 million-square-foot Fashion Show Mall, the Grand Canal Shoppes and the Shoppes at Palazzo — all on the Las Vegas Strip — to offset \$900 million in debt due on Nov. 28, almost all of it secured by those properties. Another \$4 billion in debt obligations looms before the end of 2009.

"Obviously, GGP is not going to be carrying

all its properties into the future, no matter what solution they arrive at," said a real estate industry analyst for a New York investment house, who asked not to be identified. "This company is bound to be a shadow of its former self, if it exists at all, when it emerges from this."

General Growth remains the nation's second-largest shopping mall owner, with 240 properties in 44 states.

Shares, ratings slide

In mid-November, GGP's already-bleak financial picture became even darker with three developments within a week contributing to the assessment a bankruptcy was near:

- The company's share price fell to 24 cents, a 99 percent drop from its 52-week high of \$49.79.

- Standard & Poor's dropped GGP from its S&P 500 index after more than a decade.

See GGP, 17

F O C U S



Courtesy Colorado State University

KNOWLEDGE TRANSFER — Barry Beaty, a professor and researcher in CSU's Microbiology, Immunology, and Pathology department, discusses the influence of a species mosquitoes in infectious disease transmission with graduate students and a research associate at the university's Center for Environmental Toxicology and Technology Arthropod-Bourne Infectious Disease Laboratory. Beaty serves as the chief scientific officer of Supercluster MicroRx, which is focused on getting infectious disease lab technologies into the market.

CSURF rides new wave of tech transfer successes

Research foundation has grown, adapted to serve university needs

By **Kristen Tatti**
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FORT COLLINS — In a few short years, the 67-year-old Colorado State University Research Foundation has undergone a huge transformation.

The not-for-profit organization was founded in 1941 as the Colorado A&M Research Foundation with the mission to support the

university system through technology transfer, real estate acquisition and management and financing buildings and equipment.

"Those are the three services we've been providing to Colorado State since CSURF's inception," said President and CEO Kathleen Henry.

The mission has not changed, but the structure of CSURF today is hardly recognizable from its form a couple of years ago. CSURF still seeks to help the university through the same three avenues, but the organization has sprouted several subsidiaries — including for-profit ones — in an effort to enhance its benefits to the university and the community.

In 2006, CSURF had about six employees, a

See CSURF, 18

Local banks see little to cheer about in election

By **Kristen Tatti**
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The banking industry is likely facing a lot of changes in the coming year, as federal regulators are already moving to tweak and revamp the rules that govern it, but who is in the White House might have little impact on most of Colorado's banks.



The results of the recent election bode differently for different segments within the banking industry, explained Barbara Walker, CEO of the Independent Bankers of Colorado. The ICB, and its national counterpart the Independent Community Bankers of America, advocates for community banks. Walker said that the results of the presidential race would have little impact on her members.

"To an extent, it doesn't matter who has won in Congress or the presidency," she explained. However, she added that there is concern in the banking industry about several policies that President-elect Barack Obama has raised, including bankruptcy cram-downs and any foreclosure moratorium. Overall, she is concerned about any policy that will change loan terms without consent of the lender and worries that perceptions that the banking community is not already trying to help its customers will push legislation in that direction.

"We can't survive without consumers buying our products and services," she said. "We're all in this together."

Regardless of whether Democrats or Republicans controlled Washington, the government's focus in the banking industry has been firmly set on Wall Street, not Main Street. Walker feels the only reason that community banks have not been totally ignored is because of organizations such as hers.

"There is always an assumption that it will just trickle down," she said. "To me, that's a continuing battle in Washington."

Locally, the ICB was happy to see

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Higher ed not disappointed over Amendment 58 defeat

By Steve Porter
sporter@ncbr.com

A proposed amendment to the Colorado constitution that would have collected about \$300 million annually from oil and gas drillers to help students from low and middle-income families pay for college went down at the polls by a nearly 3-2 margin.



And intended recipients of the money that would have come through increased enrollments at Northern Colorado's biggest institutions of higher education say they didn't have any high expectations for the increased enrollments that Amendment 58 might have brought.

"The way the proposal was laid out it was too raw for us to do any numbers," said Robin Brown, vice president of enrollment and access at Colorado State University. "There just wasn't enough information for us to predict anything."

"We were worried about how it would get implemented because it was just too cloudy to do any predictive modeling," she said, adding, "We didn't think it would pass."

Tobias Guzman, director of enrollment at the University of Northern Colorado, said UNC supported Amendment 58 but was not disappointed it did not pass.

"At UNC we're always looking for ways to make student access a reality," he said. "We're not resting on the fact that 58 did not pass but we're taking proactive measures to see what is the right process for students to attend UNC."

Guzman said UNC is always trying to increase its enrollment and access to those seeking higher education training, with about 80 percent of the student body receiving some kind of financial aid

through work-study and scholarships.

He said UNC, which has about 12,000 students enrolled this fall, has the capacity to increase its enrollment by 2,000 students and is working aggressively to do so. But he acknowledged that won't be happening with Amendment 58.

Tax was concern

The proposal, which was backed by Gov. Bill Ritter, would have ended an exemption in the amount of severance tax paid by the oil and gas industry, increasing the industry's tax by about \$300 million per year.

The oil and gas industry spent about \$12 million to defeat Amendment 58 with an advertising campaign that suggested that Coloradans would pay higher taxes if the measure passed. Backers of the failed proposal spent less than half that amount.

Dan Hopkins, spokesman for Coloradans for a Stable Economy that defeated Amendment 58, said he believed voters were put off by the word "tax."

"I think anytime you have a tax question on the ballot voters will weigh the benefits against the tax increase and if they don't see the benefits of it, they'll reject it," he said.

Hopkins said the fact that the proposed amendment would have allocated money to other projects besides higher education assistance "raised some questions" in voters' minds. About 40 percent would have been allocated to wildlife habitat and renewable energy projects.

Hanging over everything, Hopkins said, was an uncertainty about what might be the impact on an industry that provides more than 70,000 jobs in the state.

"It's probably one of the few sectors in the state that's actually prospering right now," he said. "I think voters did consider that, with the economy in the tank, was it worth tampering with one of the prosperous parts of the economy right now."

C O R R E C T I O N S

The Garden Room Inc., which opened earlier this year at 697 Denver Ave. in Loveland, was overlooked for the list of Largest Conference Facilities found in the 2009 *Event Planning Guide*. With a capacity of 388, it would have placed 31st.

The *Business Report* will correct any errors that appear in its pages. To suggest a correction or clarification, please contact editor Tom Hacker at 970-221-5400, ext. 223, or e-mail him at thacker@ncbr.com.

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Wind-power industry braces for financial downturn

Production slowdown could be in order after record year for wind

By Kristen Tatti
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The trickle-down effect from the turmoil in global financial markets is showing signs of seepage into the renewable energy sector, with firms such as Vestas Wind Systems bracing for slower-than-expected growth.

While announcing its third-quarter results, Vestas acknowledged that it was being cautious about the current conditions. The company has infrastructure and resources in place to meet demand for revenue targets about 15 percent higher than the anticipated \$9.1 billion in revenue next year.

"Due to the lower-than-planned rate of utilization of the organization in 2009, a number of new employments have for the time being been postponed, but these are expected to resume as soon as the present credit squeeze decreases," the company announced.

Colorado has several Vestas projects in the works in addition to the existing turbine blade factor in Windsor — two factories in Brighton to manufacture blades and nacelles and the world's largest wind-turbine tower manufacturing facility in Pueblo. Fortunately, the current postponement of some hiring is not likely to have an

impact in the state.

The U.S. market is one where the Danish firm is focusing much of its growth; Asia is another. Peter Wenzel Kruse, senior vice president of group communications, said that by 2010 Vestas will grow its U.S. employment to 4,000 from the 1,300 it employs today. In addition to the 650 employed in Windsor, the Brighton and Pueblo facilities are expected to bring about 1,900 jobs to the state once they are fully operational.

"In the past 12 months, we've added almost 5,000 people," Kruse said. Right now, the company employs 19,330 globally. Going forward, at least for the near-term, growth will not be at such a breakneck pace."

Strong U.S. market

While demand for Vestas components could dip as wind-farm development slows, "the U.S. market is not dead," Kruse said. On the contrary, he said he expects it to be one of the strongest for the company, even though it will be slower than the company was projecting a couple of months ago. For the third quarter, U.S. megawatt deliveries were actually down by about 28 percent compared to the same period last year.

"This industry is capital-intensive and labor-intensive," he said. "Short-term, yes, there is a slowdown."

The company has not seen any orders canceled, but is preparing for slowed spending during the next year. The company's financial performance so far this year has

been positive, but what has happened to its stock price is a clear indication that Vestas is exposed to outside forces.

In its third quarter, Vestas reported revenue of more than \$2.2 billion — up 53 percent from the previous year. It's not often that a 53 percent increase disappoints, but the Vestas revenue did miss expectations and followed weeks of the company's stock price declining — down about 63 percent since the year's high of 700 Kroner or about \$119 per share. The company has attributed the stock tumble to public perception and worry, rather than to any problem with Vestas.

"This is not a start-stop company," Kruse explained. "We are robust, but not immune."

The sentiment carries through the industry, including companies that work with Vestas. Fort Collins-based Spirae Inc. develops smart grid technology that is necessary for integrating various sources of energy into useable electricity. The company often works on projects with Vestas.

So far, Spirae hasn't been hit by the credit crunch, according to CEO Sunil Cherian. Most of the contracts the company is working on now are multi-year projects, and the company has been able to obtain credit for its short-term cash-flow needs.

"We are mainly concerned about our target customers postponing or canceling renewable technology and smart-grid projects until the economy improves," Cherian said. He added, though, that the industry is only likely to see a temporary slowdown.

Record year for wind

"The current situation is affecting all companies in the country right now," said Julie Clendenin, a spokeswoman for the American Wind Energy Association.

This year is on pace to set a record for the U.S. wind industry. AWEA is forecasting that about 7,500 megawatts of wind energy production will be installed this year, up from 5,249 megawatts in 2007. At the same time, the organization is seeing a lot of variables going into next year.

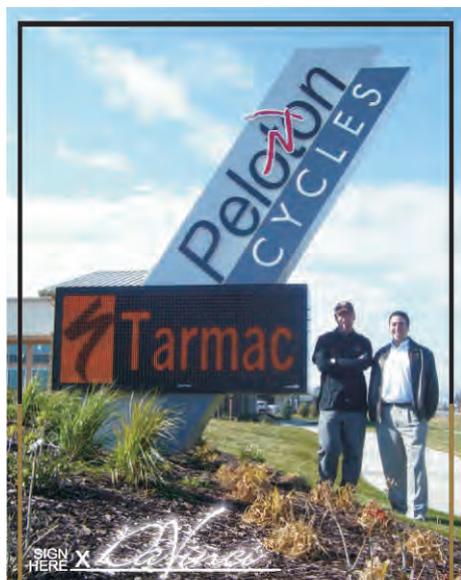
"We're not making any predictions about the 2009 markets because of all the uncertainty," Clendenin said.

In addition to the uncertainty of the traditional credit markets, the industry is also watching for the extension of the Production Tax Credit program that is set to expire on Dec. 31, 2009. The industry is hoping for a long-term extension rather than the short-term ones that have been used to keep the incentive alive since it was established in 1992.

"There are certain companies out there that are very concerned about the situation," she said.

At the same time, the energy industry is in a good position, strategically. Clendenin pointed out that investments are still being made, especially in Colorado. There are at least 50 manufacturing facilities that were opened, expanded or announced in the United States during 2007 and 2008.

"The industry is not at a standstill," she said. "We're still moving forward."



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Erin Toll's war on mortgage fraud rolls on

Five Greeley brokers are the latest targets in enforcement blitz

DENVER — The Colorado Division of Real Estate, under the direction of agency head Erin Toll, is racking up some big numbers in its campaign to stamp out mortgage fraud through its investigations of appraisers, lenders and brokers.

The recent crackdown reached a crescendo in late October when Toll's agency announced the results of a far-reaching investigation involving a metro Denver brokerage called Broker One Real Estate Professionals.

State investigators say that Broker One's partners served as a referral source linking buyers and sellers in a scheme that led to \$8 million in kickbacks to Broker One and the buyers, most affiliated with an investment group called Synergy 2002 REI. Of the 105 homes in a swath from Castle Rock to Greeley totaling \$41 million in transactions, 88 have fallen into foreclosure when the buyers walked away after receiving kickbacks from inflated sale prices, the



REAL ESTATE
Tom Hacker

state alleges.

The five Greeley brokers who were involved in the transactions have all vigorously denied any wrongdoing. They include Curtis Sears, principal in Landmark Communities LLC and Landmark Real Estate, and Ron Kohl, Brook Roder, Lani Alexander Carwin and Jeremy Johnson, all of whom are now employed by Re/Max Alliance Real Estate's Greeley office. In June 2006, when the alleged fraud scheme spread, Kohl was managing broker of Re/Max Optimum Group in Greeley and Johnson was a broker with Sears' company.

Roder, Carwin and Kohl are now represented by Boulder lawyer Oliver Frascona, widely acknowledged as the top real estate lawyer in Colorado, who has sometimes been a critic of Toll's zealotry in pursuing brokers in mortgage fraud cases.

"I really respect Erin Toll, and think she's doing a good job. We've got to clean up this industry," Frascona told the *Business Report*. "But what I've said is, Erin's getting a few porpoises in with the tuna. It's our job to represent the porpoises. We're trying to defend good people."

Other real estate agents, learning that Frascona was now enlisted in defending three of the Greeley brokers, have told the *Business Report* that his acceptance of their cases is significant, and could reflect weaknesses in the state's cases against them.

Sears, likewise, has hired to represent him Michael Plachy of the Denver law firm Rothgerber Johnson & Lyons PC, another

real estate heavyweight and critic of Toll.

Toll referred questions about the investigation and the Division of Real Estate's processes to investigations director Marcia Waters. She said that the workload her staff has shouldered since mortgage fraud investigations had ratcheted upward had delayed some of the communication between her agency and the brokers who are targets of investigations.

"We have a lot of very dedicated staff here, and they're willing to stick with it during this period," she said. "But we're understaffed, and working under a hiring freeze."

Since the investigation pace increased during the past year, especially following Toll's arrival at the real estate division in mid-2006, the agency has swamped the Colorado Attorney General's Office with referrals of cases they regard as being criminal in nature.

"We have 80 cases currently assigned to the Attorney General's office," Waters said. "For some of the least complicated of those, they've been getting notice of charges done in about six months. But for some of the more complicated cases, such as the ones we're talking about, it can take a year or longer."

Homebuilder woes mount

One prominent Colorado homebuilder bankruptcy, and the decision by another to close its offices and go "virtual," are underscoring the toll that the housing slowdown is taking on even the most successful play-

ers in the sector.

In early November Denver-based builder Village Homes filed for Chapter 11 protection. A few days later, Boulder County-based McStain Neighborhoods — lauded for its sustainable building practices — announced the closure of its 20,000-square-foot headquarters in Louisville. The company's 21 employees — down from more than 100 two years ago — will be mostly home-based as the company waits out the economic storm.

In Northern Colorado, Village Homes built the award-winning Observatory Village neighborhood between 2003 and 2006, with the working Stargazer Observatory as its community center showpiece. The company also has built The Village at Creekside in Longmont. McStain built High Plains Village at Centerra in Loveland, now home to 200 families.

McStain co-founder Tom Hoyt told the *Boulder County Business Report*, the sister publication of the *Business Report*, that while Colorado has one of the soundest markets in the United States it is nonetheless being buffeted by two national economic issues.

"One is the financial network implosion that has restricted credit at both the corporate and consumer level," Hoyt said. "The second is a hit to consumer confidence."

Editor Tom Hacker covers real estate for the Northern Colorado Business Report. He can be reached at 970-221-5400, ext.223, or at thacker@ncbr.com.



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Otter Products plans Impact on retail consumers

New line of cases designed to meet ultra-slim demand

As part of its move toward a larger retail presence, Otter Products LLC — maker of the OtterBox — just launched its new Impact series.

The Fort Collins company was founded in 1996 and quickly became known for its highly rugged electronics cases — aptly called the Armor line. The original OtterBoxes are waterproof, crushproof and airtight, which has proven invaluable to U.S. military personnel based in sandy locales.

The company is focused on providing protection for the latest handheld technologies — cells phones, PDAs and music players — and while the bulk of its revenue is generated from sales to business clients in various industries, the company is preparing to venture deeper into the consumer market.

Last year, Otter released a sleeker version of its device cases called the Defender series in response to customer requests for a slim-line but rugged design.

With the launch of BlackBerry Bold and iPhone 3G, on Nov. 4 Otter released its new, even slimmer Impact line. The case is still intended to protect against bangs and dings using interior shock absorbers but

competes in the “skins” market.

Currently, industry clients in sectors that combine fieldwork with high-tech equipment make up about 80 percent of the OtterBox sales. International sales are also having a big impact.

“Our export business is quite good,” Otter Products CEO Curt Richardson said. About 20 percent of the company’s product is shipped out of the country, and that percentage is growing.

Big market potential

Otter is just scratching the surface of the consumer market. Richardson explained that in the consumer electronics industry, it is the retailers — not necessarily the manufacturers — that make the product decisions.

“The relationship-building side is huge,” he explained. “It’s taken us years to build those relationships.”

Building relationships with the makers of personal electronics has been an ongoing part of Otter’s business. However, it is the new relationships with cell phone and PDA carriers that stands to make a huge impact. Otter’s cases are now featured on the AT&T Wireless Web site and will soon



TECHNOLOGY
Kristen Tatti

be added to that of Research in Motion — the maker of the BlackBerry.

“The relationships are at a tipping point,” Richardson said, adding that many were forged by the consumer-friendly Defender line.

Otter is ready for growth. During the past year, Otter has doubled its staff — now employing 67 at three sites in north Fort Collins — and will be close to doubling its revenue. In 2007, the company recorded revenue of \$5.9 million and could reach \$12 million this year.

In June, Otter underwent a big overhaul. The company structure was formalized, with department heads named and directors appointed.

“It’s been a cultural change for us,” Richardson said. “We’ve really grown up as a company.”

Poised for growth

He added that the company’s current structure is set to bring it to \$20 million but projections for 2009 are in the range of \$25 million to \$40 million. Employment growth will continue next year, albeit at a slower pace. Richardson predicts Otter will be 85 to 90 employees strong by the end of next year.

On part of the company’s structure that will not hold into next year is its office situation. Otter is bursting at its seams. Its three sites include a warehouse, a manufacturing facility and corporate offices in Old Town, where employees are scattered

among several floors in an office building.

Several previous attempts to secure new space have proved fruitless — except for Richardson’s growing experience in architectural planning. In 2005, he looked at purchasing and redeveloping a building on Mountain Avenue in Old Town, which is now being developed as a new headquarters for the Bohemian Foundation.

