

Daily Herald
**BUSINESS
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THE BUSINESS RESOURCE FOR SUBURBAN CHICAGO

SIGNS OF A THAW

**WITH THE POLAR VORTEX BEHIND US,
SUBURBAN EXPERTS FORECAST
A STRONG FINISH IN 2014**

■ **COFFEE BREAK: PATRICK O'BRIEN,
CEO OF PARIS PRESENTS INC.,
A MANUFACTURER OF BEAUTY
ACCESSORIES IN GURNEE**

■ **FOCUS: HEALTH CARE REFORM**

IN THIS ISSUE



Blue skies ahead

The Polar Vortex put a major chill on the suburban economy at the beginning of 2014. But as we enter the final quarter of the year, suburban experts are seeing better days ahead. **Page 10**



3D success

Gene Faut, president of 3D Exhibits, talks with Editor Kim Mikus about his company's success and its recent move to Schaumburg. **Page 4**

Health care reform checkup

As the Jan. 1, 2015 deadline for compliance of the Affordable Care Act nears, there are still a number of issues that have yet to be resolved, from reduced costs and increased quality of care to switching from fee-for-service to bundled payment plans. Local experts explain. **Page 15**

COFFEE BREAK

Beauty in Gurnee

Patrick O'Brien, CEO of Paris Presents, a Gurnee beauty accessories manufacturer, develops a brush to dry hair faster. **Page 9**

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 **BUSINESS**EDGE

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PATRICK KUNZER/pkunzer@dailyherald.com
The sun sets at the Roosevelt University Albert A. Robin Campus in Schaumburg. The Chicago-based school announced it is scaling back its suburban operations.

Roosevelt's move a 'tectonic shift' in education

By ERIC PETERSON
Daily Herald Business Ledger Writer

The market forces prompting Roosevelt University to significantly scale back its Schaumburg operation are the result of a "tectonic shift" in higher education in Illinois that is being felt by colleges throughout the state, experts say.

It is the result of both changing demographics and corporate cutbacks in the wake of two recessions, and the challenges are even more pronounced for private and suburban universities, said James Applegate, executive director of the Illinois Board of Higher Education.

Roosevelt University's Schaumburg campus, once the largest four-year university in the Northwest suburbs, will be reduced to the College of Pharmacy by the end of 2014. Every other course of study will be relocated to the main campus in Chicago, and the empty space in Schaumburg will be rented.

"This is not an unusual situation. We're seeing a tectonic shift in higher education," Applegate said.

Charlie Gregory, executive vice president of Benedictine University, said the school's private Lisle campus is feeling many of the same forces that

led Roosevelt to scale back its suburban presence.

"I think we're all feeling this is one of the toughest years we've had," Gregory said. "Everyone's looking for that silver ring of enrollment. It's a different climate than it used to be."

Benedictine University has seen a downturn in transfers from community colleges but has widened its search for four-year students throughout the region. That's resulted in its second-biggest freshman class in history — a success story that nevertheless cost the university money to achieve.

Most likely, not every institution is capable of mounting the same effort, Gregory said.

"If the balance sheet is not very strong, it prevents you from being strategic," he said. "It really is a challenging time, but the question comes down to where an institution is putting its resources."

Many factors contribute to the situation, but one of the most basic is the state's aging population, Applegate said. Fewer young people are heading off to college.

"We're not young in Illinois and not

See **ROOSEVELT** on **PAGE 20**

For John Blyth, Sr., every day is a great day at work. That's because his brother, daughter and son work alongside him at Parallel Machine. It's not about being the biggest, largest or slickest machining company around. John is perfectly content that his family and company are closely knit together and carving out their own niche. Parallel Machine relies on Palatine Bank & Trust, a Wintrust Community Bank, because of our local focus and strong customer service. With a banking relationship that provides comprehensive financial solutions with an ease of understanding, it also feels a little bit like banking with family. **THAT'S PARALLEL MACHINE'S STORY.**

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Pictured (from left to right): John Blyth Sr., Jim Blyth, Quinn Blyth and John Blyth Jr., of Parallel Machine located in Palatine.

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FROM THE EDITOR

3D Exhibits designs, moves into new Schaumburg headquarters

Maintaining a patient, conservative approach to growth is an important role for Gene Faut, president of **3D Exhibits**, a company that has seen huge success over the years.

"Our focus is to grow our people. We don't look to acquire other companies," said Faut, who recently moved his exhibit design, fabrication and management company into its new 250,000-square-foot Schaumburg headquarters. He added that he does not want to acquire the problems of other companies, instead growing organically is his goal. "Our focus is on our employees and providing them tools they need to succeed," said Faut, 48, who bought a majority share of the company nearly 10 years ago.

Co-owner Bill Dixon started the company in Elmhurst 20 years ago with about 17 people. Faut came on board about 18 months later and the exhibit company grew to two locations in Elk Grove Village. Several weeks ago the business moved its Elk Grove locations to the new state-of-the-art headquarters to 800 Albion Drive in Schaumburg. "It's nice to be under one roof," Faut said.

He added that their new home "creates operational efficiencies, inspires collaboration and stimulates creative ideation." A highlight includes a 30-foot tall free-standing red cube that serves as a conference and meeting space for the company that does projects around the globe through a network of partners.

Faut's conservative, innovative approach seems to be working for 3D Exhibits.

The company now has 155 employees and expects sales to be at \$70 million this year. There are about 110 employees in Schaumburg, while others work at a production facility in Las Vegas and sales and design offices in Milwaukee, Cleveland, Indianapolis and Salt Lake City.

Faut grew up in Schaumburg and graduated from high school there before going to Columbia College. He is a triathlete and training to compete in a half Iron Man in Cozumel, Mexico.

Faut says it's not his desire to exercise that drove the workout facility and showers at the new headquarters. "We demand a lot from our employees," he said, adding that the facility makes it easier for his staff to exercise. He added that they also encourage their workers to give back to the communities through volunteer work, whether it be coaching youth sports or getting involved in Habitat for Humanity or the Ronald McDonald House, two organizations the company has supported for years.

Meanwhile, Faut said the company caters to companies of all sizes. He added that they treat clients the



MARK WELSH/mwelsh@dailyherald.com

Gene Faut, owner of 3D Exhibits in Schaumburg.

same, whether they are spending \$1,300 or over \$1 million. "The small client doesn't feel lost or underserved," he stressed.

Let's go shopping

Northbrook-based **Pine Tree Commercial Realty LLC** acquired Poplar-Prairie Stone Crossing, a shopping center in Hoffman Estates. The acquisition is Pine Tree's 70th and brings the company's current portfolio to 3.4 million square feet in 19 separate properties.

The 312,000 square foot shopping center has access from I-90 and Route 59 and is anchored by Target and features retailers including TJ Maxx, Michaels, Ross Dress for Less, PetSmart, Lane Bryant, and Sports Authority.



RENDERING COURTESY OF RYAN COMPANIES
Ryan Companies started construction of a \$31.7 million age-restricted senior living community in Mokena.

Senior living

Great Lakes Region of **Ryan Companies US Inc.** based in Naperville started construction of Clarendale of Mokena, a \$31.7 million, 156-unit, age-restricted senior living community that will offer independent living, assisted living and memory care.