He also considered the FedEx building on Buckingham Street and looked into space on Vine Drive that may soon become home to the RMI2 Technology Incubator. While those options didn’t work out, Richardson is not discouraged. He is looking at two more sites — one vacant land north of Old Town and the other an existing structure off Interstate 25.

“We will make a decision in the next 90 days,” he said.

Quick idea turnaround is a specialty for Otter, which has to turn out new products at the same breakneck pace as the personal electronics industry. By January, Richardson said the company will introduce 37 new products. So far, Otter hasn’t noticed any slowdown in customer orders, but Richardson pondered the effects of an economic turnaround.

“If the economy was good, I’m not sure we could keep up,” he said.

Kristen Tatti covers technology for the Northern Colorado Business Report. She can be reached at 970-221-5400, ext. 219 or ktatti@ncbr.com.

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Online backup such a great idea, use two

No one system works 100 percent of time, so back up backups

Data backups have always been a problem for PC users. The challenge has been to reliably copy data from one's computer to some kind of data storage device — tape, a hard drive, another computer's hard drive, and so on — and then be able to retrieve the data quickly and easily when

necessary in the future. At one time the only practical way to back up large amounts of data off a PC was onto tape. But backup tape had a dirty little secret: It was incredibly unreliable. I believe these backup-tape devices bordered on a scam, in fact. They seemed to back up well enough, but when you tried to retrieve the data you would often find it impossible to recover.

After tape came various disk devices, and zip drives, and even hard drives. For a long time I would back up data onto a large hard drive, and then take it to a safe-

deposit box at the bank. But even these systems weren't great. There's the hassle of finding appropriate software, since very often decent hardware came with terrible software, getting the backup offsite to a secure location, switching backups now and then, and so on.

Wouldn't it be great if you could just turn on a backup system and it did everything for you? That's the promise of the new online backup systems such as Carbonite, iDrive, XDrive, Mozy, ElephantDrive, BackupDirect.net and others. Even Amazon's in on the game selling storage space for 15 cents a gigabyte per month, through third-party services such as JungleDisk.com.

These services automatically transfer data from your computer once a day, or even multiple times during the day when your computer is not in use. The data is encrypted and transferred onto large storage computers somewhere out there on the Internet, computers in secure locations with backup power, fire and flood protection, even intruder security, such as biometrics devices that identify people entering the facility.

I've been seeking the perfect online backup service for years, and I've used many of these services. I think I first tried using XDrive for complete backups seven or eight years ago. At the time XDrive was great for backing up a small number of files, and they claimed you could do large backups. But you couldn't; it simply did not work. A few years later I used Mozy, which, again, was great for a few files but had huge problems managing large backups.

Broadband speeds key

More recently, though, online backup services have improved greatly, and the speed of your home broadband service has increased dramatically, too. One of the weaknesses of these systems is that if you're backing up a large hard disk over a mediocre broadband service, it can take literally weeks to get it backed up; once the initial backup is done, incremental back-



GEEK NEWS
Peter Kent

ups don't take much time, and restores are fast because broadband download speeds are generally much faster than upload speeds.

I do use these services, but I'm here to warn you — regardless of all the great reviews in the computer press, these services have serious bugs. Now, I'm not naming names, but I've worked with a couple of the top services, directly with their development staff who have admitted to me that there were serious bugs.

What have I seen? Well, how happy would you be if you found that important files — such as your Outlook email — had not been backed up for weeks? Or if when you select "backup this file now" the file isn't backed up? Or if you discover that your backup system hasn't worked at all for a week due to an (admitted!) bug in the software?

Right now this software is nowhere near 100 percent reliable. I simply don't trust any of them 100 percent, so what should you do? Here are my recommendations.

- First, you should use online backup. In fact, you should use two systems. They're so cheap you could get two systems for \$100 a year, and back up at least 150GB on each service — unlimited backups in some cases. I'm currently using Carbonite and iDrive — Carbonite has no limit, while iDrive has a 150GB limit. Each costs less than \$50 a year. I use Carbonite in "instant backup mode," and let iDrive back up at night.

- Don't be swayed by how fantastic a service sounds in the magazine reviews, and go with just the best-rated one. These reviews are based on short-term use of the product, and the reviewers generally haven't been using the systems long enough to see the serious bugs.

- Once installed, get to know all the features of both backup systems; spend a few hours learning them (your data's worth the time!).

- And finally, check up on them now and then. Make sure that both systems are doing what they are supposed to do, and that your important files are being backed up.

In the words of Ronald Reagan: Trust, but verify!

Peter Kent is an e-commerce consultant in Denver. He can be reached at www.PeterKentConsulting.com or GeekNews@PeterKentConsulting.com.

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1	1	AIMS COMMUNITY COLLEGE - CONTINUING ED 5590 W.11th St. Greeley, CO 80634 970-339-6213/970-339-6564	5,921 3,327	309 317	Microsoft Suite applications, Web design, webmaster certificate, Quickbooks, Microsoft certified professional systems engineer.	N/A aimsced1@aimsced.com www.aimsced.com	Steven Kahla 1967
2	2	CSU - DEPARTMENT OF COMPUTER INFORMATION SYSTEMS 1277 Campus Delivery Fort Collins, CO 80523-1277 970-491-1618/970-491-5205	2,000 1,500	30 13	IT skills, Java and Visual Basic programming, database systems, systems analysis, operating systems, project management, Web development.	Varies jon.clark@colostate.edu www.biz.colostate.edu/depts/CIS/cis.htm	Jon Clark 1967
3	3	NEW HORIZONS COMPUTER LEARNING CENTERS 5250 Hahns Peak Drive, Suite 100 Loveland, CO 80538 970-461-0300/970-461-1955	1,300 1,350	200 Varies	Microsoft Office, Microsoft Technical Developer / Networking / Database, Adobe, Cisco, Citrix, ComTIA, CWNA, ITIL, Linux / Unix, Novell, Project Management Professional, VMware, Business Skills, Databases, Graphics / Design / Web, Help Desk, Networking, Project Management, and Security.	Varies Sales@NHColorado.com www.NHColorado.com	Mark Miller 1982
4	4	FRONT RANGE COMMUNITY COLLEGE - LARIMER CAMPUS 4616 S. Shields St. Fort Collins, CO 80526 970-226-2500/970-204-8484	934 875	121 23	Associate of applied science degrees and certificates in computer information systems, computer networking, and computer science. Non-credit classes in Microsoft Office; Web Site Design/Marketing, Intro to PC, Keyboarding, Mastercam X2, Photoshop Elements, QuickBooks, Microsoft Project, and Adobe Illustrator.	Varies by class N/A www.frontrange.edu	Michael Kupcho 1968
5	5	INSTITUTE OF BUSINESS & MEDICAL CAREERS INC. (IBMC) 3842 Mason St. Fort Collins, CO 80525 970-223-2669/970-223-2796	455 375	12 98	Word processing, spreadsheets, databases, financial software.	\$14,250 - \$30,210 info@ibmc.edu www.ibmc.edu	Richard Laub, CEO and Steven Steele, President 1987
6	NR	EDUCATION & LIFE TRAINING CENTER (ELTC) 401 Linden St. Fort Collins, CO 80524 970-482-4357/970-493-0909	229 N/A	8 6	Basic Computer (Windows and Internet), Keyboarding, MS Office (Word, Excel, Outlook, PowerPoint), QuickBooks Pro, Adobe Photoshop, A+ Certification Series, Medical Keyboarding, MediSoft	\$90-349 (income based sliding-fee scale) eltc@frii.com www.eltccenter.org	Tracy Mead 1966
7	7	MOUNTAIN VIEW SYSTEMS LLC 1112 Oakridge Drive, Suite 104 Fort Collins, CO 80525 970-419-8841/866-663-1715	215 175	11 4	Nine certification tracks offered. Microsoft and Cisco accelerated training. Exams taken during training.	N/A rmooney@mntview.com www.mntview.com	Rebekah Mooney 1997
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Maximize bang for training bucks

Don't quit investing in employee training during toughest times

By **Luanne Kadlub**
news@ncbr.com

One of the first line items to go when times get tough is that for business training and education. That \$2,000 seminar in Sonoma? So long. Drive to Dallas (or even Denver) to get down and dirty with rules of delegation? Dream on. Three days in Tallahassee for team building? TTFN.

But when the going gets tough, the last thing you should do is quit investing in your people, local experts say. What you need to do is look at how to get the most bang for your buck. A little ingenuity can keep your business on the right training track without breaking the bank.

Carrie Pinsky, a freelance commercial writer, recruiter and training specialist based in Fort Collins, said businesses can save a bundle of cash if they look for training and education resources in their communities rather than sending employees to luxury destinations. The Northern Rockies Chapter of the American Society for Training and Development, for example, is a great source of professional trainers who can tailor sessions to meet your company's needs.

Keep on training

Even in lean times, high-quality companies continue helping employees learn and grow so they will be ready to move the business forward when the economy improves. But the challenge is to squeeze the most training out of a limited budget when times are tough. Try these ideas:



■ **Find trainers on staff**

By communicating your training needs to staff members, you can often find the right person from within your own ranks. Aside from keeping expenses down, no one knows your specific training needs better than your own people.

■ **Partner with another organization to share expenses**

Consider hosting the training with another company – maybe a supplier or a valued customer – to split costs. This practice works best for more general topics such as management techniques, diversity, or leadership.

■ **Open your training session up to the general public for a fee**

Not only can this reduce your costs, it can shake up the dynamic of the training group. Another plus: Your company benefits from increased public exposure and goodwill.

SOURCE: THE NORTHWEST SERVICE ACADEMY/MT. ADAMS CENTER

And, she adds, encouraging employees to attend meetings and programs offered by professional organizations is a no-brainer (and great for networking, too).

“A lot of times companies think ‘I won’t be able to afford that,’” said Pinsky, noting that fees vary greatly among human resource professionals.

See **TRAINING, 31**

Political ads give all advertising bad name



PANORAMIC MARKETING
Don Condit

Lessons from the campaign:
Please don't try this at home!

As I write this, the election has just ended and the usual punditry about the public menace of political advertising has begun.

Why do even the most virtuous politicians “go negative” when their opponents do?

Why do smart politicians reduce complex issues to simple-minded slogans?

Why would ethical people issue statements that are based on fact but deliberately phrased to create a false impression?

What can we do about the excessive amount of money spent

on this campaign?

And what sad fact do we learn about human nature — or the political maturity of American voters — when we discover that the ads we hate most actually seem to work?

If you read back through the years, you'll find news articles after every election with similar observations and complaints. There was the personal “authenticity” of the 1976 election. The “feel good patriotism” of 1984. The “negativism” of 1988.

By 1990, documentary style became fashionable. Then came the reality-show style with crudely shot video. And of course we always see photos of headlines “torn” from imaginary newspapers.

Among the themes that surface with every election cycle, you'll find the inevitable comparison between political and

See **MARKETING, 25**



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Greenwashing growing problem for businesses

Consumers become increasingly skeptical of many 'green' claims

It seems that these days if your product can't claim to be "eco-friendly" or "green" in some way, it's at risk of getting left in the dust of our competitive marketplace. From toothpaste and toilet paper to cars, or even coal, companies are frequently stretching the limits in their marketing to make their products, services, or company image appeal to ever more green-minded consumers.



GREEN BUSINESS
Lara Williams

The incentive to make products or company operations appear "greener" is only increasing as it's now well documented that consumers are more likely to purchase from companies that behave in socially responsible ways.

But where does a company cross the line between touting its environmental good deeds and "greenwashing"? Greenwashing, by the way, is the "practice of misleading consumers regarding the environmental practices of a company, or the environmental benefits of a product or service," according to TerraChoice, an

internationally recognized environmental marketing firm.

Analyses of current advertising by independent groups as well as the U.S. Federal Trade Commission confirm that many companies are taking it too far by greenwashing their corporate image or their products and services. In fact, a study done by TerraChoice in November 2007 showed that 1,018 consumer products purchased from six big-box stores made 1,753 environmental claims. Of these 1,018 products, "all but one made claims that are demonstrably false or that risk misleading intended audiences," according to the study.

Consumers have certainly taken notice of the proliferation of environmental claims. They're starting to become skeptical of the green claims companies make about their products, even those made by companies they've traditionally trusted. In an April 2008 survey by Adecco Workplace USA of over 2,000 American adults, 68 percent said they think most companies overstate or greenwash their environmental claims.

Tell your story right

That's why it's critical that good organizations tell their stories right, according to Paul Jensen, owner and creative director of Fort Collins-based One Tribe Creative, "If they don't convincingly communicate their commitment to sustainability, they risk getting lost in the clamor of players vying for a piece of the 'green' pie, or worse, being labeled a greenwasher," he said.

One Tribe Creative is a branding and

How to stay clean and green

Green claims are everywhere, and greenwashing is becoming more prevalent. The following suggestions on how to evaluate your company's product marketing are condensed from TerraChoice's publication, "The Six Sins of Greenwashing."

- **Avoid making claims that suggest a product is green simply because it possesses one green attribute.** This could paint a more positive image than a full analysis of the product's lifecycle would support. This particular practice is the most common form of greenwashing, according to TerraChoice.
- **Avoid making claims that can't be proved.** Be prepared to provide evidence for each claim and if possible rely on legitimate third-party certifications of products such as Green Seal or Energy Star when appropriate. If you don't have space on a product label to support a claim, at least point your buyer toward more information.
- **Avoid vague names and terms without providing precise explanations.** "Environmentally friendly" is a prime example. Also, avoid language such as "all natural," as this can be deceptive since many naturally occurring substances are actually harmful, such as formaldehyde.
- **Avoid irrelevant claims.** For example, claiming to be CFC-free is irrelevant as CFCs were banned 20 years ago.
- **Avoid fibbing.** While it may seem like an obvious no-no, there are some companies that falsely claim to have third-party certifications, such as Forest Stewardship Council (FSC) or Green Seal, or just plain make untrue claims.
- **Avoid making environmental claims on a product in which the whole category has seriously negative impacts.** Maybe it's true that your product is the least damaging of them all, but touting it does nothing for your credibility. An example would be a pesticide calling itself "environmentally-friendly" because it eliminates one toxic element.

SOURCE: WWW.TERRACHOICE.COM

marketing company that works strictly with socially responsible companies and nonprofits to effectively brand themselves and communicate their message. Representative clients include locally based Bella Energy, Blue Sun Biodiesel, Solix Biofuels, Envirofit, Zero Hero and Rocky Mountain Sustainable Living Association.

Jensen believes social responsibility and

sustainability are synonymous, with both built on a triple bottom line — environmental, social and economic benefits. "Advertising and marketing efforts should never exploit these ideals," he said. "There is a fine line between employing truly sustainable practices and falsely promoting environmental efforts to increase a fiscal

See **GREEN**, 24



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TIME OUT



ON THE BALL – 1. Pam Davis, left, coordinator of special events for UNC Athletics; Jan Brummond, owner of the Sodbuster Inn, and Chalice Springfield, right, CEO and managing broker of Sears Real Estate, say “cheese” at the Greeley Chamber of Commerce Business After Hours, Oct. 30, hosted by UNC Athletics. 2. CREW officers Jennifer Wagner, left, First National Bank, and Joan Chase, Realtec, catch up at the CREW luncheon on Nov. 5. 3. Norco Volleyball board members John Forster, Ed Schwab, Deb Spotts, Neil McCaffrey, Kathy Mahaffee, Mary Murphy and Rob Bryant and Terry Drahota of Drahota Construction toss some dirt at the Oct. 22 groundbreaking of the Norco facility in Windsor. 4. Stephanie Simmons, nursing director for McKee Medical Center, and her husband Scott Simmons, art director for Music Maker Publications, show their support at the McKee Medical Center Foundation’s 27th annual Evergreen Evening on Nov. 1.

photos by Harper Point Photography, Greeley Chamber of Commerce and *Business Report* staff

E-mail your event photos to Editor Tom Hacker, thacker@ncbr.com. Include complete identification of individuals.



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BRIEFCASE

Nonprofit notes

The **Fort Collins Cat Rescue** is organizing its winter fundraiser Chat Amour Deux. Attendees of the event will be treated to hors d'oeuvres, desserts, music and live and silent auctions. Sponsorships for the event are still available and start at \$100. Contact 970-218-0178 or visit www.fortcollinscatrescue.org for more information.

The **Kristi Visocky Memorial Foundation** is teaming up with **The Salvation Army**, **Pappy's Corner Pub** in Fort Collins, **Healing Path Magazine** and **BellaSpark Productions** to provide Thanksgiving dinner for those less fortunate. To register, volunteer or donate or for more information, contact The Salvation Army at 970-207-4472.

The **Serenity Garden**, a farmers' market project created by **Larimer County Community Corrections** residential drug and alcohol treatment program, wrapped up the season with a contribution of \$909.08 to **United Way of Larimer County** from proceeds of the produce stand. Community corrections clients sold vegetables, herbs and flowers at the stand every Thursday from July through September.

Proceeds from the **Public Service Credit Union** poker tournament held in October raised over \$6,000 for **Habitat for Humanity**. Players from across the Front Range gathered to play Texas Hold 'Em, bid on silent auction items and enjoyed the cuisine from **Food for Thought Catering**.

KUDOS

Connecting Point, a managed services provider in Greeley, has been named Best Technical User by **N-able Technologies** in Ottawa. N-able noted Connecting Point for its services, technical expertise and controlling IT costs.

McKee Cancer Center in Loveland received a Gold Award for consistently contributing information to Colorado's statewide cancer registry program. The **Colorado Central Cancer Registry** uses the information to educate on specific cancer risks, answer public questions, aid in research and monitor occurrences and effectiveness of treatments.

For the second year in a row, **Professional Remodeler Magazine** has named **HighCraft Builders** of Fort Collins a market leader. The 2008 Market Leaders list, which identifies the top remodelers in 20 top markets, was compiled through a combination of research by Professional Remodel staff and information provided by the listed companies.

NEW PRODUCTS AND SERVICES

Select Colorado credit unions are offering **FoolProof**, a free, Web-based financial literacy program to everyone. To find a FoolProof credit union near you, please go to www.FoolProofme.com.

Impresa Designs Inc., a producer of customer-designed fabric in Fort Collins, has introduced a line of personalized bags and totes that combine fashion with promotion. The customizable bag styles include messenger, portfolio and totes. Visit www.id-bags.com for more information.

Colorado State University students Nate Watkin and Brad Scott have started **Definite Productions**, a video production company, in Fort Collins. Visit www.definiteproductions.com for more information and a list of provided services.

Information Technology Experts Inc. in Fort Collins launched a new Web site at www.itxfc.com. The launch coincides with the company's launch of its new Web design service.

NEW LOCATION

All Copy Products opened an additional location at 3720 S. College Ave. in Fort Collins. All Copy Products northern division was struck by the Windsor tornado in May and has been conducting business in a temporary office space. All Copy Products offers technology products for copying, scanning, faxing, data archiving, electronic filing and storage solutions, as well as equipment, service, support and supplies.