KIM
MIKUS



It is the first senior living community in Mokena.

A groundbreaking ceremony was held earlier this summer on the 11.4-acre site at 21536 S. Wolf Road in Mokena.

"Ryan's goal is to offer an appreciably different and distinct choice for residential and supportive care options to older adults who wish to continue comfortable, connected and secure living in the area they call home," says David Erickson, director of development, Ryan Companies.

When complete, the three-story building will comprise of three lifestyle neighborhoods under one roof — 60 independent living residences, 56 assisted living residences and 40 memory care residences, as well as common areas for dining and activities.

From wine to ballet

Three new businesses recently opened in historic downtown Long Grove.

Chatterbox of Long Grove, at 330 Old McHenry Road, is the most recent addition to Long Grove's dining scene, which opened under the ownership of Steve Besbeas. Chatterbox's menu, created by Executive Chef Chris Rybicki, features small plates, flatbreads, weekly specials, and more.

In Motion Dance, at 404 Robert Parker Coffin Road, is owned by Jessica Wielondek, or Miss Jessica, as her students know her. The business offers students ages 2½ to 18 the opportunity to learn a variety of dance styles including: ballet, contemporary, hip-hop, jazz, lyrical, musical theater, poms and tap.

Broken Earth Winery, owned by The Forsythe family (longtime residents of Long Grove), is located in the Mill Pond Shops of Downtown Long Grove.

This new winery, set to open just in time for Apple Fest, Sept. 26, 27, 28, will offer wine tastings, wine club memberships, video gaming and full service dining featuring appetizers, burgers and small plate samplings, along with wine, beer, and other beverages.

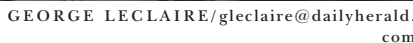
The family's Paso Robles winery produces estate grown and harvested unique wines, from vines first planted in 1973, and bottled in their winery in Paso Robles, California.

Long Grove becomes home to their first expansion of their winery outside of California.

Other recent changes in Long Grove include: **Beans & Leaves Coffee and Tea Café** and the **Long Grove Café**, both under new ownership; and the addition of **State Farm Insurance, Ryan Messner Agency**, as a new service provider.

Kim Mikus is editor of the Daily Herald Business Ledger.

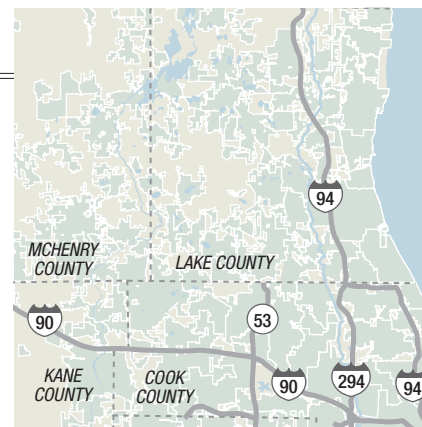
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The Boston Business Journal,

Grayslake officials said the deal with

Plans are underway to expand the company within the following markets during 2015: Jackson, Miss.; Idaho



“Camping World and Good Sam are committed to offering quality outdoor products and services to the customers and travelers of these markets,” said Marcus Lemonis, CEO and Chairman of Camping World and Good Sam and star of CNBC’s *The Profit*. “As part of our growth strategy, the brand is making major investments in the quality of its dealer network. From facility upgrades to new store openings, the company’s network will continue to expand and evolve while serving as our customers’ one-stop location for everything outdoor and RV.”

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Golf entertainment venue expanding to new suburb

NAPERVILLE — A golf entertainment venue that's made its presence felt in Wood Dale for the past seven years is expanding into Naperville.

TopGolf recently broke ground on its second suburban location where golfers — and novices — of all skill levels can play competitive games best described as “bowling meets darts meets golf,” spokeswoman Adrienne Browne Chance said.

The Naperville location, at the northwest corner of I-88 and Route 59, will be larger than the facility in Wood Dale, offering 102 hitting bays in 65,000 square feet on three floors.

The Naperville location will have more space for corporate events than is available in Wood Dale.

Chance wouldn't say how much TopGolf is investing in the new facility, but said it's a number in the millions.

Food bank trying to help struggling suburbanites

GENEVA — Leaders of the Northern Illinois Food Bank say the organization provides about 50 million meals a year to hungry people all over the suburban areas it serves.

That's good, they say, but not nearly good enough.

The Geneva-based organization wants to increase the number of meals it provides to 75 million annually by 2020. Reaching that level would close a “meal gap” that exists in the group's service area, said Julie Yurko, the food bank's president and CEO.

There's a sense of urgency behind the group's growth efforts. A 2014 study titled “Hunger In America,” conducted by the hunger-relief charity Feeding America, showed that hunger continues to be a serious problem in the food bank's service area, Yurko said.

Veteran administrator in line to be named village manager

OAK BROOK — A veteran administrator, Riccardo “Rick” Ginex, is in line to become Oak Brook's next village manager.

Ginex began his career as a police officer in Downers Grove and rose through the ranks to become chief. In 2001 he was named Downers Grove village manager and served in that post until 2005 when he was named village manager of Brookfield.

He replaces interim manager Art Osten, who was appointed in July after former manager Dave Niemeyer stepped down in May to take the manager's position in Tinley Park.



COURTESY OF TOPGOLF

TopGolf is building its second suburban location at the northwest corner of I-88 and Route 59 in Naperville. The 65,000-square-foot golf entertainment venue is expected to open late next spring with 102 hitting bays on three floors.

City considers giving \$41,000 to downtown organization

WHEATON — The Downtown Wheaton Association may receive supplemental funding from the city's general fund this year after experiencing a shortfall in revenue.

Most city council members said they would grant the group's request for \$41,000 for fiscal 2014-15.

City Manager Don Rose said that's the amount the group is losing due to a decline in property values in the downtown tax increment financing district that generates money for the association.

Council members, however, said they would like to see the organization work on ways to increase its revenue.

Executive Director Paula Barrington said the shortfall led the association to limit advertising and promotional support budgets for the 10 events it hosts annually.

Northwestern, Cadence complete merger

WINFIELD — Chicago-based Northwestern Memorial HealthCare completed its merger with Winfield-based Cadence Health.

Cadence operates Central DuPage Hospital in Winfield and Delnor Hospital in Geneva. Northwestern operates Northwestern Memorial Hospital in Chicago and Northwestern Lake Forest Hospital in Lake Forest.

Harrison will remain president and CEO, and Mike Vivoda, Cadence Health's president and CEO, will be Northwestern Memorial HealthCare regional president for the Western Region.

Cadence was formed in March 2011 as a result of the merger between 333-bed Central DuPage and 1549-bed Delnor. About 1,400 physicians are on staff at the two hospitals, and the group includes 289 primary care doctors and specialists with offices throughout the suburbs.

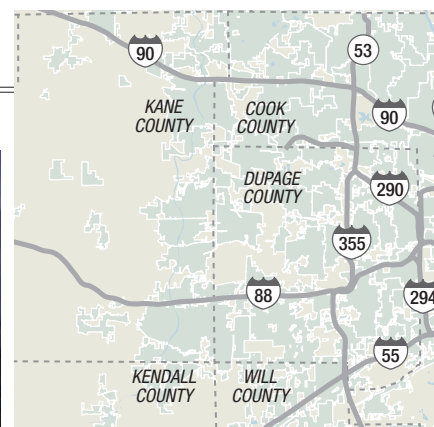
Northwestern Memorial Hospital has 894 beds and Northwestern Lake Forest has 201.