DEALS

VANM LLLP purchased the 19,500 square-foot lot and commercial building at 221 E. Mountain Ave., site of the **Goodyear Tire Center**, in Fort Collins. The transaction, with a sale price of \$1,287,000, closed on Sept. 29. Kevin Brinkman and Joshua Guernsey of **Brinkman Partners** brokered the transaction.

PROJECTS

Loveland Main Post Office at 446 E. 29th St. in Loveland joined the P.O. Box Mail Lobby recycling program. The program allows those customers who have post office boxes at that post office to discard their opened and read post office box mail in secure, containers or bins in the lobby if they wish. For more information visit www.usps.com/green.

MISCELLANEOUS

The **NapCap**, a patent-pending sleep aid invented by Fort Collins local Dave Perry, was recently featured on **9News**. The baseball-style cap has a fold-down eye shade to cover the user's eyes. For more information visit www.napcap.biz.

Stenbakken Photography in Greeley has signed the **University of Nebraska**, the **University of New Mexico** and the **University of Montana** as clients. Stenbakken was called in to supplement the universities' own professional photography with high-end images.

The **Northern Colorado Independent Practice Association** has been awarded a one-year, \$248,000 grant from the **Colorado Department of Public Health and Environment** to implement Improving Performance in Practice in Northern Colorado. Key elements of the project include assisting primary care practices in the implementation of evidence-based guidelines for asthma and diabetes care and engaging patients in the management of their health care. **Miramont Family Medicine**, **Fort Collins Youth Clinic**, **Foothills Family Care**, **Choice Family Care**, **Heritage Family Medicine**, **Sunrise Community Medicine**, and **Plan de Salud** have begun implementation of the program.

Front Range Interactive Inc. has received certification as a business partner of Atlanta-based **AIS Media**, a provider of Internet technologies and solutions. Front Range Interactive creates professional and interactive Web sites. For more information visit www.frontrangeinteractive.com.

If you have an item to share about name changes, new products or business news of note, e-mail it to Noah Guillaume at nguillaume@ncbr.com, or mail it to Briefcase at NCBR, 141 S. College Ave., Fort Collins, CO 80524.

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CALENDAR

Nov. 22 - Small and Home-Based Business Show, from 10 a.m. to 4 p.m., Hilton Hotel, 425 W. Prospect in Fort Collins. Vendors needed for the second show. Cost: \$115/table. Registration Deadline: November 15, 2008. Contact: Cindy at 970-221-9664 or travel@rbtrips.com.

Nov. 22 - Colorado Farm Bureau Annual Meeting, from 6 to 7 p.m., Hyatt Regency Denver Tech Center, 7800 E. Tufts Ave. in Denver. Entertainment following the dinner.

Nov. 24 - Financial Crisis: Setback or Stimulus for Health Care Reform, from 7 to 9 p.m., Harmony Library, 4616 S. Shields St. in Fort Collins. Dr. Alexandra Bernasek, CSU Professor of Economics, will speak on her assessment of the situation. Cost: Free. Contact: Linda Mahan at 970-484-2259 or lmahan@alum.bu.edu.

Nov. 27 - Loveland Turkey Trot, starting at 6:30 a.m., Boyd Lake, in Loveland. 5K race with free Kids Gobbler Trek starting at 8:30 a.m. Register online at www.active.com Cost: \$23/adults, \$13/kids 12 and under.

Nov. 27 - Pederson Volvo Thanksgiving Day Run, from 9 a.m. to noon, Old Town Fort Collins. Four-mile run/walk. More details to come.

Nov. 29 - Holiday RecycOil 2008 - Recycle your Thanksgiving turkey fryer oil, from 10 a.m. to 4 p.m., Fort Collins, Greeley, Loveland. In partnership with several Colorado municipalities and counties, RMSE is hosting its second annual Holiday recycOil event. Organized in order to help individuals and families recycle their waste fryer oil after Thanksgiving, this event will divert hundreds of gallons of used cooking oil from landfills and municipal sewer systems throughout our region. Cost: Free. Contact: Rocky Mountain Sustainable Enterprises at 303-544-1500 or service@rmse.biz.

Dec. 1 - NoCoNet presents Protecting your financial health during unemployment, from 8 to 10 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. Panel discussion with Chris Davies, Sara Gilbert and Dave Colliton. NoCoNet is a networking and skill-building group for professionals looking to find new opportunities with top local companies. The group meets weekly. Cost: Free. Contact: NoCoNet at noconetinfo@yahoo.com.

Dec. 3 - Windsor Chamber of Commerce Christmas Party, from 5 to 8 p.m., Windsor Community/Recreation Center, 250 N. 11th St. in Windsor. Windsor Chamber of Commerce members are invited to the chamber's Christmas party. Cost: Free. Contact: Windsor Chamber of Commerce at 970-686-7189 or information@windsorchamber.net.

Dec. 4 - Growing My Business in Today's Economy: Planning for Continued Growth, from 8:30 to 10:30 a.m., Evans Chamber of Commerce, 3700 Golden St. in Evans. Cost: \$35. Registration Deadline:

Dec. 4 - Contact: Kim Pichot at 970-339-9398 or kimpichot@cs.com.

Dec. 4 - Loveland Chamber of Commerce Business After Hours, from 5:30 to 7 p.m., The Hillcrest, 535 N. Douglas Ave. in Loveland. Cost: \$12 if pre-registered, \$15 at the door. Contact: LCC at 970-667-6311.

Dec. 4 - Business Planning for Success, from 8:30 a.m.

to noon, Key Bank Tower, 125 S. College Ave. in Fort Collins. Cost: \$40, \$45 the day of. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Dec. 5 - QuickBooks Overview, from 9 a.m. to 1 p.m., Loveland Chamber of Commerce, 5400 Stone Creek Circle, No. 200 in Loveland. Cost: \$40 if pre-paid, \$45 the day of the event. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Dec. 6 - Jingle Bell Run/Walk for Arthritis, City Park in Fort Collins. Visit www.rockymountainarthritis.org or call 303-756-8622 to get involved or form a team.

Dec. 6 - Sears Trostel 4th Annual Bread 'n' Boards Fundraiser, starting at 9 a.m., Sears Trostel store, 1500 Riverside Ave. in Fort Collins. Six hundred cutting boards and 50 "signature" boards will be on sale to benefit Food Bank for Larimer County. Boards include finishing oil and a coupon to Great Harvest Bread Co. for a loaf of bread. Cost: \$25/standard board, \$40-\$100/signature board. Contact: Sears Trostel at 970-482-1928.

Dec. 8 - NoCoNet presents How to survive the holidays with a job loss, from 8 a.m. to 10:30 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. Gretchen Tobin will present. NoCoNet is a networking and skill-building group for professionals looking to find new opportunities with top local companies. The group meets weekly. Cost: Free. Contact: NoCoNet at noconetinfo@yahoo.com.

Dec. 10 - Managing your business growth, from 1:30 to 5 p.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Cost: \$40, \$45 the day of. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Dec. 10 - Greeley Chamber of Commerce Business Before Hours, from 7 to 8:30 a.m., State Farm Insurance Co., 1555 Promontory Circle in Greeley. Contact: Greeley Chamber of Commerce at 970-352-3566 or info@greeleychamber.com.

Dec. 10 - Intro to Financial Analysis, from 8:30 a.m. to 12:30 p.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. In this four-hour workshop we cover the finer points of financial analysis and reporting and planning for growth. Curriculum includes interactive software to help you analyze financials, learn how to create, manage and invest your business profits. Cost: \$60, \$65 the day of. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Dec. 11 - Character Fort Collins. Participate in a brief overview of the community-wide character initiative. Breakfast 6:45 - 8 a.m., Moot House, 2626 S. College Ave., Fort Collins. Lunch 11:30 a.m. - 1 p.m., Cache Bank & Trust, 100 S. College Ave., Fort Collins. Cost: Free. Contact: CFC at 970-266-2671 or reservations@characterfortcollins.org.

Dec. 12 - A Soulful Season, from 7 to 9 p.m., First United Methodist Church, 1005 Stover St. in Fort Collins. The Larimer Chorale, under the direction of Michael T. Krueger, will present its 4th annual seamless, surround-sound celebration of holiday pageantry and wonder. Cost: Prices vary. Contact: Marie Krizanovic at 970-377-1975 or krizanovics@aol.com.

Dec. 12 - Hands-on QuickBooks, from 9 a.m. to 4 p.m., City of Loveland Lab, 500 E. Third St. in Loveland. Cost: \$75, \$80 the day of. Contact: LCBD at 970-667-4106.

Dec. 15 - NoCoNet presents Holiday networking event, from 8 to 10:30 a.m., Faith Evangelical Free Church, 3920 S. Shields in Fort Collins. Group participation event to help NoCoNet members connect for their job search. NoCoNet is a networking and skill-building group for professionals looking to find new opportunities with top local companies. The group meets weekly. Cost: Free. Contact: NoCoNet at noconetinfo@yahoo.com.

Dec. 17 - Right Start Docs, from 9:30 to 11:30 a.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. This two-hour workshop is for multiple owner businesses and led by an attorney-at-law. Learn the importance of by-laws/operating agreements, buy/see agreements, articles of incorporation/organization, subscription agreements and stock certificates for multi-owner businesses. Cost: \$20. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Dec. 18 - Right Start I - Business Registration & Entity, from 7 to 9 a.m., Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Cost: \$20, \$25 the day of. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Dec. 18 - Fort Collins Area Chamber of Commerce Business After Hours, from 5:30 to 7:30 p.m., Cafe Columbine and Bakery, 802 W. Drake Road, No. 101 in Fort Collins. Contact: Erin Collins at 970-482-3746 or ecolins@fcchamber.org.

Dec. 18 - Right Start II - Taxes and Recordkeeping, from 8:30 a.m. to noon, Key Bank Tower, 125 S. Howes St., Suite 150 in Fort Collins. Cost: \$40 if pre-paid, \$45 the day of the event. Contact: SBDC at 970-498-9295 or sbdc@frii.com.

Dec. 18 - Greeley Chamber of Commerce Business After Hours, from 5 to 7 p.m., New Frontier Bank, 2425 35th Ave. in Greeley. Cost: \$10/members, \$20/nonmembers.

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ON THE JOB

FINANCE

First Community Bank has promoted **John A. Mistler** to regional president. Mistler will serve as chief administrator and is responsible for increasing market share and brand awareness for First Community Bank's Arizona and Southern New Mexico region. He will join the bank's board of directors.



MISTLER

Services. **Jon Dechant** has joined the institute as a financial aid counselor at the Fort Collins campus. **Debra J. Hjelle** has joined as a student loan counselor. **Michiko T. Shepherd** is the new massage clinic supervisor.

HEALTH CARE

Mia Varra has joined Loveland-based E.I. Medical Imaging as marketing manager. Varra is responsible for all marketing activities, including distributor relations, for the company, which manufactures portable ultrasound systems engineered specifically for veterinary use.

MEDIA/MARKETING

A-Train Marketing Communications Inc. in Fort Collins has hired **Susanna Dominguez** as its art director. Dominguez brings experience in everything from

designing advertisements and collateral to conceptualizing and crafting logos, layouts and visual brands. Dominguez is the former art director for alternative, independent weekly newspapers *Rocky Mountain Bullhorn* and *Rocky Mountain Chronicle*.

REAL ESTATE

Todd Gilchrist, business development manager at Security Title Guaranty Co. was recognized as The Outstanding Young Title Person of the Year by the Land Title Association of Colorado at their annual convention in September.



DOMINGUEZ



GILCHRIST

Jeff Hale, CCIM, CPM has joined KW Commercial as a broker/director and will specialize in commercial and investment real estate sales and leasing in Northern Colorado. He is based at the downtown Fort Collins office.

Jeanette Meyer, CRS, GRI, with The Group Inc. Real Estate scored 10 out of 10 in customer satisfaction. The Group surveyed buyers and sellers with closings from the last 12 months and were asked to rate the level of service they received from their real estate agent based on a scale of 1 to 10.

CONSTRUCTION

Melissa Chalona, P.E., has joined CTL|Thompson as an environmental project manager within their Fort Collins Environmental Department. Chalona will provide Phase I and II Environmental Site Assessments, compliance audits, stormwater management, wastewater treatment and environmental services as well as many other environmental services.



CHALONA

The Colorado Association for Manufacturing & Technology named **Curt Viehmeyer**, owner of Sears Trostel Lumber & Millwork in Fort Collins, to the association's board of directors. **Jet Manalo** has joined Sears Trostel as production-floor supervisor. Manalo will monitor the workflow on a shop floor that processes more than 4 million feet of custom wood mouldings each year.

The Colorado Association of Home Builders named **Bob Peterson**, president of Associates in Building & Design Ltd., as the 2008 Colorado Builder of the Year at its annual Rocky Mountain Builders Conference in October. The annu-



PETERSON

al award is given to the builder who exemplifies professionalism, dedication and support for the industry.

TECHNOLOGY

New Century Software in Fort Collins added three industry veterans to its management team. **Tony Lopez** has joined as director of sales. **Rich Arata** has been hired as distribution practice manager with a focus on leading the company's growing opportunities in the gas distribution sector. **Doug Holbrook** has joined as director of software development.

AGRICULTURE

Local authors **Laura Pritchett** and **Gary Wockner** and Colorado State University geology professor **Ellen Wohl** each received a Friend of the Poudre Award at the Second annual Poudre River Ball held Nov. 1. Pritchett and Wockner edited "Pulse of the River," a 2007 anthology of essays and poetry. Wohl studies the processes and forms of rivers in the upper South Platte drainage, which includes the Poudre.

BOARDS

The Board of Larimer County Commissioners appointed **Larry Lorentzen**, **Henry Obermeyer**, **Richard Seaworth**, **Vic Meline** and **Robert Smith** to the new Boxelder Stormwater Authority board of directors. The board appointed **Shane Houska** to the Weld/Larimer Revolving Load Fund. Visit www.larimer.org/subscriptions.cfm to be notified of board openings.

MISCELLANEOUS

"The Teen's Guide to Personal Finance - Basic concepts in personal finance that every teen should know," co-authored by Fort Collins native **Joshua Holmberg** and fellow Colorado resident **David Bruzzese**, hit the top 10 bestseller list in the finance category of online bookseller Amazon.com. The book is a financial primer for young adults.

Larimer County Commissioner **Kathay Rennels** received the Friend of Extension award for her contributions to and support for the Larimer County Extension Office programs. **Laurel Kubin**, director of the Larimer County Extension Office, received the Continued Excellence and the Administrative Leadership award. **Kathy Wolfe**, 4-H extension agent, received the Mid-Career Award for her dedication to the 4-H youth development program. **Pam Heeney** received the Meritorious Service Award for her work as an Extension support staff member.

If you have an item to share about a promotion, job change or career news of note, e-mail it to Noah Guillaume at nguillaume@ncbr.com, or mail it to On The Job at NCB, 141 S. College Ave., Fort Collins, CO 80524.

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Homebuilders to stay focused on state policies

By Tom Hacker
thacker@ncbr.com



Colorado's homebuilders will be keeping a close eye on the Democrats in state government, now that the Nov. 4 elections result gave them a 38-27 advantage in the House of Representatives, a 21-14 majority in the Senate and the governor's office, said Rob Nanfelt, government affairs director for the Colorado Association of Home Builders.

"The reason we exist is to influence state policy, and we'll be working hard on

that in the year ahead," said Nanfelt, who is a registered lobbyist on behalf of his group's 4,000 member companies. "I'm a little concerned about some of the pieces of legislation that might land on the governor's desk. There will be measures — even in this economy — that will call for growth controls. That's the last thing we need now."

The fall-off in homebuilding activity has been steep and sudden in the past few years. Nanfelt said the eight-county metro Denver market, for example, will see just 5,800 housing starts by the end of the year, a small fraction of what builders were doing during

the mid-1990s.

"In the best of those years, it was about 22,000 starts," Nanfelt said. "With inventory meeting needs, in a healthy market, we should be at 13,000 to 14,000. We're less than 50 percent of where we need to be."

Nanfelt said his group would seek measures with political appeal given the make-up of the general assembly, particularly in the realm of "green" building.

"We're going to be talking to the legislators, and trying to get them to take a more common-sense approach," he said. "We've created a green subcommittee with the idea of being a clearinghouse for information on

LEED, Energy Star, BuiltGreen and all of the green-building programs."

One possible proposal would reward builders who attain a certain level of energy efficiency and green practices by allowing them to market upgrades to owners of existing homes with an offer of a \$10,000 state credit.

But it's the potential for growth-control measures that has Nanfelt and his group most concerned.

"If some folks in the legislature have this wonkish view of growth and how it should look in the state, that could potentially be a problem," he said.

GGP, from 3

Moody's Investors Service downgraded the ratings of GGP's secured and unsecured bank debt three notches to Caa2 from B3. The new, bottom-drawer rating affects \$5.9 billion of the company's estimated \$28 billion debt.

Numbers reflecting the health of Foothills Mall are also troubling. The shopping center reached a high-water mark for sales in 2001, with \$141.4 million in taxable sales, according to the Fort Collins Finance Department. By last year, that number had slipped 34 percent to \$93.3 million.

An October sales report shows more slippage: Sales for the first 10 months of 2008 were \$68.9 million, a drop of 12.7 percent from the \$79 million recorded during the same period last year.

Crucial statistic

The most valuable measure of a shopping center's viability — sales per square foot — put Foothills well below the industry average, and below that of General Growth's total mall holdings.

Foothills ended 2007 with sales of about \$330 per square foot, taking into account the space vacated by big retailers JC Penny and Mervyn's. By comparison, General Growth's average sales per square foot for its 240 retail centers, as described in a recent quarterly earnings report, was \$459. The figure for its 50 top-performing centers was \$648, almost double the Foothills number.

A year ago General Growth and Fort Collins officials were closing in on a financing package that would have led to a major redevelopment of Foothills, with an investment in excess of \$50 million, according to those familiar with the proposal.

But an announcement by Dillard's department store, the acknowledged linchpin of the redevelopment deal, that it would not participate scrapped the plans.

On Nov. 18, the day the *Business Report* went to press, the Fort Collins city council was scheduled to vote on ending an urban renewal plan that would have provided a financing framework for the mall redevelopment.

Foothills general manager Cynthia Eichler said ending the URA was a step that was widely misunderstood, and that it would not preclude a subsequent redevelopment plan, whether with General Growth or some other entity.

"There's a pretty big misconception out there about this," Eichler said. "This is a prudent business decision. The city discussed it with us, and we agree with them. The right thing to do is to stop the clock."

City officials have said that regardless of what General Growth's future holds, the mall and surrounding land that the company also owns is a prime redevelopment opportunity in the city.

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January 15, 2009

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The Event

During the election season just past there were debates, discussions and town halls. No matter the format there was one common thread: The Economy. Yes, The Economy with capital letters.