The system includes 900 faculty physicians of the Northwestern University Feinberg School of Medicine.

Local residents lobbying to preserve country club site

ITASCA — Fearing the Itasca Country Club property could be developed, a group of residents is trying to get the village and DuPage County Forest Preserve District involved in an effort to protect the site.

Members of Conserve Itasca Open Space started contacting elected officials after the country club's mortgage



was sold to an individual whose identity has not been made public. They're concerned the mortgage holder might gain ownership of the site at 400 East Orchard St. and then seek to develop it.

Itasca resident Mariann Krewenka wrote in a recent email to forest preserve commissioners that the country club, founded in 1926, “is being threatened by development.”

Itasca Village President Jeff Pruyn, however, said the mortgage holder has assured the village the golf course will remain as it is “for some period of time.”

Mariano's Fresh Market plans for its next suburban store

NAPERVILLE — Mariano's Fresh Market has found its way to Naperville.

A company spokesman confirmed that the upscale grocer's parent company, Roundy's Supermarkets Inc., signed a lease with Bradford Real Estate Companies for a space in Fox Run Square shopping center.

The store will move into the former Dominick's location at 1212 S. Naper Blvd., just north of 75th Street. It has been vacant since Dominick's closed late last year.

James Hyland, Roundy's vice president of investor relations, corporate communications and public affairs, said Mariano's is still “moving through the municipal approval process.” He didn't provide any further comment.



SCOTT SANDERS/ssanders@dailyherald.com

Itasca Country Club property winds its way around nearby houses.

Joe Caputo & Sons Fruit Market grows, set to open Oct. 15

ELK GROVE VILLAGE — The new Joe Caputo & Sons Fruit Market coming to Elk Grove Village is expected to open Oct. 15, Mayor Craig Johnson said.

"We're looking forward to them becoming part of the village," the mayor said.

The 72,000-square-foot store at 980 Elk Grove Town Center is one of four former Dominick's locations that Caputo purchased after Dominick's owner Safeway closed the stores and left the Chicago market. Caputo officials announced their acquisition of the stores in January.

Two locations have already opened: at 325 E. Palatine Road in Arlington Heights and 4125 Dundee Road in Northbrook.

The other location soon to be open is at 1555 Lee St. in Des Plaines.

First Hospitality Group places on Inc. Magazine list

ROSEMONT — First Hospitality Group Inc., a hotel management and development company, announced that it placed No. 4735 on Inc. Magazine's 33rd annual Inc. 500|5000, an exclusive ranking of the nation's fastest growing private companies.

The list represents a comprehensive look at the most important segment of the economy — America's independent entrepreneurs. Companies such as Yelp, Pandora, Timberland, Dell, Domino's Pizza, LinkedIn, Zillow, and many other well-known names gained early exposure as members of the Inc. 500|5000.

The 2014 Inc. 5000, unveiled online at Inc.com and with the top 500 companies featured in the September issue of Inc. (available on newsstands through Nov. 30), is the most competitive crop in the list's history. The average company on the list achieved a mind-boggling three-year growth of 516 percent. The Inc. 5000's aggregate revenue is \$211 billion, generating 505,000 jobs over the past three years.

Private equity firm buys Berlin Packaging LLC

CHICAGO — Private equity firm Oak Hill Capital Partners announced Monday that it will buy Berlin Packaging LLC, a supplier of packaging products, from Investcorp SA for \$1.43 billion.

Founded in 1898, Berlin Packaging makes rigid plastic, glass and metal containers.

The Chicago-based company with



Andrew Berlin

operations in Arlington Heights has annual revenues of about \$800 million, Chairman and CEO Andrew Berlin said in a recent interview with the Daily Herald Business Ledger.

Berlin Packaging's services include structural and brand design, worldwide sourcing, warehousing and logistics and capital financing.

Berlin said his products are in every household. "We supply over 35,000 different kinds of plastic, glass and metal bottles and jars and containers and the closures that go with them. We sell to dozens of different industries," he said in the interview.

Tyler Wolfram, managing partner at Oak Hill, said he will work with Berlin to continue to grow the company.

The transaction is expected to close in the third quarter of 2014.

Northwest Community Hospital to open rehab unit in 2015

ARLINGTON HEIGHTS — Early next year Northwest Community Hospital will open a 17-bed inpatient physical rehabilitation unit at its main Arlington Heights location, officials said.

NCH got approval for the rehab unit on Wednesday from the Illinois Health Facilities and Services Review Board, according to a news release. The plan passed the board 5-2 with two members absent, at the board's meeting in downstate Normal.



Northwest Community Hospital in Arlington Heights plans to add a 17-bed inpatient physical rehabilitation unit to its facility in 2015.

The unit will have a physical and occupational therapy gym and an activity day room along with individual rooms for patients to recover and get services without leaving NCH.

The \$3 million project will take up the entire third floor of the original building on the NCH campus, 800 W. Central Road, and will open in early 2015, officials said.

Des Plaines hires new economic development chief

DES PLAINES — Des Plaines has hired an economic development coordinator to assist the city's efforts in bringing businesses to town.

Lauren Pruss, who has been an economic development professional and planner for 16 years, will begin her new role in Des Plaines Sept. 8.

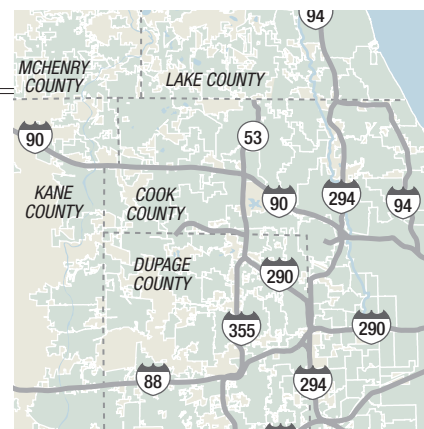
Pruss, a Hanover Park native, has been planning division chief for the city of Gaithersburg, Maryland since 2007.

Previously, she was assistant director of community development in Elgin.

Chiropractor, wife sentenced for health fraud scheme

LAKE IN THE HILLS — A former Lake in the Hills chiropractor and his fitness instructor wife were recently sentenced to federal prison for a \$1 million health fraud scheme, officials said.

Andrew Carr, 45, was sentenced to eight years, while Wendy Carr, 43, received a 28-month sentence for the scheme that they continued for a year after they were indicted in



2011, the U.S. attorney's office said in a release.

Carr worked as a chiropractor at Premier Health in Palatine, Community Physical Medicine and Rehabilitation in Mundelein, Allied Health in Mundelein, Edgewater Rehabilitation and Wellness Center in Lake in the Hills, and Fusion Health and Fitness in Lakemoor.

"They pretended to be the victim patients' friends, convinced the victim patients to take their fitness classes, and convinced the victim patients to get treatment from (Andrew Carr) when the classes caused physical pain or injury," Assistant U.S. Attorney Shoba Pillay said in a statement.

Between 2005 and June 2011, Andrew Carr submitted health insurance claim forms for at least 376 patients totaling more than \$4.2 million for services not provided, receiving more than \$865,000 for those claims.

Village sees growth in new restaurants in town

HUNTLEY — A new Italian bistro is coming to Huntley — the latest in a line of restaurants and businesses opening in that town.

Work already has begun to remodel the former Niko's Grill & Pub at 11900 Freeman Road to make way for Marsala's Italian Kitchen.

The property, east of Route 47 just north of the Huntley Outlet Center, was purchased by Jameson restaurant group, which operates Jameson Charhouse at Sun City senior living community in Huntley, and six other restaurants in the suburbs, including Crystal Lake and Mount Prospect.

Huntley has had several new restaurants open within the last year, including Rookies Sports Bar & Grill at 12220 Princeton Drive, and Starbucks, Jimmy John's and Little Caesars in nearby shopping centers, said Margo Griffin, village business development coordinator.

McDonald's opened its second location at 12242 Route 47 near Wal-Mart at the end of June.

In addition, Wicho's Tacos is under construction at 10749 Dundee Road near the Wing Pointe subdivision.

Bolingbrook chamber director resigns

BOLINGBROOK — The Bolingbrook Area Chamber of Commerce Executive Director Michael Carpanzano has resigned to pursue a new opportunity in the private sector, the chamber announced.



Michael Carpanzano

Carpanzano accepted a regional director of sales position with PT Solutions and will remain in the Bolingbrook and Will County area. He had been executive director for 17 months, serving the Bolingbrook chamber's 600 members. His accomplishments include radically increasing the chambers communication reach to businesses, residents, and government through email marketing, social media, and the chamber's new visibility at community and local nonprofit events, the chamber said in a release. In addition, member engagement and retention grew as he believed in home-based businesses and entrepreneurs just as much as he did large scale corporations.

"Michael has done good things for our chamber," said Mir Ali, chairman of the chamber's board of directors and director of operations for The Shamrock Companies. "During his time as executive director, Carpanzano has been an advocate for businesses of all sizes spurring economic growth in Bolingbrook while cultivating vital relationships throughout the region. We wish him well in his future endeavors."

A search committee is currently being formed and the process to find Carpanzano's replacement will begin immediately. Application information will be posted on the Chamber's website next week as well as other outlets.

Citgo employees raise funds to help fight Multiple Sclerosis

LEMONT — Team Citgo, the employee volunteer team at the Citgo Lemont Refinery, cycled between 35 and 200 miles recently to raise more than \$28,000 in the 33rd Annual Bike MS: Tour De Farms Event recently hosted by the Greater Chicagoland Chapter of the National Multiple Sclerosis Society.

A total of 58 Team Citgo cyclists and volunteers participated in the ride and

beat last year's fundraising record by more than \$10,000.

"Team Citgo is a great example of what Bike MS is all about — coming together as a team to ride and raise money to one day end MS," said Melissa Foley, development manager of the National MS Society Chicagoland offices.

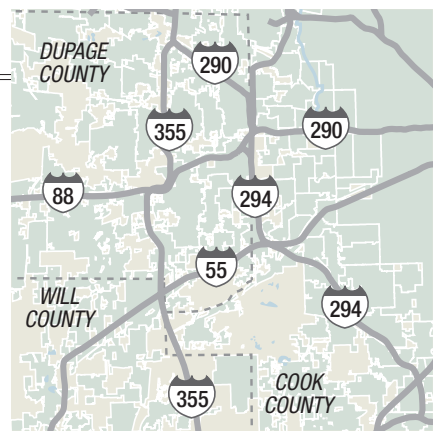
In addition to its fundraising victory, Team Citgo won the best tent award, as their superhero theme proved to be a hit. It was the sixth time in seven years that Team Citgo won the award,

The Citgo Lemont Refinery has been a part of the Bike MS event for the past 17 years.

CompuSystems, HIMSS agree to 3-year deal

BROADVIEW — The Healthcare Information and Management Systems Society (HIMSS) has rewarded CompuSystems, Inc. with exclusive rights to provide registration and lead retrieval services for their annual conference and exhibition through 2017. CompuSystems is excited to be partnering with HIMSS to help deliver the best show experience.

HIMSS Annual Conference is the largest health IT event in the industry.



Health care professionals, clinicians and executives from around the world gather to explore the value of health IT through education, networking and solutions-discovering new ways to advance innovation, make a greater impact and improve outcome.

CompuSystems has been servicing the trade-show industry for 38 years. Handling some of the industry's biggest shows and events year in and year out has put CompuSystems at the top of its class. Providing the registration for the estimated 30,000 attendees and lead retrieval for the estimated 1,000 exhibitors of HIMSS adds to CompuSystems' status as an industry leader.

CompuSystems services more TSNN 250 and Trade Show Executive Gold 100 events than any other registration service provider in the exhibition industry.

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Make sure that your team is hungry to win

Q: Tell us about the company.

A: Paris Presents Inc. is transforming into a high growth branded beauty company with a fun, winning work style. We were recently recognized by Boston Consulting Group and IRI as the fastest growing health and beauty company under \$1 billion, which is very exciting. We attribute our success to focusing on our three core brands (EcoTools, Real Techniques and Body Benefits by Body Image) as well as leveraging consumer insights and launching innovation that delights our consumers.

Q: What is one funny thing that has happened to you in your career?

A: We had an aggressive sales goal for quarter one this year and I promised the team that we would bring in Vienna Beef hot dogs when we made the quarter. My brother is the president of Vienna Beef so there was a family connection! People were working extra hard to get those hot dogs.

Q: What's new this year?

A: Our big innovation this year is a new line of hair brushes under our flagship brand, EcoTools. We know that two big concerns for women as it relates to their hair are: the amount of time it takes to blow dry and the damaging impact heat styling has on their hair.

Our new high performance brushes allow you to blow dry your hair in 20 percent less time, thereby reducing the damage on your hair. There are five new brushes in our lineup, each one is geared to address a different hair styling need including detangling and adding volume.

All brushes are made with materials that make women feel good about buying them — bamboo handles, repurposed aluminum ferrules, synthetic, cruelty free bristles and they are packaged in paper that is 80 percent post consumer recycled and 100 percent recyclable.



Patrick O'Brien

Chief Executive Officer
Paris Presents Inc.

3800 Swanson Court,
Gurnee Illinois

Industry: Manufacturer of
beauty accessories

Age: 55

Annual sales: \$100 million

Number of employees: 100

Website: www.parispresents.com

Family information: Wife
Betsie, three children: Casey,
Kelsey and Michael

Q: What is one tip you would give a rookie CEO?

A: Get the best team you can, don't compromise on your talent. Make sure that they are hungry to win.

Q: Are you planning to hire additional staff or make significant capital investments in the next year?

A: We are constantly looking for talent that will help us grow even faster. Right now, we have a special focus on building out our commercial team for continued growth in the U.S. as well as worldwide.

Q: What was your first job?

A: A paper route for the Milwaukee Journal.

Q: What will your company's main challenges be in the next year?

A: We are always looking for innovative ways to help our consumers look and feel more beautiful. We put a

strong emphasis on education.

We know that women are always looking for information on how to use make up brushes.