On January 15, the Northern Colorado Business Report is focusing the economic conversation on Northern Colorado. What do the experts think will happen right here in Weld and Larimer counties? Where are we going from here? How will we fare compared to the rest of the nation? When will the recovery begin? Who can drive positive momentum?

The Economists



Dr. John Green
Regional Economist

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Dr. Martin Shields
Colorado State
University Economist

The Executives

Following overviews of the economy by Drs. Shields and Green our panel of business leaders will pose crucial questions to the experts. The dialog opened will be relevant to the industry sectors vital to Northern Colorado's economy. It's a discussion you don't want to miss, and it's one to which you can contribute. Send your question for the experts via email to: Events@NCBR.com



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CSURF, from 3

\$3.2 million annual budget and an inline structure. Today, it counts 18 full-time employees and a budget of \$6.5 million, just over half of which comes directly from CSU. Most notably it has added subsidiaries to handle technology transfer — CSU Ventures; real estate — the CSU Real Estate Corp.; and a developing seed fund — CSU Management Corp. Henry credits many of the changes to CSU President Larry Penley, whose resignation from the university becomes effective next week.

In 2003, Penley took over the top position at CSU. Soon after coming onboard he met with Henry to discuss how CSURF worked toward its mission to aid the university, which sowed the seeds of the current organization.

One of the first changes came in early 2007. In conjunction with CSU's launch of its Supercluster model, CSURF formed CSU Ventures, which now accounts for about half of the employees under CSURF's umbrella. The Supercluster setup seeks to align academic researchers, economists and business experts in an effort to advance research to the marketplace. CSU Ventures assists researchers as a business development partner.

"It's really very creative," Henry said. "As far as we know, it's something no other university has done."

Attracting industry talent

The creativity is acting as a catalyst to attract talent out of industry. In August, the organization snapped up Ron Sega, a former NASA astronaut and the Undersecretary of the U.S. Air Force, to serve as vice president for applied research. Terry Holtorf, who heads CSURF's real estate office, previously served in the tech-

nology industry including a stint as a vice president at Oracle Corp.

After 20 years at Abbott Laboratories in Chicago in science and leadership roles, Terry Opgenorth decided he didn't see himself spending another 10 to 15 years in the big pharma industry. He came to CSU in October to serve as the chief operating officer for MicroRX and NeoTREX — infectious disease and cancer Superclusters — in a quest to exercise his expertise with startup firms.

"While I initially thought I would focus on consulting to biotech companies, I became aware of the unique initiatives at CSU around Superclusters when my wife and I decided to move to Colorado to be closer to family," Opgenorth explained in an e-mail interview. "The more I found out about (it) the more interesting it became."

Technology transfer isn't the only part of CSURF to get a facelift. Henry said she and Penley discussed the efforts of the real estate office early on in his tenure as well. She explained that there was some cohesion between CSURF's real estate efforts and that of the university bodies that hold and manage CSU's assets. However, it was agreed that CSURF's real estate office could oversee how all of the real estate holdings interact and work to support CSU as a whole.

To this end, CSURF formed a for-profit subsidiary: the Colorado State University Real Estate Corp. CSURE will allow the organization to engage more deeply in real estate activities and ensure that it is paying the proper taxes in doing so. For instance, CSURF was instrumental in a land-swap deal with the city that netted the university prime land at Prospect Road and Interstate 25, where the plan is to build a renewable energy business park.

Henry explained that the site will likely offer space not only to CSU spinoffs and

"It's something no other university has done."

Kathleen Henry, President, CEO
CSURF

researchers, but also to complimentary businesses attracted from outside of the region. As CSURF embarks on development activity, it was necessary to set up a vehicle to pay taxes; thus CSURE was formed.

Tackling funding problem

The changes at CSURF are not only limited to existing services. Most recently, the organization formed another subsidiary aimed at one of the biggest problems for startups — funding. Mark Wdowik joined CSURF in July 2006 as the director of technology transfer. He recently transitioned into a new role as director of CSU Management Corp., a subsidiary of CSU Ventures charged with setting up a seed fund to assist early stage CSU spinoff companies.

Wdowik said that the options for newly spun-off companies are few and far between in the world of financing. Many venture capital firms are looking for more mature companies with a history of clients and revenue.

"Some funds do target early-stage companies, and we're talking to some of those," Wdowik said.

The first fund, CSU Fund 1 LLC, is now under development. Wdowik explained that fund members will buy in for \$50,000 per unit. Individuals can buy one or more unit, while entities will be required to buy at least two units. The fund will require \$5 million in escrow before investments are made and will be capped at \$10 million.

Wdowik anticipates that the legal construct of the fund will be in place by the end of the year and hopes to raise funds from January through June. Wdowik stressed that the fund, as a for-profit venture, will seek competitive return-on-investment and won't be used for research or super high-risk ventures.

"I think you're seeing changes not just at CSURF, but also in the community," he said, pointing to the number of new organizations that are forming with the aim of supporting local entrepreneurs. Changes in the grand scheme of technology transfer started decades ago.

Wdowik feels that the evolution at

CSURF actually got its start almost 30 years ago. In 1980, the federal Bayh-Dole Act was passed changing the ownership rules relating to intellectual property funded but not developed by the U.S. government. Previously, universities and businesses that conducted research using federal funding were not able to commercialize the findings, which remained government property.

In 1980, fewer than 5 percent of the federal government's 28,000 patents were licensed to industry for commercial development, according to the Government Office of Accountability. The act, sponsored by Sens. Birch Bayh and Bob Dole, allowed universities to own and develop federally funded research.

"It not only said that universities could do this, it said universities must do this," Wdowik explained. "This was really the turning point."

Tech-transfer successes

CSURF has seen some successes in the technology transfer arena already, having licensed technology and assisted in the spinout of companies such as AVA Solar and Envirofit International.

In fiscal years 2005 and 2006 the university saw invention disclosure numbers in the low 40s. In 2007 it was up to 80, and in the most recent fiscal year, which ended on June 30, 91 disclosures were filed. At the same time, royalties took a hit. In fiscal year 2008, CSURF reported just over \$810,000 in gross income from technology transfer, down from \$2.16 million the year before.

Wdowik isn't concerned with the dip in income. He explained that fluctuations are natural and the indicators are often lagging. For example, patent applications take four years to process. Instead, he focuses on the invention disclosure numbers, as those give a good indication of what is in the pipeline.

"We're anticipating in the coming year that we'll be anywhere from \$1 million to \$2 million," he said, adding that there are several spinoff companies in development and nearing launch.

Wdowik and Henry both see that the groundwork is laid for the future of CSU and technology transfer, even as one of the catalysts for change is abruptly departing the university. However, Penley was not the only CSU administrator integral to the changes at CSURF. Tony Frank, who is now serving as interim president of the university, was a part of all of the early discussions. Frank was unavailable for comment, but Henry feels that the departure of Penley will have little impact on CSURF.

"I think all of us appreciate Dr. Penley's vision, and we've been working with Tony Frank for a long time," she said. "We have a very strong foundation, and I don't think we'll miss a beat."

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FEATURES



On time, budget
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Auto premiums to rise to pay for ER, EMT services
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Medical-product suppliers
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Universal care not yet on near horizon because of economy

By Steve Porter
sporter@ncbr.com

DENVER — The vice president of Colorado's largest health insurer said he believes the incoming Obama administration will make some needed changes in the nation's health-care system but will likely continue a focus on employer-sponsored health plans through private insurance companies.

Lewis Emanuelson, vice president of sales and account management for Anthem Blue Cross and Blue Shield in Colorado, said his assessment of President-elect Barack Obama's proposed health-care program is that it will hit many of the right notes when it comes to shoring up a system becoming ever more costly to businesses, families

and individuals.

"He's saying keep employers involved, which is the right thing to do," Emanuelson said. "We are a huge supporter of pay-for-performance, and that's one thing he's advocating that we really support."

That's a change from the current system, which basically has insurance companies and doctors making reimbursement deals on a volume basis — how many patients they see — instead of incentives being paid on quality outcomes.

Emanuelson also credits Obama's plan for advocating a paperless, electronic records system that one study showed could save \$77 billion per year. He also notes Obama's proposal to give small business and families tax credits to help cover their health-care costs as a good idea.

A rising chorus for a single-payer, universal care system is something that will not likely happen any time soon because of the ongoing financial crisis,



EMANUELSON

Emanuelson said.

"There's a lot of good ideas there (in Obama's proposal) but some things that won't be easy to accomplish," he said. "For example, it's going to be difficult to do universal care and reduce costs at the same time."

For the foreseeable future, Emanuelson said it's going to be up to private insurance companies to do all they can to contain costs through innovative health plans. "The bottom line is all providers can't charge what they want to charge," he said. "It's going to be very difficult to keep the costs in check as we're trying to do with out cost-containment initiatives."

SmartSense for uninsured

Last month, Anthem unveiled its "SmartSense" individual health plan to help provide affordable coverage to early retirees, students and the 18 percent of Coloradans who are uninsured. The plan, which went into effect Nov. 15, offers premiums from \$33 to \$178 per month for a healthy, 25-year-

See ANTHEM, 30

Hospitals maintain good bond ratings

Economic storm causes Banner belt-tightening

The financial meltdown seen over the last couple of months has sent shudders through the investment community, but Northern Colorado's two hospital systems are weathering the crisis well so far, holding on to respectable bond ratings.

Both Poudre Valley Hospital System, which owns and operates Poudre Valley Hospital in Fort Collins and Medical Center of the Rockies in Loveland, and Phoenix-based Banner Health, which owns and operates McKee Medical Center

in Loveland and has a contract to operate North Colorado Medical Center in Greeley, are sailing along with good ratings related to their debt levels.

Stephanie Doughty, chief financial officer, said PVHS has about \$380 million in debt, mostly related to the construction of MCR that opened in February 2007. Doughty said bond-rating services Standard and Poor's and Moody's have given \$235 million of that bonded-insured debt a rating of



HEALTH CARE
Steve Porter

AAA, the highest possible.

Both services have given PVHS a BBB+ stable outlook rating for its underlying rating that includes debt without insurance, she said.

Doughty said those bond ratings are indications that PVHS is doing well when it comes to paying off its debt and attracting investment.

"Considering we added another hospital we're very pleased with the ratings we have," she said. "It's really good, I would say."

Bill Byron, spokesman for Banner Health, said Fitch Ratings and Standard and Poor's have both given the health-care organization a AA-stable outlook rating for its \$1.3 billion in bonded debt.

Objective measure

"We're glad to have it," said Byron

of the rating. "It certainly is a measure from a very objective source in terms of how our strategic plan is viewed as well as how our fiscal operations of Banner are viewed wherever we are."

The ratings cover both Banner's Arizona health facilities as well as its Northern Colorado hospitals and associated clinics. In recent years, both NCMC and McKee have completed extensive expansions of their campuses and Banner's Arizona operations have expanded through new construction and acquisitions.

Byron said he can't predict whether Banner's bond rating might change as a result of the ongoing uncertainty in U.S. financial markets.

"We're certainly hopeful there

See HOSPITALS, 29

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1	1	NORTH COLORADO MEDICAL CENTER 1801 16th St. Greeley, CO 80631 970-350-6304/	335 279	1,955 3.7	\$329,753,037 \$286,340,187	\$2,515,269 \$309,237,098	16,255 505,573	Richard O. Sutton CEO
2	2	POUDRE VALLEY HOSPITAL 1024 S. Lemay Ave. Fort Collins, CO 80524 970-495-8280/970-495-7661	281 243	2,476 3.7	\$329,810,463 \$325,760,896	\$20,232,099 \$261,493,107	16,078 442,986	Kevin Unger President/CEO
3	3	LONGMONT UNITED HOSPITAL 1950 W. Mountain View Ave. Longmont, CO 80501 303-651-5111/303-678-4050	186 150	976 3.9	\$151,879,228 \$131,967,308	\$3,157,040 \$191,091,211	10,223 249,466	Mitchell Carson CEO and President
4	4	MEDICAL CENTER OF THE ROCKIES 2500 Rocky Mountain Ave. Loveland, CO 80538 970-624-2500/	136 136	717 3.8	\$107,492,177 N/A	(\$3,688,381) \$107,315,401	4,041 34,112	George E. Hayes CEO and President
5	5	MCKEE MEDICAL CENTER 2000 N. Boise Ave. Loveland, CO 80538 970-669-4640/970-635-4066	107 103	770 3.2	\$122,515,305 \$102,408,447	\$5,466,045 \$137,412,222	6,299 281,269	Christopher Cornue CEO
6	6	PLATTE VALLEY MEDICAL CENTER 1600 Prairie Center Parkway Brighton, CO 80601-4006 303-498-1999/	68 66	426 2.9	\$66,580,309 \$55,181,173	(\$3,223,652) \$65,525,591	3,428 62,466	John R. Hicks CEO and President
7	7	COLORADO PLAINS MEDICAL CENTER 1000 Lincoln St. Fort Morgan, CO 80701 970-867-3391/970-542-3306	50 50	183 2.6	\$33,577,164 \$30,232,728	\$7,093,414 \$28,400,027	1,904 48,105	Michael A. Anaya, Sr. CEO
8	8	STERLING REGIONAL MEDICAL CENTER 615 Fairhurst St. Sterling, CO 80751 970-521-3100/970-521-3182	36 36	279 3.6	\$42,898,258 \$33,698,878	(\$120,505) \$35,341,512	1,693 149,581	Michelle Joy CEO
9	9	EAST MORGAN COUNTY HOSPITAL 2400 W. Edison St. Brush, CO 80723 970-842-5503/970-842-3572	25 15	99 3.1	\$13,598,180 \$13,111,633	\$300,362 \$7,335,039	378 57,133	Nancy Schmid CEO
10	10	ESTES PARK MEDICAL CENTER 555 Prospect Ave. Estes Park, CO 80517 970-577-4370/970-577-4517	16 14	185 2.5	\$22,920,528 \$18,901,925	(\$3,984,043) \$12,751,518	576 34,223	Robert Austin CEO

Source: Colorado Hospital Association
N/A-Not Available

Based upon responses to Business Report survey researched by Josh Johnson
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HEALTH CARE

\$41 million PVH expansion healthy and on schedule

New garage, office building, remodeled ER nearly complete

By Anne Cumming Rice
news@ncbr.com

FORT COLLINS — Poudre Valley Health System has had a heyday of construction projects in the past few years. The last of the recent wave of projects under way at Poudre Valley Hospital are progressing on schedule and will be done by early next year.

A four-story parking garage, a medical office building and a remodel of the orthopedic wing will be complete by next spring. A remodel of the hospital's emergency room will be done by the end of this year.

The \$41 million project has also included a 143-foot pedestrian bridge between the medical office building and main hospital, which was installed in September, and a remodel and expansion of the hospital's operating rooms.

PVH's part of the project is \$32 million, paid for by the hospital's cash flow, said Dan Robinson, vice president for operations for the health system. The company sold bonds to construct Medical Center of the Rockies, a trauma and cardiac center

Bigger and better

Poudre Valley Hospital's \$41 million expansion and remodel has included:

- Remodeling of the hospital's cafeteria, gift shop, chapel and pharmacy.
- Remodeling and expansion of the operating room and surgical services.
- Remodeling of the emergency department.
- Remodeling of the hospital's orthopedic wing.
- A 700-space parking garage for employee parking.
- Medical office building west of Lemay Avenue.

SOURCE: POUFRE VALLEY HEALTH SYSTEM

that opened in Loveland in 2007.

PVHS staff are also working on a master plan to figure out which parts of the hospital need expansion or remodeling next, Robinson said. That master plan will be completed sometime in 2009.

"We are not a new hospital, and we are lucky we are able to remodel to meet patient demand," Robinson said.

See PVH, 24



Krista Watzel, Northern Colorado Business Report

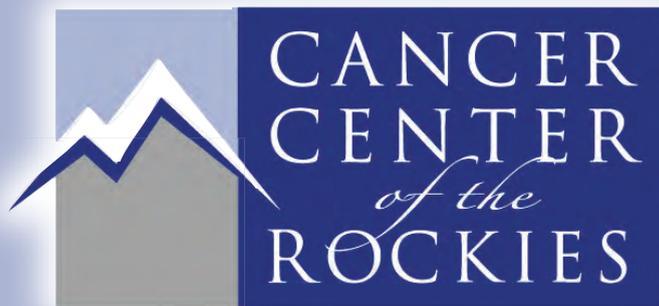
BRIDGE TO SOMEWHERE — The pedestrian walkway over Lemay Avenue connects Poudre Valley Hospital with the new medical office building on the west side of the street.

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1	CARESTREAM HEALTH INC. 2000 Howard Smith Ave. W. Windsor, CO 80550 970-686-7611/970-686-4447	800 850 N/A N/A	100 N/A	Medical X-ray films.	Chris Schmachtenberger, Director, worldwide aqueous media flow N/A www.carestreamhealth.com 2007
2	BECKMAN COULTER INC. 4856 Innovation Drive Fort Collins, CO 80525 970-226-2200/970-226-0107	100 (1) 250 N/A N/A	100 N/A	Instrumentation for biomedical research.	Robert Raynor, Site manager N/A www.beckmancoulter.com 2007
3	GOOD DAY PHARMACY - CORPORATE 653 Denver Ave. Loveland, CO 80537 970-669-7500 x7	90 80 4,250 4,250	N/A N/A	Full-service retail pharmacy chain and long-term care specialty pharmacy, medical equipment and supplies provider, insurance billing, delivery, long-term care medication programs, prescription compounding.	Vicki Einhellig, President goodday@gooddaypharmacy.com www.gooddaypharmacy.com 1985
4	MAGNUM PLASTICS INC. 425 Bonnell Ave. Erie, CO 80516 303-828-3156	30 36 65 N/A	100 N/A	Precision molds and intricate molded components for the medical industry processed in a 100,000-class clean room.	Dave Miller, President sales@magnum-plastics.com www.magnum-plastics.com 1993
5	BANNER HOME MEDICAL EQUIPMENT 1990 59th Ave., Suite 300 Greeley, CO 80634 800-752-4074/970-506-6422	22 23 3,500 3,450	N/A N/A	Home medical equipment.	Peter Holt peter.holt@bannerhealth.com www.bannerhealth.com 1996
6	RAND-SCOT INC. 401 Linden Center Drive Fort Collins, CO 80524 970-484-7967/970-484-3800	15 15 2,600 2,600	70 30	EasyPivot patient lifts, BBD wheelchair cushions and Saratoga exercise cycles.	Erin Thames, Manager info@randscot.com www.randscot.com 1981
7	SCOTT ORTHOTIC LABS INC. 1831 E. Mulberry St. Fort Collins, CO 80524 970-484-5017/970-498-9529	13 25 N/A N/A	100 N/A	Orthotic and prosthetic appliances, components, orthopedic goods, materials and fabricating supplies.	Casey Bradshaw, President N/A www.scottorthotic.com 1976
8	AIRGAS INTERMOUNTAIN INC. 305 Airpark Drive Fort Collins, CO 80524 970-484-3680/970-484-5354	11 9 2,000 N/A	100 N/A	Medical gases.	Jose Lopez, Manager N/A www.airgas.com 1982
9	THE MEDCOM GROUP LTD. 541 E. Garden Drive, Unit O Windsor, CO 80550 970-674-3032/970-674-3061	11 8 25 25	100 N/A	Continuous Passive Motion (CPM), AV Impulse Systems (foot pumps), Sequential Compression Devices (SCD), orthopedic & vascular rehabilitation products.	Steven Barnett, VP info@medcomgroup.com www.medcomgroup.com 1988
10	PVHS - HOME MEDICAL SUPPLY 1438 Riverside Ave. Fort Collins, CO 80524 970-484-6616/970-224-2883	10 11 N/A N/A	60 40	Home oxygen, C-Pap, wheelchairs, hospital beds, bath safety products, ostomy, braces and supports, lift chairs, walking aids, wound supplies, physical therapy supplies and ortho-med supplies.	Douglas Coleman, CEO N/A under construction 2005
11	CERTIFIED REHAB SERVICES INC. 1831 E. Mulberry St. Fort Collins, CO 80524 970-482-7116/970-498-9529	7 12 4,000 4,000	90 10	Orthotics, prosthetics, custom foot orthotics, custom-made shoes, diabetic footwear products.	Larry Bradshaw, President info@certifiedrehab.com www.certifiedpando.com 1985
12	HEALING GARDENS MEDICINAL STORE 315 Canyon Ave., Suite 1 Fort Collins, CO 80521 970-472-6802/970-472-6799	3 3 N/A N/A	5 95	Dr. Fields natural skin care products, nutritional supplements, homeopathic remedies and herbs.	Sandra Centrell info@thehealinggardens.org www.thehealinggardens.org 2003

Region surveyed includes Brighton, Larimer and Weld counties.
N/A - Not Available
(1) Beckman Coulter bought only the flow cytometry portion of Dako Colorado

Based upon responses to Business Report survey researched by Josh Johnson
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President & Founder,
Heart Center of the Rockies

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RANK	PHARMACY STREET ADDRESS CITY, STATE/PROVINCE POSTAL CODE PHONE/FAX	EMPLOYEES 2008 EMPLOYEES 2007	PRODUCTS/SERVICES	INSURANCE PROGRAM PARTICIPATION	PARENT COMPANY E-MAIL WEB SITE	PERSON IN CHARGE W/ TITLE YEAR FOUNDED
1	GOOD DAY PHARMACY - SPECIAL CARE 497 Denver Ave. Loveland, CO 80537 970-461-9101/970-461-9089	14 19	Full-service pharmacy for long-term care and assisted living, medical equipment and supplies, insurance billing and home delivery.	Insurance accepted and billed including Medicare and Medicaid.	Good Day Pharmacy - Corporate kprice@gooddaypharmacy.com www.gooddaypharmacy.com	Amy Johnston, Pharmacy manager 2002
2	COLUMBINE DRUG - CARDS & GIFTS 2295 W. Eisenhower Blvd. Loveland, CO 80537 970-663-4600/970-663-7478	7 6	Full-service pharmacy, new prescriptions, refills, compound drugs and medical equipment rentals.	Most major plans accepted including Medicaid and Medicare.	N/A info@columbinerx@aol.com www.columbinerx.com	Paul Hewlett, Owner and Dianne Hewlett, Owner and Pharmacist 1900
3	GOOD DAY PHARMACY - SPRING CREEK 2001 S. Shields St., Bldg. D Fort Collins, CO 80526 970-224-1212/970-224-3113	7 7	Full-service community pharmacy, medical equipment and supplies, delivery, long-term care medication programs, gifts and cards.	Insurance accepted and billed including Medicare and Medicaid.	Good Day Pharmacy - Corporate kprice@gooddaypharmacy.com www.gooddaypharmacy.com	Marla Worley, Pharmacy manager 1984
4	GOOD DAY PHARMACY - BOISE 2033 N. Boise Ave. Loveland, CO 80536 970-669-7500/970-667-1095	6 10	Full-service retail pharmacy including prescriptions online, prescriptions and packaging options for nursing homes, specialty compounding, durable medical equipment and supplies.	Insurance accepted and billed including Medicare and Medicaid.	Good Day Pharmacy - Corporate kprice@gooddaypharmacy.com www.gooddaypharmacy.com	Craig Tollefson, Pharmacy manager 1984
5	GOOD DAY PHARMACY - JOHNSTOWN 201 Johnstown Center Drive Johnstown, CO 80534 970-587-1128/970-587-1139	5 6	Full-service pharmacy and medical supplies located inside Hays Market grocery store. Over-the-counter items, home delivery, insurance billing.	Insurance accepted and billed including Medicare and Medicaid.	Good Day Pharmacy - Corporate kprice@gooddaypharmacy.com www.gooddaypharmacy.com	Steve Ramsey, Pharm.D. 2000
6	GREELEY MEDICAL CLINIC PHARMACY 1900 16th St. Greeley, CO 80631 970-350-2413/N/A	4 4	Full-service pharmacy, new prescriptions and refills.	Most major plans including Medicare and Medicaid.	Greeley Medical Clinic N/A www.greeleymedclinic.com	Mary Hastings, General manager 1933
7	GOOD DAY PHARMACY - EATON 180 S. Elm Ave. Eaton, CO 80615 970-454-2110/970-454-1943	4 6	Full-service pharmacy and medical equipment supplier, home delivery, seasonal, home decor, cards and gifts.	Insurance accepted and billed including Medicare and Medicaid.	Good Day Pharmacy - Corporate kprice@gooddaypharmacy.com www.gooddaypharmacy.com	Christina Sauer, Pharmacy manager 2001
8	RITE AID PHARMACIES 1013 11th St Greeley, CO 80631 970-304-1218/N/A	4 N/A	Full-service pharmacy, new prescriptions and refills.	Most major plans including Medicaid and Medicare.	Rite Aid Corp. N/A www.riteaid.com	Jim Neering, Pharmacy manager N/A
9	BERTHOUD DRUG 330 Mountain Ave. Berthoud, CO 80513 970-532-2034/N/A	4 N/A	Full-service pharmacy, new prescriptions and refills.	Most major plans including Medicaid and Medicare.	N/A berthoudrug@berthoudrug.com www.berthoudrug.com	Karl Foreman, Pharmacy manager 1902

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Spirit of trees fills PVH medical office spa

FORT COLLINS – Poudre Valley Hospital's new medical office building will include a first-of-its-kind medical spa in Colorado.

The spa, to be located on the building's first floor, will be called Twenty-three Trees, named after the 23 mature trees that were uprooted from the property to make way for the new building.

When the landscaping around the building is done, more trees will be planted, 23 of them with plaques to commemorate the uprooted trees. But the spa's name will be a permanent remembrance of those trees.

"It's all in the spirit of renewal, just like the spa itself will be about people coming in to feel better and look better," said Pam Brock, vice president of marketing and strategic communication for Poudre Valley Health System.

The spa, scheduled to open in May, will be the first of its kind in the state because of its connection to a hospital. Other states have regulations requiring many spa services to be performed by physicians or nurses. Colorado's regulations are not as stringent, so most spas are located in strip malls, health clubs or other buildings, not near hospitals.

The PVH spa will offer acupuncture, facials, massages, skin care treatments, laser treatments and natural nail care. No surgical procedures will be available at the spa.

The thought behind including a spa in the new medical office building was akin to a "one-stop" shopping idea, Brock said. Instead of having to go to a separate place for something like a massage, "wouldn't it be nice if patients could get what they need just by walking across the street from the hospital?" she said.

The spa will also have a retail component, selling skin-care, makeup and fitness products.

"It's going to be a beautiful space," Brock said. "We hope to treat people to a mini vacation."

– Anne Cumming Rice

PVH, from 21

Other projects

Other recent projects within the health system include a medical office building north of Medical Center of the Rockies, set to open in December, and a remodel of the breast diagnostic center at the Harmony Campus, which had its grand opening in early November.

The medical office building across the street from PVH is being built in conjunction with the Women's Clinic of Northern Colorado, which will ultimately own the building. The four-story, 62,000-square-foot building will include a medical spa, a sleep laboratory, a family medicine practice, the Women's Clinic and administrative offices.

The remodel of the orthopedic wing of

the hospital includes making all the patient rooms private. The unit was the last in the hospital not to offer all private rooms.

"One of our goals was to have all private rooms throughout the hospital," Robinson said. "Private rooms are a real patient satisfier."

The new emergency room may be where most people see the biggest improvement. The department, which has been growing at about 8 percent a year, desperately needed more space, Robinson said. The remodeling hasn't actually added more space, but it will use existing space more efficiently, he said.

The remodel of the emergency department alone cost \$2 million.

"There's a huge difference people are feeling already," Robinson said. "The waiting room is three times larger than it was before."

GREEN, from 12

bottom line."

Publishers of the ReDirect Guide, a sustainable business guide and community resource directory guide covering Denver, Boulder and Fort Collins, say they have seen an increase lately in companies with no discernible sustainable business elements that want to be included. Associate Publisher Sarah Wells, says these days "we really need to do our due diligence on companies."

Stakes getting higher

Undeniably the stakes are getting higher for companies that choose to mislead consumers about their green-ness. Independent watchdog organizations lately have stepped up their monitoring of green product and business claims, and companies are more likely to find their claims vetted and false claims exposed, leading to potentially embarrassing and damaging public relations incidents. Web sites such as www.stopgreenwashing.org and www.greenwashingindex.com highlight offending companies, along with numerous blogs that are currently focused on exposing false claims.

In addition, the FTC, which is charged with investigating false marketing claims, plans to become more active in investigating misleading or false green product claims. While it hasn't been particularly active in enforcement against such false claims, it did announce in early 2008 that it would be reviewing its current guidelines for environmental advertising. It

plans to reissue these "green guides" in 2009 to make them more relevant for the current market.

So, how do you make sure your company's own marketing and communications programs don't cross that fine line into greenwashing? No company will ever be perfectly "green" with their products or operations. However, knowledge of the company's total product lifecycle and how it affects the environment — whether it's packaging, transport, disposal or any other piece of the business — are certainly an important element when crafting marketing and PR programs.

"We ask from clients complete transparency about their product lifecycle," according to Pam Sutton Gentile, One Tribe Creative's sales and marketing director. "And we challenge clients to come up with innovative solutions to solve their environmental challenges."

Some forward-looking companies now employ people in executive positions charged with managing environmental programs. And some business schools are now building coursework and even concentrations in sustainability into their programs. The knowledge these folks bring to companies should help to reign in some of the greenwashing and encourage companies to continue to make environmental improvements to their products and operations.

Lara Williams is the founder of The Green Team Real Estate in Fort Collins, a real estate company focused on promoting greener living options. She covers green businesses quarterly for the Business Report. Contact her at Lara@GreenTeamRE.com.

MARKETING, from 11

commercial advertising. Do political ads reflect broader trends in communications? Are consumer ads going negative, too? Oh, no!

Comparative brand-building

Just last week, an article in the *New York Times* compared political “attack” ads with the head-to-head, comparative ads running now for Campbell Soup and Dunkin’ Donuts. Campbell’s is taking on Progresso, and Dunkin’ Donuts is taking on Starbucks with direct comparisons and a taste test.

When I noticed these ads a month ago, I wondered about their underlying strategy. I doubted their value as long-term brand-builders, since they are 95 percent tactical. Still, you have to admire their spunk. Dunkin’ Donuts taking on Starbucks in a coffee taste test? That’s like challenging the Red Sox to a game at Fenway Park.

We could speculate all day long about the strategy behind these ads. But are they disturbing examples of consumer ads “going negative”?

Nonsense. There’s nothing wrong with comparative ads that aggressively compare your product with someone else’s. It is a strategy with a lot of downside risk, but there’s nothing fundamentally unethical or distasteful about it.

Comparative ads are especially useful for small companies trying to gain ground against larger competitors. If you’re positioned as a nifty upstart, for example, comparative ads may be a good choice to disrupt long-held perceptions about market leaders. Just be sure that your case is airtight and your execution is 100 percent on strategy!

In political advertising, comparative ads are justifiable, particularly when you can truthfully highlight a relevant comparison that has been under-reported by news media. The danger is in the execution, as North Carolina’s Elizabeth Dole discovered this year when her “negative” ad against Kay Hagan crossed an ethical line and produced more critics than believers.

Checking for truth

Some critics cry out for watchdogs to oversee the “truth” in political advertising, but this is impractical to implement. The pace of political advertising is too fast, the volume of ads too high, and the duration of the campaign too short to accomplish anything but a legal traffic jam.

In the commercial world, the process for resolving conflicts over misleading advertising — like the recent battle between the makers of NutraSweet and Splenda — is well-defined, but it takes a lot of time.

In the absence of formal oversight, “truth-checking” cops have emerged in print and electronic media. Self-appointed sheriffs tell us what percentage of each political ad we see is true, what percentage is a lie, and what percentage is somewhere in between.

To me, this truth-checking is more alarming than reassuring. Our easy acceptance of truth-checking as a routine part of the evening news reflects the fact that we have all been taught that most of what we see and hear in political advertising is either untrue or misleading.

Telling the truth is an imperative, not a strategy!

I can assure you that to the advertising pros I grew up with in Manhattan, truth was never considered a strategy. We spent a lot of time in conference rooms debating

strategy, message and creative, but we never debated the value of telling customers the truth versus telling them a lie that would prompt them to buy our clients’ products — once.

Our goal was to tell the truth so artfully, cleverly and persuasively that customers would be motivated to buy our clients’ products — again and again.

Why they lie

So, where does the willingness to lie come from? Dishonesty is pervasive in political advertising for many reasons. Here are my top three.

1. In political advertising advertisers are looking for only one “purchase” — your vote in the current election. They’ll worry about ongoing purchases years from now. By then, you will have forgotten this year’s ads.

2. Sadly, a campaign of shocking, dishonest ads can indeed produce dramatic short-term results. Later revelations about dishonest messages may create a minor PR problem, but they won’t reverse the election.

3. This is the one I consider most relevant for business people like you and me: Lying is much easier than telling the truth well enough to overpower misleading ads run by competitors. Dishonest advertising can be executed crudely and still be effective. Telling the truth is much harder, because truth alone won’t win elections — or sell products. You have to tell the truth very well to accomplish your goals.

In both political and commercial brand-building, the truthful message itself must also be relevant and impressive. This is why, when we are introduced to compa-

nies and products that lack a great story to tell, our first priority is to discover ways to build a great value proposition — a foundation for truth-telling.

So, please ignore the terrible example set by political advertising! Be resolute about the value of truth in your own advertising. If you lack a great story to tell, search for undiscovered value in your products and your company. Create more value that will resonate with buyers.

Then tell the world about it — with a message that is truthful, artful and irresistible.

Don Condit is president of Condit Marketing Communications Inc. in Fort Collins. To join the discussion, send questions or comments to dcondit@conditmarketing.com.



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HEALTH CARE

MedPay auto premium covers emergency care

Rule offers relief for payments slowed by current tort system

By Jessica Centers
news@ncbr.com

Come January, most Coloradans will see their auto insurance premiums rise to cover the cost of expanded medical coverage. The new MedPay rules, which were signed into law earlier this year, require at least \$5,000 in medical payments coverage, unless policyholders choose to opt out of the coverage in writing.

Until 2003, Colorado had a no-fault insurance program in which drivers involved in a crash would have their medical expenses covered by their own insurance, regardless of who caused the accident. In 2003, the Legislature changed it to a tort system so that a driver who was not at fault could sue the at-fault driver to cover the medical bills.

As a result, medical payments coverage

became optional and many drivers chose to go without it. Currently, about 30 percent of Colorado drivers have medical payments coverage.

Those feeling the most impact are trauma care providers, because reimbursements for things like ambulance services have been slowed down, or the providers have gone unpaid, whenever the at-fault driver didn't have a lot of money, explains Sen. John Morse (D-Colorado Springs) who sponsored the MedPay law about to go into effect.

"Literally, (the change) came from the health-care task force a year ago last summer," he explained. "We had lots of presentations from the members of the medical services community about how, with the switch from no-fault to a tort system, first responders in particular but the entire emergency medical system were not getting reimbursed for what they did. When rural ambulances in particular aren't getting paid, it makes it very difficult to do what they do."

Dave Bressler, director of Weld County Paramedic Services, can attest to that. He

See MEDPAY, 27



Courtesy AirLife Denver

NOT VOLUNTEERS – Five years after Colorado abandoned no-fault auto insurance, a hike in premiums is needed to insure emergency medical and rescue providers get paid for their services.



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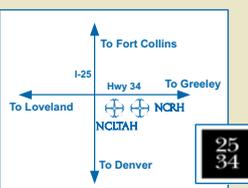


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MEDPAY, from 26

worked several years to convince the legislature to change the MedPay rules after the tort system went into effect. "We used to get paid 100 percent in 28 days," he said. "It took it down to where we're not paid in six months or more, depending on how the court trial goes."

The tort system also caused a lot of confusion on the part of accident victims, who assumed things like ambulance bills were covered under their health insurance when they often are not. They would then have bills piling up and collectors calling while they went through the "ugly part" of suing the at-fault driver, Bressler said. Then, if the settlement wasn't enough, they'd still have to find a way to pay those bills themselves.

"We're hoping that at least from a consumer standpoint, people will understand what is occurring when they do or don't buy their MedPay," Bressler said. "We're cautiously optimistic we'll at least get a little relief."

Otherwise, the system as it is may continue to drive fees up, he said.

Insurance industry opposed

Alan Miller, assistant public affairs manager at the State Farm Insurance regional headquarters in Greeley, said State Farm — along with the greater insurance industry — was opposed to the bill mandating MedPay coverage.

"We feel our customers should not have to buy coverage they may or may not need or want," Miller said. "It's coverage we've offered for a long time. We're happy to sell it. But we don't feel the state legislature should force people to buy something like this."

Miller also didn't agree that the bill dictated who gets paid first. Under the new law, MedPay goes first to cover ambulance bills in full, and then to other emergency care providers. In the past, people could choose where to direct their MedPay and many used it for the deductible on their health insurance.

"This limits people's ability to use it for deductibles and some other areas that they did previously because, in most cases, \$5,000 is going to be used pretty quickly," he said.

Now that the bill is law, State Farm will comply and is in the process of notifying customers of the change, which goes into effect for individuals the first time their policy renews after January 1.

"Bottom line is people need to be aware of it and need to talk to their insurance company representative and make the determination," Miller said.

He doesn't expect the law to affect State Farm's bottom line either way. There will be more business coming in, but it will also cost more to administer the coverage.

Weigh opt-out options

Carole Walker, executive director of the Rocky Mountain Insurance Information Association, likewise says it's important for consumers to read the notices they'll be getting from their insurance companies soon, figure out what their health insurance covers, and weigh their options. They can either do nothing and the \$5,000 will be added to their policy, choose a higher limit, or opt out completely.