We show them how via online tutorials on our websites and YouTube. We are constantly striving to listen, learn and be curious. As we say, "Beauty starts with a Brush."

Q: What is the hottest trend in your industry?

A: We continue to see a lot of consumer excitement around make up with multi functional benefits, like BB (beauty balm) and CC (color correcting) cream.

To build on this trend, we introduced an EcoTools brush specifically designed to work with bb and cc creams — the Skin Perfecting Brush.

Q: Do you have a business mantra?

A: Yes. "It's a journey, not a destination."

Q: What is one interesting fact about the company that most may not know?

A: There is a huge penetration gap between the number of women buying color cosmetics every year and the number of women buying cosmetic brushes.

Finding ways to fill that gap is one of the things that gets me excited to come here every day.

Q: What do you do in your free time?

A: I enjoy laughs and fun times with my wife and three children and hiking with Maxx; our Golden Doodle.

Q: What book is on my nightstand?

A: "The Alliance: Managing Talent in the Networked Age."

Q: Who do you look up to?

A: We gain insights from the largest Beauty players such as L'Oreal and Revlon plus firms such as YouTube and Google.

— Kim Mikus

Want more? Visit dhbusinessledger.com for an archive of past Coffee Breaks.

Economy warms up after Polar Vortex

BY ANNA MARIE KUKEC

DAILY HERALD BUSINESS LEDGER WRITER
akukec@dailyherald.com

The Polar Vortex may have frozen the first quarter of the year in economic time, but the rest of the year has warmed up and likely will continue to move forward, experts said.

And barring any global catastrophes, our economy is set to keep moving ahead and that could spell a profitable year as we approach the fourth quarter and head to the finish line.

Even the Institute for Supply Management-Chicago Inc.'s business barometer rose to 64.3 in August, compared to 52.6 in July. That means business activity in the Chicago area, especially in manufacturing, will continue to climb. Yet while manufacturing has been picking up, it isn't necessarily adding a lot of jobs at this point. Yet, corporations are said to be doing well, overall, and that could mean more jobs down the line, experts said.

And once more jobs are created, more money from consumers will go back into the local economy, meaning more purchases at retailers and services, more homes acquired, more students in college, and more construction on the horizon.

Still, consumer spending in the United States dropped in July, for the first time in six months, according to a Bloomberg report. That should keep analysts on their toes for a while. But such a blip on the radar may not impact the rest of the year. While we focus heavily on the Chicago suburban market, it's not alone in the economic world. What happens globally dominoes onto our country, state and local region, experts said.

Here are some thoughts by Wall Street analysts who view the world through local eyes each day, and their forecast for the rest of this year.

Diane Swonk, senior managing director and chief economist at Mesirow Financial

Q: How have things gone so far for the economy this year, compared to the same period a year ago?

A: The Polar Vortex represented a chink in the armor of an economy that seemed to be healing more rapidly late last year. There is more optimism than we saw a year ago, as hiring appears to have more of a self feeding momentum than we saw. That said, improvements are easy to find when we are comparing from a low base. We still



DAILY HERALD FILE PHOTO

Jack Ablin, chief investment officer for BMO Private Bank, says the U.S. economy is progressing at an impressive clip. Local economists say things are picking up following the Polar Vortex.

have a long way to go to heal from the Great Recession, and the healing we are seeing remains painfully high inventories, but it is occurring. A concern is the euro zone, risks of deflation, and the risks to gas prices for Germany and Italy associated with Russia's incursion into the Ukraine. We are not an island and can't carry the flow of the economy on our own.

Q: What do you expect regarding the economy during the final quarter of this year?

A: The stage looks set for the economy getting back to the 3 percent range on growth. More importantly is the composition of growth which appears to be improving with investment finally picking up along with spending by state and local governments. Most states, with some obvious exceptions, are running a surplus, which is creating a tail wind instead

of headwind to growth; teachers that faced draconian cuts in recent years are finally being hired again.

Q: How do you see jobs/unemployment, manufacturing and other sectors during the final quarter of this year?

A: I think we have hit a point where we can sustain somewhere between 220,000 and 250,000 average on job creation. The critical issue is quality of jobs being created. We have some manufacturing picking up, particularly in the transportation sector — autos, trucks, rail. Still a little slower than I would like in housing construction, which is limiting the spillover effects to construction materials and equipment. It's positive, just not as much as I would like for a manufacturing boom.

Jack Ablin, chief investment officer, BMO Private Bank

Q: How have things gone so far for the economy this year, compared to the same period a year ago?

A: The U.S. economy is progressing at an impressive clip, considering the situation in the global economy. Aggressively low interest rates have helped propel asset values, like housing and stock portfolios, and has improved confidence incrementally. Employers have created more than 200,000 net new jobs each month since February and incomes are rising, albeit slowly.

Q: What do you expect regarding the economy during the final quarter of this year?

A: We expect U.S. economic growth to continue through the remainder of the year. The direction of Europe's economy is an important influence, however. Nearly half of large company revenues are derived abroad. Recurring weakness and the prospect of sanctions against Russia is a real risk to their recovery. The European Central Bank has vowed powerful action. It remains to be seen how effective their efforts will be.

Continued on Page 11

Analysts see positives in coming year

Continued from Page 10

Q: How do you see jobs/unemployment, manufacturing and other sectors during the final quarter of this year?

A: While we are creating jobs, the quality of the jobs we're creating is below what we've had in the past. U.S. manufacturing has rebounded, but it hasn't created many jobs. Investments in technology and productivity enables modern manufacturing facilities to pump out products with fewer people. There are currently more than 8 million fewer U.S. manufacturing jobs than there in the mid-1970s. New home sales are running about 500,000 units below what demographics would suggest. That's costing us about 1.2 million potential jobs.

David J. Klein, senior vice president/financial adviser, The Auctus Group, RBC Wealth Management

Q: How have things gone so far for the economy this year, compared to the same period a year ago? and What do you expect regarding the economy during the final quarter of this year?

A: We believe the economy has the ability to grow above-trend in coming quarters. We also believe that Europe should continue to mend although their recovery from their recession has been very sluggish. U.S. productivity accelerated sharply in the past quarter which coincides with a pickup in overall economic



David Klein

growth. GDP (growth domestic product) which has been hovering around an anemic growth rate of 2 percent for the past five years was recently revised upward to 4.2 percent for the second quarter of this year. GDP growth of 3 percent to 3.5 percent per annum for the U.S. looks achievable through the next year or two at least. Durable goods orders for July grew at an impressive rate of 22.6 percent in July. These numbers beat consensus estimates.



DAILY HERALD FILE PHOTO

Thomas Rowen, vice-president of Fifth Third Bank in Chicago spoke during a recent Business Ledger Newsmakers Forum about banking and the economy.

Q: How do you see jobs/unemployment, manufacturing and other sectors during the final quarter of this year?

A: Not all sectors however are growing at the same pace. While homebuilder confidence was up, housing fundamentals are still somewhat weaker than expectations. And, while recent gains have been made in autos and civilian aircraft, the largest decline was in machinery. But U.S. corporations, as a whole, are doing very well. Corporate earnings are solid, and they are flush with cash on their balance sheets.