On average, she expects the increase to cost about \$60 a year for the \$5,000, but that will vary from person to person and company to company.

She said the insurance industry was

happy to get the opt-out added to the bill as a compromise preserving some choice, but many companies still did not support the bill because of added administrative costs and because it eliminates subrogation. That means the insurance company of the driver who was not at fault can't sue the at-fault driver to get back what it pays out in MedPay.

"Number one: most people feel that's not fair," Walker said. "Number two: it raises the cost to the insurance company and that cost gets spread out to all the people who buy insurance."

Morse explains that the reason for the no-subrogation clause was to protect individual drivers from ending up less than whole. Take, for example, an individual who is in an accident that is not his fault. His medical bills add up to \$20,000, and his insurance company only covers \$13,000,

leaving that person to pay \$7,000 out of pocket.

Without the no-subrogation clause, the insurance company could sue the at-fault driver to get back the \$13,000 — and that driver may not have enough money then left to also cover the \$7,000. With the no-subrogation rule, it's more likely that the injured party will get some or all of the out-of-pocket expenses covered by the at-fault driver.

Even with these added costs, Walker says the insurance companies are still much happier with this system than the no-fault system of years past.

"The no-fault system was extremely expensive for consumers" she said. "We were seeing rates go up double digits when the rest of the country was not experiencing that. Costs became out of control and it was pricing a lot of people out of driving."

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Opportunity beckons to improve health-care coverage

By Steve Porter
sporter@ncbr.com

A strong Democratic majority in Congress will have the opportunity to do something bold to reform an ailing health-care system, according to the president of the Larimer County Medical Society.

"They certainly have an opportunity now because they have both houses," said John Bender, M.D., noting the clear majority the Democrats will have in the U.S. Senate next year following the Nov. 4 election. "What will limit them the most is the economic situation. The good news is that,

with appropriate reforms, we don't need to spend more but to spend it differently to secure better options and I believe President-elect (Barack) Obama understands this."

Obama's health-care reform plan, outlined during his campaign, does not call for a nationalized, single-payer health-care system like that used in Canada, Britain and other nations. Central to Obama's plan is the continuation of employer-sponsored, private insurance health plans for those who are satisfied with them. But the pro-



gram also includes a "new public plan" that would allow people to buy into the same kind of coverage federal employees have, with tax credits to help make coverage affordable.

Bender, who favors a single-payer-type health-care system, said that kind of sweeping change will have to wait for now.

"I think (Democrats) will be looking at incremental health-care reform as a practical matter because of the budget," he said.

Bender noted that one thing that should be done as soon as possible is to provide incentives for hospitals and physicians to convert to electronic records and upgrade

their information technology systems.

"In the coming months there will be greater incentives and awards for IT infrastructure, getting more physicians on electronic records and the ability to transfer data from facility to facility," he said. "Long term, it reduces waste because the number of duplicate tests goes down."

Bender said he hopes change is accomplished through positive incentives and not through disincentives that might reduce the already short supply of family doctors. "My greatest concern is I don't want to see federal legislation that will punish physicians too much for not adopting," he said. "The 55-and-older docs need incentives or they may just retire or change jobs and give up their practice."

Bender said if one wanted to look at what a single-payer health care program might look like, they would not have to look any further than the nation's Medicare program.

"If we had a Medicare-type program for all, I'd be for it," he said. "It's a fantastic program. If we did the same thing for younger people, we'd have so many lives saved."

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BANKING, from 3

Amendment 47 and other labor initiatives all fail.

"We firmly believe in the hybrid model," she said, referring to the rules set in place by the Colorado Labor Peace Act.

The biggest loss for the ICB in Colorado was the defeat of Referendum O, which would have changed the ballot initiative process. Walker said that the group gave money to support its passage, but so many resources were focused in other areas that Ref O was under many voters' radars.

BUSINESSES, from 1

In the presidential race, the NFIB took issue with both major parties.

"We had serious concerns with both platforms, especially with health care," Gagliardi explained.

Gagliardi said he looks forward to a positive dialogue with Democrat Betsy Markey, who defeated incumbent Marilyn Musgrave for the U.S. House District 4 seat.

Others also expect more focus on the federal level.

"I think most employers, like the rest of us, are still suffering from election fatigue," said Barbara Thompson, executive director of the Mountain States Employers Council in Denver. "Not a lot of attention has been paid to federal issues, but it will be interesting to see what happens with the Employee Free Choice bill."

Formally House Bill 800, the bill — passed by the House of Representatives in March but stalled in the Senate — would allow formation of a union without a secret ballot election if a majority of employees sign cards in favor.

"It involves employee privacy rights," Thompson said. "It's not viewed as a positive measure by business."

Thompson added that while she doubts HB 800 will be at the top of the new administration's agenda, MSEC attorneys are preparing members for the coming debate.

HOSPITALS, from 19

would not be a change but a lot of that is based on our ability to successfully navigate through this challenging economic time we're in," he said.

Part of that navigation, Byron noted, has been for Banner to begin taking some cost-cutting measures aimed at making the organization leaner while minimizing job cuts among its 34,000 employees. Those measures include not filling some vacant positions, not giving raises to executives and changing how accrued paid time off is given.

"We're looking at actions that would have a modest impact across the organization while preserving as many jobs as possible," he said.

Byron said Banner Health President Peter Fine ordered the cost-savings measures to go into effect in October with the expectation that they would likely last through 2009.

"When you look at the overall economic picture that is by any measure having a significant impact on this country, it's reasonable to conclude that hospitals will also be affected," Byron said.

Charity care rises

He said Banner has been "trending upward" in its unpaid charity care and bad debt write-offs and taking action to save money wherever possible will be important in maintaining a good bond rating.

"Meeting our 2009 budget is important and it can have a potential impact on our bond ratings," he said.

Byron said all of Banner's ongoing construction projects "have been financed and we are going to complete our projects," noting that some hospital systems across the nation have had to shut down their projects because of financial difficulties.

PVHS's Doughty said she's glad PVHS built MCR and took on other capital improvement projects at PVH when it did and isn't in a major construction mode now.

"The credit market is tightening, certainly, especially the banking industry," she said. "I think if we went out to the market right now we'd certainly have to pay more."

Doughty said she's not expecting any near-term change in PVHS's bond rating. "I think it would happen to all the health-care organizations in the nation if that were to happen."

Although people will always get sick and need hospital care, Doughty said hospitals are definitely vulnerable to changes in the economy because much of their income is derived from federal and state reimbursement levels that can change at any time as well as increasing numbers of patients who don't have insurance.

"I would say they're not insulated and can be very much at risk because of the way they're compensated," she said. "We always have to take care of patients, but it's not certain hospitals will thrive or even survive."

Steve Porter covers health care for the Northern Colorado Business Report. He can be reached at 970-221-5400, ext. 225, or at sporter@ncbr.com.

E85, from 1

\$6 corn are being squeezed a little bit right now, but with cheaper corn it should make it more competitive again with \$60 crude," he said. "It's those two markets that really operate independently that motivate consumers as to whether they'll buy ethanol."

Price not only difference

Sponsler said he hopes consumers don't simply look at the price differential when choosing between E85 and gasoline. "There's a whole host of other significant reasons to buy ethanol over petroleum, including energy independence, national security and transferring trillions in wealth to countries that want to kill us," he said.

The ethanol market has been a boon to corn farmers in recent years. It's also been a rollercoaster ride as corn prices have gone up and down depending on ethanol demand and production.

Sponsler said that's had a negative impact on some farmers. "Corn is now trending down to around \$3.25 (per bushel)," he said. "So that's good news for the ethanol industry but bad for producers because it's probably \$1 below the cost of production."

Dan R. Sanders, manager of the Front Range Energy LLC ethanol production plant in Windsor, said the closing of the gap between E85 and unleaded gasoline has not had a major effect on his facility. Sanders said the primary market for Front Range Energy ethanol — and most producers — is for the 10 percent blend added to gasoline, particularly in states like Colorado that require the ethanol blend in winter months to reduce air pollution.

"E85 is a relatively small part of the overall picture," he said. "It's a very good fuel if you have the ability to use it."

Ethanol, gasoline linked

Sanders said the fact that most ethanol is sold as a blend with gasoline means that the two are actually tied together in the market-

Good year, bad year

Several of the biggest ethanol producers in the United States have had a bad year in 2008, with Verasun, the second-largest American producer, filing for bankruptcy in November.

Other producers, including Bioenergy, Ethanex, Greater Ohio Ethanol and Gateway Ethanol, filed for bankruptcy earlier in the year.

Pacific Ethanol, one of the biggest producers still in operation, reported revenue of \$184 million in the third quarter but significantly missed analysts' estimates of \$219 million.

This is despite estimates that a record amount of ethanol — 7.5 billion gallons — has been produced so far in 2008. Last year, a total of 6.5 billion gallons produced the biggest year to date.

Federal mandates call for 11.1 billion gallons of ethanol to be produced by the end of 2009.

Pacific Ethanol buys ethanol produced by Front Range Energy in Windsor. Dan R. Sanders, Front Range Energy manager, said such casualties and setbacks are to be expected in a fast-growing industry.

"Like any big industry with a rapid growing pace, it will experience some growing pains," he said. "(Ethanol growth) happened so fast it was inevitable that we'd see some things like this."

— Steve Porter

place. "As goes the demand for gasoline, so goes the demand for ethanol," he said.

Sanders said he believes the demand for gasoline for the upcoming holiday season will raise the price of a barrel of oil well above \$60 again, improving the cost differential between E85 and unleaded. Sponsler also thinks the price of gasoline won't stay below \$2 for long.

"I'm hearing expectations for oil are going to go significantly higher after the first of the year, so we'll be looking at a fairly small slice of time when it's about the same price," he said.

"I think as long as gas sells for \$2 or \$2.50 a gallon (E85) ethanol has a solid role, and if oil (stays) above \$60 a barrel ethanol will thrive."

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“It’s going to be difficult to do universal care and reduce costs at the same time.”

Lewis Emanuelson, vice president
Anthem Blue Cross and Blue Shield

ANTHEM, from 19

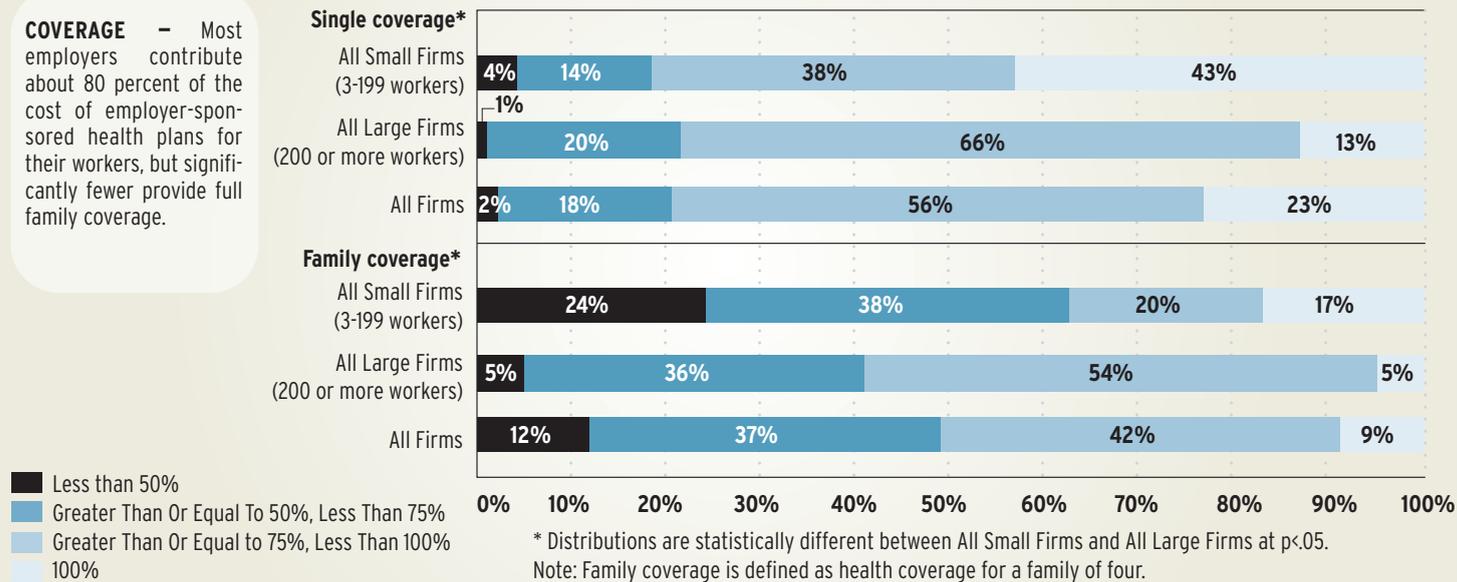
old male. “It’s a no-frills, but not a bare-bones, plan,” said John Martie, Anthem in Colorado’s president, in announcing the plan. “Anthem’s goal is to reduce the percentage of Coloradans who are uninsured. As we move forward, we’ll continue to focus on providing affordable plans that maintain the high-quality and value-added benefits consumers have come to expect from us.”

Emanuelson said that philosophy has helped Anthem become Colorado’s biggest insurer with almost 900,000 members in the state. “Our focus has always been to try to contain or mitigate the rising cost of health care,” he said.

One way of doing that, Emanuelson noted, is to have “contractual agreements to control the way in which our providers are charging our members, which helps bring down the cost of health care.”

COVERAGE – Most employers contribute about 80 percent of the cost of employer-sponsored health plans for their workers, but significantly fewer provide full family coverage.

Distribution of covered workers by percentage of premium contributed by their firm



SOURCE: KAISER/HRET SURVEY OF EMPLOYER-SPONSORED HEALTH BENEFITS, 2006

While individual products, such as SmartSense, offer more affordable rates, some have criticized such plans as another blow to employer-sponsored plans, which have been losing members because of rising premiums for small business groups.

Emanuelson said he doubts that SmartSense or similar plans will pull many young, healthy workers out of an employer-sponsored plan and result in that plan becoming more expensive for those left under it.

“Most employers contribute substantially to the cost of employer plans — typically about 80 percent of that cost — and the benefits they provide are substantially richer than a SmartSense package,” he said. “It would really surprise me if that happened.”

Dramatic impact over 30 years

Emanuelson said private insurance companies such as Anthem are trying their best to hold down the cost of insurance so more people can afford to be their customers. He said a look back to the 1970s would show that’s what has been happening.

“There was a time in the late ’70s that health-care costs were going up 20 to 25 percent year after year — that was pretty typical,” he said. “Today, our health-care trends are in the low double-digits — 10 to 12 percent. That’s dramatically different than 30 years ago. So we think we’re having a pretty dramatic impact on keeping costs down.”

Emanuelson acknowledges that private insurance companies are frequently criti-

cized for contributing to the rising cost of insurance coverage but said everyone has a role to play in holding costs down.

He notes that for every \$1 paid to the insurance company, 85 cents is paid to the health-care professional providing care. And those paying the premiums could do much more in changing their lifestyle to reduce their need for health care, he said.

Emanuelson said he knows private insurance will continue to be criticized because “it’s easy to villainize us.”

“But I don’t think (private insurance) will go extinct,” he said. “We are not an inexpensive item and people do need and rely on us every day. There’s so much out there in terms of wants and expectations compared to what’s realistic.”

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TRAINING, from 11

Training on a shoestring

Don't despair if you're on a shoestring budget, she added. Graduate departments at local colleges and universities are home to a bounty of talented people in all professions who can provide training and education sessions on just about any topic you can come up with. "These are world-class people who read the books. They're real trainers and teachers," Pinsky said.

Still need to scrimp? Pinsky, who also blogs on HR issues for the *Northern Colorado Business Report* at www.ncbr.com, suggests looking at networking with other businesses — not necessarily "like" businesses — interested in sharing the cost of trainers.

And, she added, there are "so many great books." Some businesses form book clubs and meet monthly — or weekly even — to discuss a chapter or two and how it can be implemented in the business.

Need ideas for books to read in such settings? Gus Lee, leadership consultant and best-selling author who recently joined Integware as chief education and learning officer, recommends three to start with: "Built to Last: Successful Habits of Visionary Companies" by Jerry I. Porras and James Charles Collins; "Integrity" by Steven L. Carter; and "Courage," co-written by Lee and his wife, Diane Elliott-Lee.

Practice what you read

The next step, he said, is to actively practice the behaviors or qualities that the business wants instilled in its culture. "That's what we're doing at Integware," he said. "It doesn't require resources as much as intentionality, without which nothing great can be sustained."

Small Business Development Centers, located in both Larimer and Weld counties, are also a good source of education and educational materials. Mary Fischer, director of the SBDC in Fort Collins, has a list of volunteers — professors, attorneys, CPAs — who are semi-retired or retired and willing to sit down one-on-one with a business owner or with a group.

Counseling is free and workshops are available at a low cost.

Training opportunities on a larger scale are not necessarily out of reach, either. Both Aims Community College and Front Range Community College cater to the continuing education and training needs of companies and businesses throughout Northern Colorado. Along with basic classes — how to use computer programs such as Word and Excel, for example — both colleges customize programs to businesses' individual needs.

Explore grant prospects

Lynn Vosler, director of the Institute for Community & Professional Development at FRCC, suggests businesses investigate Colorado First Incentive Program to see if they qualify for one of two available grants.

Competitive Grants are for companies adding new permanent, full-time jobs to their workforce and Existing Industry Grants are for companies that need to retrain their workforce in order to retain competitive jobs in Colorado. To be considered, businesses need to provide both training plans and applications through their local community or technical college.

Vosler noted that both grants pay up to \$800 per employee, not exceeding \$100,000 per company.

In 2008, through FRCC, the state has doled out \$330,000 to 13 businesses of varying sizes. A total of \$2.7 million is awarded statewide annually.

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Minimum-wage mutiny brewing in restaurants

CPI tie raises costs, pits tipped against non-tipped workers

“Tipping is not a city in China,” as the joke goes in eateries of a certain kind, but in these days of increasing stress on slender profit margins, few in the restaurant business are laughing at the issue of gratuities.

Last year, Colorado voters approved Amendment 42, and its calculations for minimum wages for tipped and non-

tipped employees took up residence in the state constitution, making them difficult to evict in tough economic times.

“We all built our business models based on a tip wage of something over \$2,” said Scott Smith, owner of **CooperSmith’s Pub** in Fort Collins. “When Amendment 42 went into force in 2007, we just raised our prices 5 percent.



STEPPING OUT
Jane Albritton



Krista Watzel, Northern Colorado Business Report

A HOUSE DIVIDED – Local restaurants are beginning to suffer from the effects of the minimum-wage increase approved by voters last year, as the wages of tipped employees, such as servers, continue to rise at a much faster pace than those in the back of the house, such as cooks and dishwashers.