The U.S. private sector, which comprises approximately 80 percent of the economy, has already been growing at better than 3 percent each of the past two years. Stronger growth does seem to lie directly ahead.

For the S&P 500 companies, we are projecting earning per share progressing from \$110 per share last year to an estimated \$119 this year and \$130 in 2015. This latter figure is even \$4 below consensus estimates.

Thomas Rowen, director of Institutional Portfolio Management, Fifth Third Bank

Q: How have things gone so far for

the economy this year, compared to the same period a year ago?

A: At this point in 2014 the U.S. economy has improved compared to this same point in 2013. After a weak first quarter due to bad weather across most of the country, second quarter GDP (gross domestic product) grew by 4.2 percent. Even though the first quarter could pull down full year GDP to a level similar to 2013, the reality is that the economy is growing at a much better pace.

Employment continues to improve, with the unemployment rate at 6.2 percent and weekly unemployment claims now averaging below 300,000, and both manufacturing and service sectors are performing very strongly. Even though consumer activity has slowed a bit at the start of the third quarter, we expect GDP to grow in the 3 percent range for the remainder of the year.

Q: What do you expect regarding the economy during the final quarter of this year?

A: The final quarter of 2014 will likely be an interesting time with the midterm elections and the probable end of quantitative easing by the Federal Reserve. Still, with the underlying strengths in

employment, manufacturing, service industries and the coming holiday retail season, we expect the economy to accelerate at a 3 percent or greater pace.

Q: How do you see jobs/unemployment, manufacturing and other sectors during the final quarter of this year?

A: The recovery in U.S. employment is becoming highly evident. Monthly job creation has been consistently higher than 200,000 for months and weekly jobless claims have trended down nicely.

We have no reason to believe that will change going into the final quarter of 2014, barring a severe geopolitical or other negative surprise.

U.S. manufacturing has been very strong due to both domestic and global export demand, and we continue to see re-shoring of manufacturing to the United States.

Further, domestic energy production is very healthy with U.S. combined oil and natural gas production now surpassing both Saudi Arabia and Russia.

Despite some slow readings in June, U.S. housing demand has returned to a healthy pace, which we expect to continue for the foreseeable future.

It's time to refuel the sales engine

Selling is a rigorous profession that inherently drains energy from any salesperson at a rapid rate. It takes an incredible amount of focus and discipline to be consistently successful and salespeople must learn to recognize when they are running on fumes.

I have just returned from a seven-day fly fishing trip in Colorado. This was my opportunity to unplug and immerse myself in an activity totally unrelated to selling. For five of the seven days, I had no cell or Internet services and was disconnected from the fast-paced world I normally inhabit.

The first few days were rough as I was continuously wondering what was happening in my company as well as with my clients. I didn't sleep and felt like I should be working. On the third day, I began to feel relaxed and was able to focus on the purpose of the trip ... catching elusive rainbow trout. As I stepped into the river, I felt an incredible sense of calm coming over me. I no longer worried about anything except reading the stream conditions, selecting the right fly and making the perfect



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cast. With each succeeding cast, I began to exclusively concentrate on the strategy associated with catching fish. I changed flies, repositioned myself in the stream and worked on my "drift". About

midday, I felt like a weight was lifted off my shoulders and no longer concerned myself with business issues.

By the time I landed my first fish, an 11 inch brook trout, I was totally absorbed in the activity in front of me. Six fish later, I realized I had walked a mile downstream and darkness was falling. I decided it was time to leave and head back to the cabin. That evening, I sat on the front porch of the cabin, lit a great cigar, poured a Crown Royal and enjoyed an evening listening to the sounds of nature fill the air.

Four days later, I was a changed

man and felt a sense of renewal like I hadn't experienced in a long time. I had stepped out of the sales world and was no longer Bill Bartlett, training and development specialist. I slept like I hadn't in years and had the clearest thoughts I have had in a long, long time. By the time I boarded the plane to go home, I felt at peace.

You may ask, why I would write an article like this in a sales column since it appears to have little to do with selling? High performing salespeople live in a world of constant activity, moving from one selling situation to another. This perpetual motion has a dulling effect and eventually wears down the senses.

My trip to Colorado was like a shot of adrenaline to my existence. I came back ready to finish the year strong with a mental sharpness I hadn't felt in a while. When I ask myself why it had not occurred to me to do this more often the answer was clear, it did occur to me, I just hadn't given myself permission to do it. I convinced myself that my job was to sell, train and repeat. Just like the directions on the

back of a shampoo bottle: lather, rinse, repeat.

I kept a journal of my thoughts and would like to share a few with you:

1. Life's too short. There is no better time than now to enjoy the things we love.

2. Balance doesn't have to be the first casualty of success. Physical and mental balance are the key to sustaining success.

3. I can give myself permission to relax and plug regular time off into the calendar at the beginning of the year before it gets full.

4. Any machine needs a break or it wears down. The brain, too, needs to decompress or it becomes overloaded.

5. Productivity actually improves when a restorative vacation is over!

Don't wait until the signs of burn-out are all around you. Take time away from the job, unplug from technology and refresh your mind. The benefits are immeasurable. Go conquer your worlds!

• Bill Bartlett owns Corporate Strategies, A Sandler Training Center in Naperville. Contact him at bbartlett@sandler.com.

**"I don't know who you are.
I don't know your company.
I don't know your company's product.
I don't know what your company stands for.
I don't know your company's customers.
I don't know your company's record.
I don't know your company's reputation.**

***Now, what was it you
wanted to sell me?"***

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DuPage's start-up center gets started in Naperville

RICH
KLICKI



DuPage County's manufacturing technology innovation center has found a home.

Rev3 Innovation Center, the suburban-based business incubator being supported by the county's economic development group Choose DuPage, is starting itself up within the Northern Illinois University's Naperville Campus at 1120 E. Diehl Road. The center will lease a total of 9,500 square feet from the university to set up shop and grow Rev3's vision of becoming the county's premiere place to help entrepreneurs develop and grow new businesses in the manufacturing and technology industries.

The center recently opened about 3,500 square feet of the facility as a shared space area, which provides desk space and facilities for members to work and collaborate, according to Nic Zito, Choose DuPage business development director, who is spearheading the Rev3 initiative. In addition to the shared space area, a fully-equipped teleconference room that can accommodate up to 55 people is open to provide Rev3's upcoming classes, conferences and meetups.

Over the next several months, the group will convert the remaining 6,000 square feet of space into shared and private office space and collaboration areas to meet the needs of its membership.

The focal point of the new facility, however, will be the laboratory that will house the equipment and tools needed for new start ups to develop their products. Bryan Gay, Choose DuPage economic development director, said the lab will eventually house a metal shop, wood shop and electronics lab.

The lab will be just off Rev3's main entrance, and a floor-to-ceiling window will be installed to view the budding new businesses at work.

"You'll be able to look in and see the work happening," Gay said. "You can see our entrepreneurs starting their businesses."

The offices, shared work areas and conference rooms will be built out in a fashion that will allow Rev3 members to interact with each other, share knowledge and help one another in developing ideas into businesses. Zito and Gay point out the goal is to provide entrepreneurs and start up businesses in the suburbs with the services and collaboration that incubators in Chicago offer without having to go downtown.