The tragic flaw is that the minimum wage is tied to the Denver-Boulder-Greeley Consumer Price Index. So after the tipped employees got an initial raise of 70 percent, they will continue to get raises at a faster rate than the ‘back of the house,’ which includes the cooks.”

In time, Smith predicted, the back of the house just might mutiny. Florian Wehrli, chef and owner of the **Chef’s Basket** in Windsor, acknowledged the difficulty for restaurant owners.

“The problem was not with raising the minimum wage, because most of us already paid more than that anyhow,” Wehrli said. “The problem was that the front of the house, the servers, got a double raise that was guaranteed to increase every year.”

The logic of the double raise goes like this: Minimum wages go up, causing restaurant owners to raise the prices on their menus. When prices go up, the bill goes up and so does the tip. To restaurant owners, that equation meant nothing but trouble, both to profits and to peace in the establishment.

“There is always a little friendly rivalry between the front of the house and the back of the house,” Wehrli said. “That’s not a bad thing. But when the servers start to make a lot more than the cooks, it doesn’t seem fair. So everyone is looking for creative ways to handle the problem.”

Wehrli’s solution has been to set up a structure whereby the front of the house shares with the back of the house.

“Legally, you cannot force a server to give away part of the money given as a tip,” he said. “It belongs to the server. So when we opened the new place, we made new rules that said all tips went to the team. It is harder when you have to retrofit the system.”

If not impossible, as Smith found out. “We calculated that we could break even if we paid our servers \$20 per hour and then put on a 15 percent service charge, along the European model,” he said. “Our servers said they would not work for \$20 an hour. The minimum wage is inconsequential to them because they don’t really put more in their pockets because of it. In the summer, our busiest time, I write lots of zero-amount paychecks because the tip wage just covers the taxes.”

A 15 percent charge added to the bill is known in France as *service compris*, and the restaurant owner decides how it is parceled out among those in the front and the back of the house. Any “thank you” tip beyond the 15 percent belongs to the server alone.

Food services veteran Heather Scott, general manager of the **Clarion Hotel and Conference Center** (formerly the Regency) in Greeley, noted that servers at the hotel’s

See **STEPPING OUT**, 33



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STEPPING OUT, from 32

newly renovated **Den Sports Bar and Grill** earn tips plus more than their minimum tip wage.

"Our cooks are paid more, but their situation is different here than in a stand-alone restaurant," she said. "We have 5,000 square feet of banquet space. When we prepare meals for banquets, the gratuity is built in and goes to the cooks as well."

Scott added that eventually the hotel would be home to a fine dining restaurant, an addition that might call for servers with more professional experience.

"But that will come later when the renovation is complete. For now, the Den is our restaurant and reflects our ties with the University of Northern Colorado," she said.

As restaurant owners and managers cast about for ways to balance pay for the front and the back of the house, they may be faced with a changing paradigm.

"For the next five years or so, I think we will continue to make adjustments based on the old business model," Smith said.

"But this raise in the minimum wage is only the first domino. As a restaurant raises prices, general liability goes up, and so the landlord gets a raise. Workers' comp and unemployment are based on gross wages, and so the owner's costs go up significantly."

Smith added that no one wants to be the first one to go to the European model of "service included," but he thinks we may be ripe for a shift in that direction.

In Smith's view, all the unintended consequences of pegging the minimum wage to the CPI, including the loss of interest by national restaurant chains, will come home to roost — soon. Stay tuned.



White tablecloths for Greeley

Given the economy, the new owners of the Clarion Hotel and Conference Center might not be in any particular rush to launch their fine dining establishment, which leaves Greeley quite thin in that category. The space, however, is available.

When **Potato Brumbaugh's** closed its doors in 2006, Ron Livesay, a fourth-generation Colorado restaurateur, bought the place and quickly reframed and renamed it **Goodberry's**. Alas, Greeley would not support the more casual, open-all-day concept.

"The restaurant has been on the market almost three months now," said Len Abels, a broker with **Keller-Williams Realty**. "Greeley is a challenge. But this kitchen is beautifully equipped, and all a new owner would have to do is turn on the lights to be in business. It's a natural for white-tablecloth dining."



A raw deal

Colorado is home to two dairies licensed to make and sell raw-milk cheese to the public. One of them is in Windsor.

Windsor Dairy, owned by Meg Cattell and Arden Nelson, is a certified organic, grass-fed Grade A dairy farm and licensed cheese plant.

"Cheese is the ultimate storage for an abundance of milk during the milking season," she said. "It's a good way to manage our milk."

A fixture at local farmers' markets this summer, Windsor Dairy produces five cheeses year-round and three seasonally. Check for availability at www.windsordairy.com.

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COMMENTARY

EDITORIAL

Doors open for Greeley downtown resurgence

Two critical ingredients in the recipe for revitalizing Greeley's downtown district now are in the mix thanks to the small slice of the Downtown Development Authority electorate who approved them.

Voters in a special election — by a squeaky-close count of 104 to 102 — ensured the city's precariously funded Downtown Development Authority would have some breathing room by increasing their property taxes up to 5 mills.

On a separate question, district voters by another thin margin — 113 to 100 — gave the city council authority to issue bonds in amounts up to \$50 million to fund downtown development projects.

Of course, these results guarantee nothing in the way of a major makeover for the downtown district. But they do open the door for investors who might see the possibility of public partnership in a significant project as a reason to take a risk.

Successful downtown redevelopment projects elsewhere in the region have typically been the work of risk-takers. In Fort Collins, it was developer Gene Mitchell who virtually went broke during the building of Old Town Square during the late 1970s.

In Loveland, as noted in this space on Nov. 7, the new owners of the Lincoln Hotel are the risk-takers in their commitment to remake that old building — one of the city's most prominent — into a mixed-use monument that could be a catalyst for more of the same.

One of the nation's most respected authorities on urban land use and development appeared on Nov. 13 at a Loveland forum where he, also, extolled the virtues of the risk-takers. William Hudnut, senior resident fellow at the Washington, D.C.-based Urban Land Institute, became acquainted with a slew of them during his three-term tenure as mayor of Indianapolis. It was during that time that the city's decaying core became one of the most vibrant urban centers in America.

One of Hudnut's messages — that it takes public commitment and private risk together to make successful redevelopment projects happen — applies now to Greeley, especially with the new-found tools that voters have delivered. As Hudnut said, the public sector steers while the private sector rows.

What the slim majorities of voters on Election Day provided was a helm from which the DDA and Greeley council can chart a course. That will, more than any other factor, entice risk-taking developers with quality projects to put their oars in the water.

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2008 election well done thanks to dedicated staff

We Americans have just had the largest and one of the most contentious election years this country has ever seen. Larimer County voters used more Early Voting opportunities than ever before, and a high percentage of the ballots cast were at the Courthouse prior to Election Day.

Then Election Day came and went without a hitch, and we are now busy catching up and working to certify the election to the state.

For the Larimer County Elections staff who are dedicated to this great exercise in democracy there has never been a larger challenge. I am personally dedicated to the process of successful elections, but find myself even more dedicated to these people who are sacrificing much of themselves to assure American democracy another secure and verifiable election.

Have you ever wondered why Larimer County has successful elections year in and year out? First, there is the planning that begins over a year prior to Election Day. Then, as the year progresses, more and more workers appear and, as the event becomes even closer, election judges are trained.

All of this happens with the core election team overseeing and supervising all functions over the course of the year. This year there were nearly 1,000 people working on Election Day in Larimer County. Every one of these workers was on a team being supervised by a core team member

from the Elections Department.

The core elections team is dedicated to one objective — voters having an excellent election experience. I am honored to be associated with these folks. Their dedication, tenacity, integrity, and ethics go unrivaled.

It was nearly Election Day when I walked into our warehouse to find one of our team members very sick and needing bed rest. I asked him to go home and was quickly told that, "I have been planning and working this event for over a year and am going to see it through!" Another team member at the courthouse lost his voice completely but stayed the course — even as we all poked fun, I might add.

Another learned that her father living in another state was failing fast. She rushed to be by his side and, after only a short stay, returned and was immediately back on the job. Team members pitched in to help each other as needed, and all of them have worked long and grueling hours throughout the year.

How can we fail when we have such tenacious people driving the process?

It is clear that for those who say they will not go home to rest, those who write new ideas in the middle of the night when awakened, and those who work even when they don't feel well, this election became their purpose. They have eaten it, drank it and slept it, and all for you, the voters of Larimer County.

The Clerk's office has many wonderful people working in it, but in this instance I must give the election team a well deserved personal and public — well done and thank you!

Scott Doyle is Larimer County Clerk and Recorder.



GUEST COLUMN
Scott Doyle

Northern Colorado BUSINESS REPORT

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THE ALLIANCE
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LETTERS TO THE EDITOR

The 'in' box is open

Write the *Northern Colorado Business Report* to comment on our content or to raise issues of interest to the business community.

Letters must be limited to 300 words. Longer guest opinions may be considered upon request. Please include address and telephone numbers so that we can verify your submission.

The *Business Report* reserves the right to edit for length, and to reject letters that are potentially libelous.

E-mail letters to Tom Hacker, thacker@ncbr.com or submit comments through our Web site, www.ncbr.com. Snail mail to 141 S. College Ave., Fort Collins, CO 80524.

There are still many inequalities in many areas that affirmative action is helping to resolve. Someday it won't be necessary, but today, it still is. Thank God Coloradans still see that, and can see past an out-of-state millionaire's conniving.

Dot Denver

Affirmative action is a tool. It can be used effectively or it can be abused. Regardless, it's foolhardy at best to throw away a tool that can be useful. Seems to me people should concentrate more on controlling the use of tools and less on getting rid of the tools themselves.

Jack Chicago

POLL COMMENTS

Editor's note: Let us know what you really think by voting in our online poll at www.ncbr.com, then leaving an additional comment.

Which employee benefit would you prefer?

America prides itself in efficiency and innovation. We need to apply those attributes to delivering affordable, effective health-care like the rest of the world.

Tim Brynteson Greeley

NCBR poll watch

Which employee benefit would you prefer?

Better health care



Flex time



Ron Paul



These results reflect responses to the online poll at www.ncbr.com Nov. 3 through Nov. 17.

Next question:

How does your company conduct employee training?

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Firms find giving back is good business

(NCBR, Nov. 7-13, 2008)

Great article. I look forward to the continued dialogue around corporate citizenship. I especially appreciate the emphasis of bringing meaning to the workplace. "Meaning" is an easily overlooked element of organizational "culture" that can be determined by specific attention to creating good "climate" through policy, practices and procedures, both formal and informal. Corporate volunteering is a powerful tool in positively shaping climate, thereby imbuing the long-term culture of the workplace with profound meaning.

Chris Jarvis Toronto, Canada

Affirmative action affirmed in state

(Business Report Daily, Nov. 7, 2008)

Terrible news on the heels of such a victorious week for our new president. The message Colorado affirmed of hateful lines of division paint a stark contrast to the new opportunities the rest of our country affirmed on Tuesday. Sad, sad vote to continue affirmative action.

Bob Melvin

While I didn't vote in support of affirmative action, it's hardly an affirmation of "hateful lines of division." Don't be ridiculous. At worst, affirmative action is maybe a bit out-of-date and misguided.

George Denver

This was a dirty trick imposed on Colorado by outside interests and should have never been on the ballot in the first place. The purpose of the amendment was completely misrepresented by those getting signatures on the petitions and by its own labeling. People signed it when asked if they were for "equal opportunity" and didn't read the content (shame on them), which said that "equal opportunity" meant ending all affirmative action programs. At least we in Colorado actually read the amendment to know that we were being hoodwinked. Hopefully, someday, it will be time to end affirmative action, but we are not ready yet. Hurray for literate Coloradans!

P.S. Let's keep reading everything before we sign it so we don't get fooled again!

Samechair Denver

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TERRA SOFT, from 2

NCBR: Do you anticipate growth at a faster pace as a part of Fixstars?

Staats: Much faster.

NCBR: What will be the biggest change for you, personally?

Staats: I am truly excited to work for someone else for the first time in 13 years, as it frees me to focus on my strengths and worry less about my weaknesses.

NCBR: What will be the biggest change for the Terra Soft team?

Staats: Greater financial stability. Being part of a larger, international organization. With the addition of Japan, we now have four — soon to be five — countries represented by our employee and contractor base. This has been a highlight for me, personally, as I see cross-cultural business interactions as a bridge to greater personal empathy and understanding.

NCBR: Looking back at the past 10 years, what was the biggest challenge Terra Soft faced?

Staats: The chicken-and-egg reality of trying to gain the trust of larger organizations who recognize and appreciate the value of our products but questioned our ability to support them or their customers. We could not grow our team without larger customers, but could not gain larger customers without growing our team. With Fixstars, we have moved from a half dozen engineers to over 80. With the largest Power architecture Linux development team in the world, this is resolved.

NCBR: What was the biggest success?

Staats: There were many. Building a company for which my employees enjoyed working. Every product launch. Travel

across the world. Building personal relationships with talented, smart, kind and caring individuals that transcend the confines of business. Navigating the challenging, intricate relationships in Sony and IBM. Helping process the images from the Mars rovers. Working with Lockheed Martin, the Sony SCEI (PS3) and B2B (BCU-100) teams. And beating the odds again and again when so many people said it was impossible.

NCBR: Any regrets?

Staats: None. There were many mistakes, but there is no value in regretting them. Experience comes in many forms, and positive or negative at the moment, it remains a valued experience.

NCBR: Would you consider starting another business in the future?

Staats: Already have two in motion.

NCBR: What challenges do you see in the future for Linux operating systems, and what challenges has Linux already overcome?

Staats: In recent years, larger organizations have adopted open-source paradigms, finding value in embracing the open-source community as a means of delivering a higher quality product with less internal overhead. IBM once painted the sides of New York City skyscrapers with Linux advertisements, but now it is Google that is causing radical shifts in open-source product development. Ten years ago it was exciting to see Linux adopted in any new device, but now it is so commonplace that no one thinks twice. Televisions, cell phones, real-time image processing systems on-board military aircraft, land, and sea vehicles; embedded medical image processing systems (ie: CAT) and weather modeling supercomputers all run Linux.

LEADS

INVENTIONS

The U.S. Patent & Trademark Office recently awarded the following patents to Northern Colorado inventors and companies. Included are the patent number, description, inventors, assignee-at-issue and date awarded. Numbers preceded by a "D" were awarded for a design; "RE" indicates a reissue.

Patent No. 7451461, Laterally expandable modular data storage system. Inventors: Luffel, Robert W., Greeley, Colo.; Jones, David P., Bellevue, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7451440, Patch application that enables the identification of patches for installation on a computer system in a reactive manner. Inventor: Zweifel, Evan R., Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7451425, Determining controlling pins for a tile module of a programmable logic device. Inventors: Reynolds, Bart, Seattle, Wash.; Bean, Keith R., Greeley, Colo.; Kirkwood, Daniel P., Denver, Colo.; Barei, James F., Seattle, Wash.; Ralston, Benjamin D., Bellevue, Wash. Assignee-at-Issue: Xilinx Inc., San Jose, Calif. Date: 11/11/08.

Patent No. 7451424, Determining programmable connections through a switchbox of a programmable logic device. Inventors: Reynolds, Bart, Seattle, Wash.; Bean, Keith R., Greeley, Colo.; Kirkwood, Daniel P., Denver, Colo.; Barei, James F., Seattle, Wash.; Ralston, Benjamin D., Bellevue, Wash. Assignee-at-Issue: Xilinx Inc., San Jose, Calif. Date: 11/11/08.

Patent No. 7451423, Determining indices of configuration memory cell modules of a programmable logic device. Inventors: Reynolds, Bart, Seattle, Wash.; Bean, Keith R., Greeley, Colo.; Kirkwood, Daniel P., Denver, Colo.; Barei, James F., Seattle, Wash.; Ralston, Benjamin D., Bellevue, Wash. Assignee-at-Issue: Xilinx Inc., San Jose, Calif. Date: 11/11/08.

Patent No. 7451420, Determining reachable pins of a network of a programmable logic device. Inventors: Reynolds, Bart, Seattle, Wash.; Bean, Keith R., Greeley, Colo.; Kirkwood, Daniel P., Denver, Colo.; Barei, James F., Seattle, Wash.; Ralston, Benjamin D., Bellevue, Wash. Assignee-at-Issue: Xilinx Inc., San Jose, Calif. Date: 11/11/08.

Patent No. 7451418, Alpha-particle-tolerant semiconductor die systems, devices, components and methods for optimizing clock rates and minimizing die size. Inventors: Porter, Howard L., Loveland, Colo.; Rodgers, Richard S., Fort Collins, Colo.; Frerichs, Troy, Fort Collins, Colo. Assignee-at-Issue: Avago Technologies Enterprise IP Pte. Ltd., Singapore, Singapore. Date: 11/11/08.

Patent No. 7451281, System and method for using swappable storage for storing program data. Inventor: Hanks, D. Mitchel, Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7451254, System and method for adaptive buffer allocation in a memory device interface. Inventors: Peterson, James R., Fort Collins, Colo.; Lovell, Matthew B., Longmont, Colo.; Emmot, Darel N., Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7450785, Method and device for sorting similar images. Inventors: Haas, William R., Fort Collins, Colo.; Tecu, Kirk S., Greeley, Colo.; Boll, David W., Greeley, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7450756, Method and apparatus for incorporating iris color in red-eye correction. Inventors: Bloom, Daniel M., Loveland, Colo.; Whitman, Christopher A., Fort Collins, Colo.; Yost, Jason E., Windsor, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7450599, Apparatus and method for communicating with a network. Inventors: Walls, Jeffrey Joel, Fort Collins, Colo.; Hamilton, Michael T., Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7450371, Computer stability system. Inventor: Searby, Tom J., Greeley, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7450331, Variable mobile media storage system. Inventors: Starr, Matthew Thomas, Lafayette, Colo.; Rector, Richard Douglas, Arvada, Colo.; Lantry, Mark Lorin, Erie, Colo.; Barr, John David, Fort Collins, Colo. Assignee-at-Issue: Spectra Logic Corp., Denver, Colo. Date: 11/11/08.