"The idea is getting the community in here and using the space ... collaborating together in



PHOTO COURTESY REV3 INNOVATION CENTER

Rev3's Nic Zito speaks to a group attending a recent training session on WordPress design at Rev3's new center in Naperville.

TAKEAWAYS

- *Rev3 Innovation Center has settled into about 9,500 square feet of space at the NIU Naperville Campus, 1120 E. Diehl Road.*

- *The new facility will be designed to develop a collaborative environment for suburban entrepreneurs to develop and start new businesses*

Take a tour of the new Rev3 Innovation Center and hear from a Rev3 member at dhbusinessledger.com

these groups," Gay said. "This is the first of its kind in the suburbs where people can just get together, talk shop and get their work done."

Rev3's interest has grown since its start earlier this year, Zito notes. The center currently has 10 members, but has drawn interest from hundreds since it began holding meetups throughout the county to get the word out.

Now that Rev3 has a place to call home, Zito expects more people who expressed interest to sign up. Likewise, Gay adds the facility will also help Rev3 in expanding its list of corporate supporters beyond its current number of 30.

"It was kind of a chicken-and-egg thing," Gay said. "Now we have the space and we're ready to go."

"Now that they can get in here, they can touch it, they can see it and I think we'll be getting a lot of traction from it," he added.

Membership in Rev3 starts at \$200 a month for a shared desk and additional amenities such as access to Rev3 programs and meeting space, a mailbox with a Rev3 address and answering services. A private desk is \$350 a month. Once the lab is open, Zito said, rates will be \$350 a month for shared space and \$450 a month for a private desk. Private office space will range from \$800 to \$1,000 a month.

It takes a 'tech' village

While the Rev3 Innovation Center is getting financial and expertise support from more than 30 corporate and government supporters, its success will depend on its members.

Bryan Gay, economic development director of Choose DuPage, notes the core of the Rev3 initiative is to bring together entrepreneurs to share their experience and expertise with the goal of developing their own businesses.

"The community itself is the ecosystem," Gay said. "We'll provide a number of shared services, but then again it's the community itself that will provide the rest of it. They learn to use each other and grow as a group, as opposed to individuals."

In fact, the current

membership is helping shape the development of Rev3's new home on the Northern Illinois University Naperville campus, 1120 E. Diehl Road. In addition to providing sweat equity, such as helping design and install the IT network in the facility, members have suggested ways of developing parts of the facility. For example, Gay said, an odd-shaped area with some dead space will be transformed into a digital studio, complete with editing equipment and green screen, for the creation of podcasts or videos.

But it will be that sharing among members that will drive the center's success, Gay said.

"That's what so great ... you can come here without a skill you have and find someone else that's proficient in it."

Rich Klicki is Director of Content Development of the Daily Herald Business Ledger. Follow him on LinkedIn, Facebook and Twitter, or email your business technology news to rklicki@dailyherald.com

HEALTH CARE REFORM

- *Reduced cost and increased quality of care for patients*
- *The shift from fee-for-service to bundled payments*

The Winners and the Losers

As the nation starts to sift through the Affordable Care Act and look to the future of health care, one thing is clear: the way providers charge consumers and payers is going to change. The exact shift is unknown but it is likely everyone (providers, payers, and consumers) will benefit. The current model of payment is fee-for-service. In this model, providers such as physicians and health care institutions bill their patients based on the quantity of services (tests, procedures, office visits) provided rather than the quality of those services. As expected, the fee-for-service model provides the incentive for providers to offer more treatments to patients in an attempt to increase their profitability.

In comparison, the bundled payment model is becoming increasingly popular among the payers, ie insurance companies and employers, in that it attempts to reduce costs. This model provides a single predictable price for all services rendered relevant to a specific surgery, for example. This may include travel to/from your hometown to the health care facility, review of your medical records, screening, testing, office visits, hospital stay, anesthesiology services, prescriptions, postoperative care, tests, and readmissions within a certain time-frame (such as 90 days).

Currently, institutions offering the bundled packaging to employers or insurance companies are limiting this option to very specific surgeries such as orthopedic surgeries. This is for reason that it is

extremely difficult for an institution to determine their costs of care, requisite for determining a profitable bundled payment price. Further, it is advantageous to limit the surgical offerings in order to establish a well experienced team of providers that develop increased positive outcomes which reduces the overall cost of the procedure.

How are payers, winners in the bundled payment model? Employers constantly struggle with unpredictable health care costs due to increased premium rates or poor provider performance. Insurance companies risk the same unpredictability with the possibility of having one poor outcome patient costing the insurance company millions of dollars. With the bundled payment model, variability is drastically reduced. Because of increased screening through the bundled payment model, many unnecessary or wrongly diagnosed procedures are prevented. Finally, because of the better outcomes, employees are able to return to work at an earlier date, increasing productivity in the workplace.

How are the institutions, such as hospitals, winners in the bundles payment model? This payment model encourages hospitals to seek designations as Centers of Excellence in order to be attractive to payers.

Jennifer Hammer, executive director of the Illinois Chamber of Commerce Healthcare Council



So, you ask yourself: How are we, the consumers, winners in the bundled payment model? Perhaps most importantly to the afflicted, health care institutions in all likelihood will increase expertise in specific procedures from an increased frequency. Secondly, employers or insurance companies provide

Continued on Page 17

Implications of Affordable Care Act still unraveling



As the January 1, 2015 compliance date draws near, many businesses with more than 100 employees are considering how to mitigate cost implications and still remain competitive.

Nicole Martin, CEO of HRBoost LLC in Libertyville

The implications of the Affordable Care Act on businesses at large have yet to be revealed. Costs began to reveal themselves earlier this year when businesses with active group plans received monthly invoices that included passed-on fees from the health insurance sector.

Though many businesses absorbed these costs, others may have been forced to pass them on to employees in the form of premium contributions. Given the complexity of the law and its numerous changes and deferred effective dates, it is no wonder confusion looms on. As the January 1, 2015 compliance date draws near, many businesses with more than 100 employees are considering how to mitigate cost implications and still remain competitive. Despite their designation as large businesses, many of these businesses thrive with seasonal or part-time

workers and are not as able to easily absorb cost increases into the revenue stream.

This complexity forces businesses to review their staffing options as well as the administrative burden of maintaining compliance. The business challenge continues to build as demographic shifts in talent force small and large businesses to compete for skilled employees. The total rewards often round out the employee value proposition. Total rewards collectively define an organization's strategy to attract, motivate, and retain employees. As insurance benefits are a common factor, it is not easy for businesses to just forsake their plans and pay the much less expensive penalty fee. This can put businesses in a bit of quandary if they were not already offering insurance to the majority of

Continued on Page 16

Three new insurance options for small businesses

It's no secret that health insurance costs have become difficult to manage for employers, and in particular, to smaller businesses that don't have the same amount of resources as their larger counterparts.

The average annual health insurance premium is now \$5,884 for employee-only coverage and \$16,351 for family coverage, according to a survey conducted last year by the Kaiser Family Foundation and the Health Research & Educational Trust. That makes health insurance costs the second largest expense after payroll for many small businesses.

However, as the health care reform law unfolds, new and innovative options are becoming available for small businesses.

These options usually come in the form of an "Exchange."

The basic idea behind an Exchange is that health insurance should not be a one-size-fits-all approach.