INVENTIONS

Patent No. 7450268, Image reproduction. Inventors: Martinez, Oscar, Castelldefels, Spain; Simske, Steven John, Fort Collins, Colo.; Benedicto, Jordi Arnabat, Tarragona, Spain; Vega, Ramon, Sabadell, Spain. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

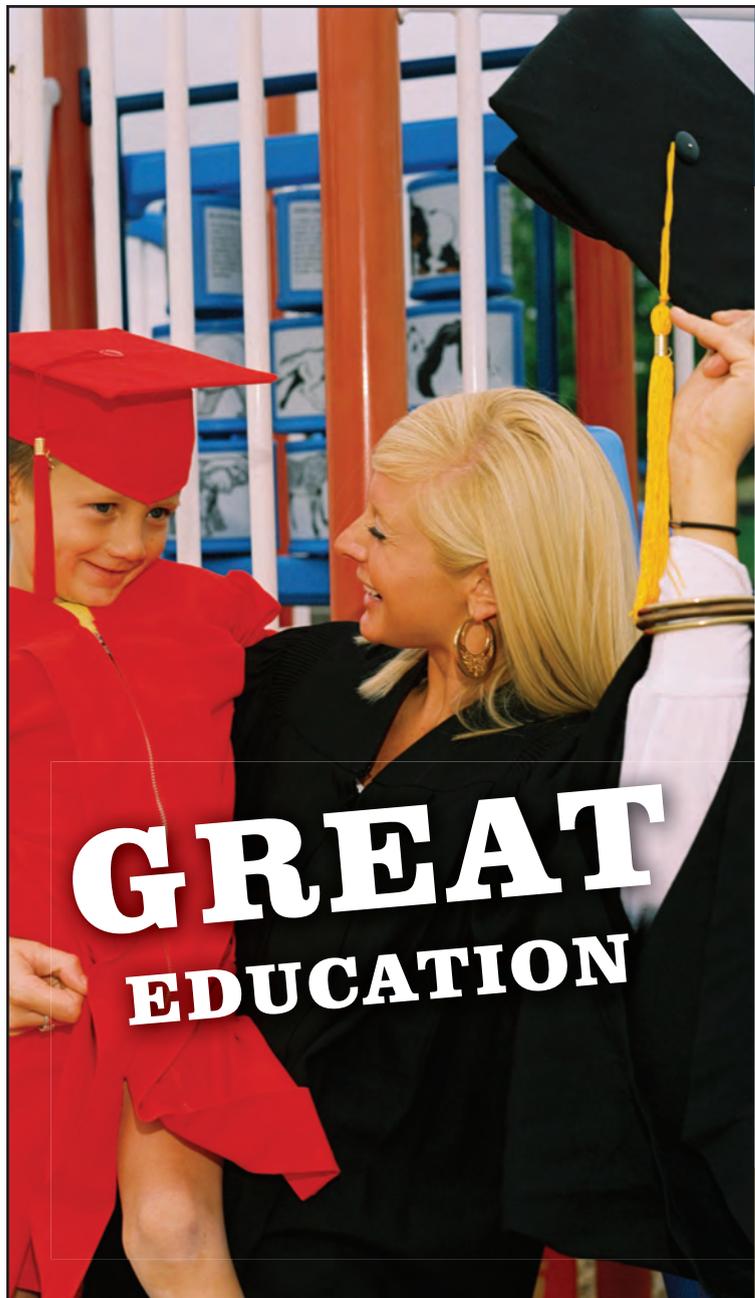
Patent No. 7450250, Method and apparatus for determining surface displacement based on an image of a retroreflector attached to the surface. Inventors: Venkatesh, Shalini, Santa Clara, Calif.; Haven, Richard Earl, Sunnyvale, Calif.; Wenstrand, John S., Loveland, Colo. Assignee-at-Issue: Avago Technologies General IP Pte. Ltd., Singapore, Singapore. Date: 11/11/08.

Patent No. 7450167, Method for improving image quality. Inventors: Wang, Yu-wei, Fort Collins, Colo.; Chen, Zhehong, Fort Collins, Colo.; Baron, John M., Longmont, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7450128, Systems and methods of providing image copy and modify commands to a receiver with an associated display. Inventors: Marks, John, Fort Collins, Colo.; Pinedo, David, Fort Collins, Colo.; Hochmuth, Roland M., Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7449912, Fault detection circuit. Inventors: Pracht, Kelly Jean, Fort Collins, Colo.; Babb, Samuel M., Fort Collins, Colo.; Lavier, Jack, Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/11/08.

Patent No. 7449650, Multi-directional activation button. Inventors: Richardson, Curtis R., Fort Collins, Colo.; Morine, Alan, Fort Collins, Colo.; Kempel, Douglas, Fort Collins, Colo. Assignee-at-Issue: Otter Products LLC, Fort Collins, Colo. Date: 11/11/08.



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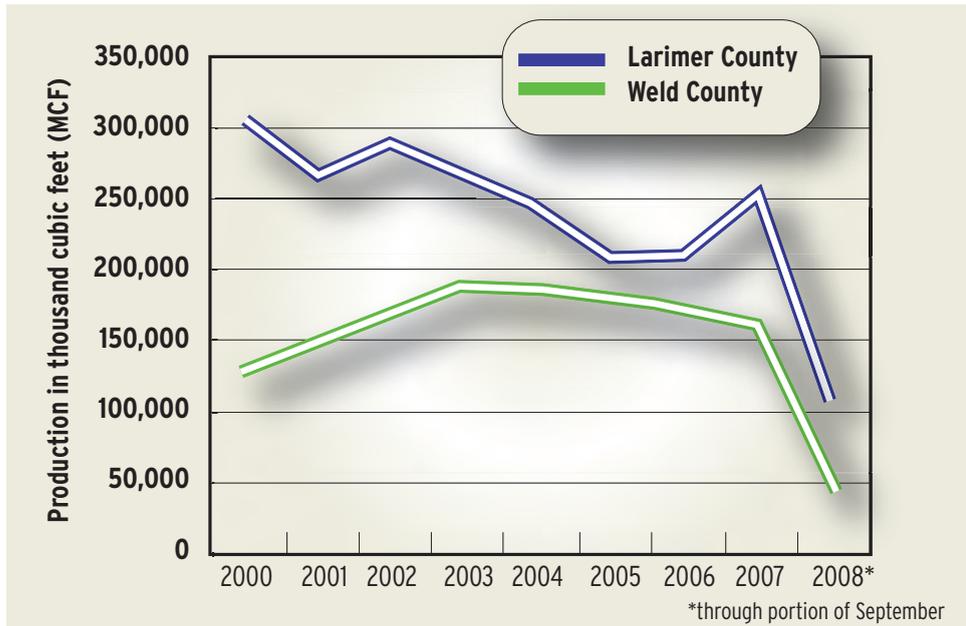
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SOURCE: COLORADO OIL AND GAS CONSERVATION COMMISSION

NATURAL GAS PRODUCTION – Natural gas production in Larimer County since 2000 has been generally dropping but did experience a bounce in 2007, while in Weld County production rose steadily from 2000 through 2003 but began to decline since 2004.

WELD GAS, from 1

focusing more on natural gas production. “The production in Weld county is mostly from the Wattenberg fields, which are quite a bit older than those other counties,” she said. “There aren’t a lot of brand-new wells encountering new oil and gas reserves in Weld county as there are in the other basins.”

Prices going down

Natural gas and oil prices have been soaring until recently, although the price of oil has tanked in recent weeks, going from more than \$140 a barrel last summer to less than \$60 a barrel recently.

A report released Nov. 13 by Standard and Poor’s Global Outlook for the Oil and Gas Industry said while the industry is relatively cash-rich from record prices earlier this year, the outlook for 2009 is for lower prices for both — in natural gas’ case because of a plentiful supply and for oil to average about \$70 per barrel because of declining demand.

John Harpole of Denver-based Mercator Energy said Weld County drilling activity has become more focused on oil as the price has shot up. “Weld County certainly is focused more on oil, at least for new wells to this point,” he said.

Tony Scott, an energy analyst for Bentek Energy in Denver, said the Piceance Basin in western Colorado has become the hot spot for natural gas production.

“Garfield and Rio Blanco counties are certainly the two fastest-growing Colorado counties in natural gas,” Scott said.

He said the older Denver-Julesburg Basin may be slowing in its natural gas productivity. “It’s not that Denver-Julesburg is played out. You’re getting higher productivity out in the Piceance. DJ is more of an oil play, but it still produces a significant amount of gas for Colorado.”

Scott said Colorado has been on an extremely fast track when it comes to natural gas production. “Natural gas in the U.S. grew by 8 percent this year,” he said. “We haven’t seen natural gas production this high since the oil crisis of the 1970s.”

New hot areas

La Plata County in the Paradox Basin and Las Animas County along the New Mexico border in the Raton Basin are both becoming red-hot areas for natural gas production.

La Plata jumped from No. 3 in the state in 1998 to No. 1 the following year — a position it’s held ever since. Beaver said areas like La Plata can take a huge jump in production after water from new wells is removed and gas can start to be pumped out.

Changes in drilling technology have also opened up more wells per land section, increasing production especially in newer basins.

But Beaver said even if Weld County slips to No. 4 in gas production this year, most of those wells still have a long future ahead.

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LEADS

Patent No.: 7449550, Superactive cellulase formulation using cellobiohydrolase-1 from *Penicillium funiculosum*. Inventors: Adney, William S., Golden, Colo.; Baker, John O., Golden, Colo.; Decker, Stephen R., Berthoud, Colo.; Chou, Yat-Chen, Golden, Colo.; Himmel, Michael E., Littleton, Colo.; Ding, Shi-You, Golden, Colo. Assignee-at-Issue: Alliance For Sustainable Energy LLC, Golden, Colo. Date: 11/11/08.

Patent No.: 7449486, Mitotic kinesin inhibitors and methods of use thereof. Inventors: Hans, Jeremy, Boulder, Colo.; Wallace, Eli M., Lyons, Colo.; Zhao, Qian, Superior, Colo.; Lysikatos, Joseph P., Superior, Colo.; Aicher, Thomas D., Superior, Colo.; Laird, Ellen R., Longmont, Colo.; Robinson, John, Commerce City, Colo.; Allen, Shelley, Loveland, Colo. Assignee-at-Issue: Array BioPharma Inc., Boulder, Colo. Date: 11/11/08.

Patent No.: 7449114, Halogenated solvent remediation. Inventor: Sorenson Jr., Kent S., Windsor, Colo. Assignee-at-Issue: SRP Technologies Inc., Erie, Colo. Date: 11/11/08.

Patent No.: 7449090, Electrochemical apparatus with retractable electrode. Inventors: Andrews, Craig C., College Station, Texas; Murphy, Oliver J., Bryan, Texas; Boyd, Brian, Fort Collins, Colo. Assignee-at-Issue: Lynntech Inc., College Station, Texas. Date: 11/11/08.

Patent No.: 7448653, Female connector for releasable coupling with a male connector defining a fluid conduit. Inventors: Jensen, Jeffrey P., Fort Collins, Colo.; Pisula Jr., James D., Fort Collins, Colo.; Burns, Ralph E., Louisville, Colo.; Townsend, Raymond, Johnstown, Colo.; Cairns, Richard W., Longmont, Colo. Assignee-at-Issue: Value Plastics Inc., Fort Collins, Colo. Date: 11/11/08.

Patent No.: 7448173, Door protective cover. Inventors: Brisbois, Michael, Littleton, Colo.; House, Kenneth W., Fort Collins, Colo.; Collins, Douglas P., Loveland, Colo. Date: 11/11/08.

Patent No.: 7447971, Data recovery systems and methods. Inventor: Sherlock, Derek Alan, Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/4/08.

Patent No.: 7447941, Error recovery systems and methods for execution data paths. Inventors: Naffziger, Samuel D., Fort Collins, Colo.; Soltis Jr., Don C., Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/4/08.

Patent No.: 7447919, Voltage modulation for increased reliability in an integrated circuit. Inventors: Liepe, Steven F., Fort Collins, Colo.; Naffziger, Samuel, Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/4/08.

Patent No.: 7447761, Device detection system and method. Inventors: Ferguson, David P., Berthoud, Colo.; Maddocks, Peter M., Ft. Collins, Colo.; Rauenzahn, Douglas Westley, Sunnyvale, Calif. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/4/08.

Patent No.: 7447665, System and method of self-learning conceptual mapping to organize and interpret data. Inventor: Murray, Jonathan, Berthoud, Colo. Assignee-at-Issue: Kinetix Inc., Tempe, Ariz. Date: 11/4/08.

INVENTIONS

Patent No.: 7447613, Method and system for providing a diverse supply of electrical energy. Inventors: Mertins, Karl-Heinz Otto, Davenport, Iowa; Fulkerson, William Francis, Bettendorf, Iowa; Halterman, Jerry Ray, Fort Collins, Colo.; Muehlbach, George Bailey, Fort Collins, Colo.; Joshi, Deepak Jugatram, Davenport, Iowa. Assignee-at-Issue: Deere & Co., Moline, Ill. Date: 11/4/08.

Patent No.: 7447043, Power cabling assembly. Inventors: Haselby, Jeffrey Todd, Fort Collins, Colo.; Peterson, Eric C., McKinney, Texas; Harris, Shaun Lee, McKinney, Texas. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/4/08.

Patent No.: 7447015, Disk-drive system having multiple power supplies and mirroring and method. Inventors: Hall, Jonathan E., Golden, Colo.; McCormick, Daniel M., Superior, Colo.; Wendel, Eric J., Johnstown, Colo.; Lemaire, Charles A., Apple Valley, Minnesota, United States (US) Assignee-at-Issue: Atrato Inc., Westminster, Colo. Date: 11/4/08.

Patent No.: 7446896, Method and apparatus for printing information on a page containing preprinted objects. Inventor: Barrios, Sarah Jean, Fort Collins, Colo. Assignee-at-Issue: Hewlett-Packard Development Co., L.P., Houston, Texas. Date: 11/4/08.

Patent No.: 7446248, Apparatus and method for self-tuning stringed musical instruments with an acCo.ing vibrato mechanism. Inventors: Skinn, Neil, Fort Collins, Colo.; Strazzabosco, Frank, Erie, Colo.; Kith, Steve, Morrison, Colo.; Johnson, Bryan S., Loveland, Colo. Assignee-at-Issue: Transperformance LLC, Fort Collins, Colo. Date: 11/4/08.

Patent No.: 7445695, Method and system for conditioning a vapor deposition target. Inventors: Ilic, Milan, Fort Collins, Colo.; Huff, Robert B., Fort Collins, Colo.; McDonough, George W., Loveland, Colo. Assignee-at-Issue: Advanced Energy Industries Inc., Fort Collins, Calif. Date: 11/4/08.

Patent No.: D 580513, Hand shower. Inventors: Quinn, Michael J., Windsor, Colo.; Williams, Brian R., Schaumburg, Ill.; Moser, Anne Clare, Chicago, Ill.; Belliveau, Scott, Plainfield, Ill. Assignee-at-Issue: Water Pik Inc., Fort Collins, Colo. Date: 11/11/08.

Patent No.: D 580262, Percussion instrument support arm clamp. Inventors: Eason, Donald H., Fort Collins, Colo.; Nakajima, Kazuhito, Hamamatsu, Japan. Assignee-at-Issue: Yamaha Corp., Hamamatsu, Shizuoka, Japan; Swift Distribution Inc., Torrance, Calif. Date: 11/11/08.

Patent No.: D 580012, Showerhead. Inventors: Quinn, Michael J., Windsor, Colo.; Williams, Brian R., Schaumburg, Ill.; Belliveau, Scott, Plainfield, Ill.; Callif, Adam, Chicago, Ill. Assignee-at-Issue: Water Pik Inc., Fort Collins, Colo. Date: 11/4/08.

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Rising cost of failure to develop human capital

Educational culture gap creates worker, job skills inequality

Brink Lindsey, vice president for research at the Cato Institute, is also the author of a 2007 book, "The Age of Abundance: How Prosperity Transformed America's Politics and Culture." He has some interesting, realistic views on the sources of the growing income gap in the United States, including potential solutions, some of which he outlined in an editorial in a July 2007 issue of *The Wall Street Journal*.



ON THE ECONOMY

John W. Green, Ph.D.
Regional Economist

Since about 1980, the return on human capital has risen significantly. The opportunity cost of failing to develop human capital is now much higher than before 1980. The wage premium associated with a college degree has jumped to around 70 percent from about 30 percent in 1980; the graduate premium has soared to over 100 percent from 50 percent. Not finishing high school now all but guarantees socioeconomic failure.

Increasing demand for analytical and interpersonal skills has been driving the change; economic signals now strongly encourage the development of human talent. Computers have enabled humans to accomplish so much more with the same expenditure of time that the critical demand is now for humans to program, enable and manage the greater output from the machines that created it.

The supply of skilled people to perform these tasks is responding sluggishly to this increased demand. Despite strong incentives (higher salaries, comfortable working conditions), the percentage of people with college degrees has grown only modestly, from 26 to 29 percent between 1995 and 2005.

Something is hindering the effectiveness of society's economic incentives. Lindsey believes it is our culture. He believes the real issue is human capital development and the culture gap that thwarts its acquisition.

Poverty in the United States today is largely about failure to get and hold a job, any job. It is not lack of opportunity, the current recession notwithstanding; it is a lack of elementary self-discipline: failing to stay in school, failing to live within the law, failing to get and stay married to the mother or father of your children.

These pathologies reflect a dysfunctional culture that fails to adequately value human capital. Foreign immigrants willingly demonstrate many of these skills that many Americans fail to acquire.

Parental investment

Working-class parents continue to follow the traditional, unmanaged child-rearing philosophy sometimes called natural

growth. But at the upper end of the socioeconomic scale, parents manage their children's development and education. They intensely oversee their children's schoolwork and fill their after-school hours and weekends with organized enrichment activities.

This kind of family life is hectic and stressful, but inculcates in children the intellectual, organizational and networking skills needed to thrive in today's knowledge-based international economy. These are heavy investments in human capital on the part of caring parents.

Measured in the eighth grade, 74 percent of promising (measured by mathematical prowess) upper quartile socioeconomic status children went on to acquire a college degree while only 29 percent of lower quartile socioeconomic status children accomplished the same goal. Perhaps more generous financial aid might improve these numbers, but the core of these differentials is differences in the values, skills and habits taught in the home.

The increase in economic inequality does not mean the economic system isn't working. Just the opposite, the system is delivering more opportunities for comfortable, challenging lives than our culture enables us to take advantage of, i.e., our computer-based productive capacity has outstripped our cultural capacity.

Lindsey says there is no silver bullet for closing the culture gap but it is reasonable to focus on educational reform. He believes real improvements will come from challenging the state-school monopoly with greater competition.

Private sector solutions

I only partially agree. The private sector has been moving to close this gap by providing customized educational programs to their employees. They have chosen to break the cycle by changing their workers after they have captured them. Most of these employees already have college educations, that's what got them the employment that provides them with additional skills.

The private sector must reach further down into the educational process, capturing promising children at the eighth-grade level. Many foreign educational systems do this, using all-important tests at young ages to target promising students and making sure, working with their parents, that they receive the necessary financial support and attention to fully achieve their potential.

Our society has proven that proper parenting can guarantee the potential of our children when commitment and resources are present. Now society must intervene in those situations where commitment and resources are absent. Government has proven, during the current financial mess, that it is incapable, without strong leadership, of dealing with a major problem. The private sector must step into this problem to close the cultural education gap.

John W. Green is a regional economist who compiles the Northern Colorado Business Report's Index of Leading Economic Indicators. He can be reached at jgreen@ncbr.com.

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