Exchanges, typically through an online platform, give employees the ability to pick a health plan from a number of different options. Employers typically provide employees with a fixed contribution that can be used toward the purchase of coverage, and employees pay amounts in excess of the employer contribution on their own.

Exchanges attempt to create a win-win approach for employers and employees. Employers save money because their contributions are fixed in advance, and employees are provided with choice so they can select a plan that meets their needs and budget.

SHOP Exchange

The health care reform law created the Small Business Health Options Program (SHOP Exchange), which is currently available to businesses with up to 50 employees.

The basic idea behind an Exchange is that health insurance should not be a one-size-fits-all approach.



David Lindgren, compliance officer at Flexible Benefit Service Corporation (Flex) in Rosemont

The SHOP Exchange offers a key feature that no other Exchange platform can deliver. It allows eligible businesses to take advantage of tax credits for up to two consecutive years. The tax credits are available on a sliding scale based on employer size and average wages. The maximum tax credit can be as high as 50 percent of the employer premium contributions.

Unfortunately the SHOP Exchange has had some delays and setbacks.

In particular, the ability to offer health plan options from more than one insurance company will not be available in Illinois until at least 2016. Despite this delay, the tax credits may still provide valuable savings.

Private Exchanges

Private organizations such as consulting firms and insurance companies also have created their

own Exchange-type solutions. Most of the private Exchanges early to market were built for larger businesses, but insurance companies are now leading the way toward private Exchange options for smaller businesses.

Many insurance companies are targeting 2015 for the roll out of their small business Exchange platform. Some of these

Exchange options will even include other benefits employees can choose from including dental, vision and life coverage.

Individual Health Plans

For small businesses that still don't find these new options affordable, there is another avenue to explore.

That Exchange option consists of providing money to employees and letting them obtain an individual health insurance policy. This would allow employees to choose any plan in the individual market, and it would let eligible employees take advantage of government-provided premium and cost sharing subsidies.

There are several benefits to this approach, but the contribution to the employee will generally need to be treated as taxable income.

Opportunities Abound for Small Businesses

While health plan affordability seems like it will always be a challenge, there are several new options for small businesses to consider.

In fact, there are more options than ever before. It's a good time to take a look at what's out there, especially with so many health plans coming up for renewal on or around January 1st.

• *David Lindgren is compliance officer at Flexible Benefit Service Corporation (Flex) in Rosemont.*

Wellness programs can offer incentives

Continued from Page 15

their workforce prior to the law.

There is, however, a silver lining. Businesses can integrate wellness strategies to not only mitigate costs but also improve employee productivity and well-being in a number of ways. Wellness plans can create a dual bottom line for employees and employers. It seems evident that larger companies are the ones primarily implementing more complex or outcome-based wellness programs while roughly 50 percent of all businesses have some form of a participatory wellness approach. All businesses should weigh the benefits of a participatory wellness approach versus an outcome-based wellness approach. All is well and good when it comes to improving culture with participatory programs, but the return on investment is truly found in outcome-based programs.

The Affordable Care Act allows employers to offer financial incentives to employees for participating in a wellness program and meeting certain health-related standards, with rewards of up to 30 percent and potentially increasing to 50 percent of the cost of coverage. Such rewards and programs must comply with requirements applicable to health-contingent wellness programs in addition to nondiscrimination provisions.

A report from a study by the Rand Corp. earlier this year cited that disease-management programs provided a much greater return on investment than lifestyle management. More specifically, the return on investment cited \$136 per participating member per month in contrast to \$6 per participating member per month. The report also found statistically significant and clinically meaningful improvements among program participants in exercise frequency, smoking

behavior, and weight control, but not cholesterol control.

While return on investment means savings to an employer, the results benefit the overall health of an employee. It can be difficult for employees to find time outside of work to exercise or prepare nutritious meals. Giving employees the resources needed to achieve their health goals could also translate into reduced costs through factors such as fewer health care claims, decreased absence due to illness, and improved job satisfaction as it relates to total rewards. A study released by the Society of Human Resource Management last year cited the top three benefits to leverage as health care, retirement planning, and flexible work arrangements. However, it is important to note that preventive health and wellness continue to increase in importance.

• *Nicole Martin is CEO of HRBoost LLC in Libertyville.*

Continued from Page 15

incentives to the consumer/patient that chooses the bundled payment option.

These incentives include such features as the elimination of any and all out-of-pocket costs.

The employer or insurance company will also cover the patient's travel costs.

Additional advantages to the consumer include the elimination of confusion during the entire process. For example, there is likely to be a single point of contact at the hospital or institution that will guide them through their medical procedure and stay.

As we all know, the health care industry is ever evolving and changing and any measures that reduce the confusion associated with it will be welcomed with open arms by the patient or consumer.

How are the institutions, such as hospitals, winners in the bundles payment model?

This payment model encourages hospitals to seek designations as Centers of Excellence in order to be attractive to payers.

In other words, these institutions will have an expert team in specific

surgeries or conditions.

This will encourage their employees and providers to reduce the cost of health care by providing higher quality.

Hospitals will also have the potential to gain domestic medical tourism contracts with out-of-state patients who might otherwise seek care elsewhere.

Illinois is starting to see the trend emerge away from fee-for-service. For instance, Rush University Medical Center recently contracted with a large employer, Whirlpool Corp., based in Benton Harbor, Michigan for orthopedic and spine surgeries.

"The Rush program provides employers and their employees more predictability in costs and cost avoidance related to unnecessary procedures, increased employee satisfaction with less out-of-pocket

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costs, better outcomes and improved recovery time, while at the same time creating incentives for Rush providers to deliver high quality medical services by encouraging collaboration among physicians and hospitals," said Kathy Najarian, vice president, contracting Rush Health.

Earlier this month, Blue Cross and Blue Shield of Illinois announced three new, strategic agreements aimed at improving patient care while slowing health care cost trends.

"These (three new) arrangements represent a continuing shift in the evolving nature of how we pay for medical services, and it moves reimbursement away from costly and uncoordinated fee-for-service payments to those that are payments for

value," said William Patten, divisional vice president for Network Management, BCBSIL.

"In addition, the arrangement enables the providers to utilize clinical data and best practices to help drive medical decision-making, enhance patient safety and improve quality of care — all supporting the goals of better health and improved outcomes for our BCBSIL members."

Point in case — if you've experienced a significant medical event in recent times and subsequently found yourself sifting through a dozen or more bills — then rejoice.

That may soon be a thing of the past. As we continue our support for the transition to the bundled payment model, the Illinois Chamber of Commerce Healthcare Council will continue to strive to connect payers and providers.

• *Jennifer Hammer is the executive director of the Illinois Chamber of Commerce Healthcare Council. The purpose of the council is to develop and take actions to achieve affordable, accessible, efficient, high quality health care for the employers and residents of our state.*

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The ACA paradigm shift — employee status

In the employee benefits world, the fourth quarter of the year is usually the busiest time. Many employer health plans renew on January 1, and that results in a flurry of activity in the last few months of the year. In 2014, the “fourth quarter” feels much more like the fourth quarter of a championship football game, where one team trails the other by two points and needs to march down the field with time running out. Those types of games can stretch a 15 minute quarter of football into an hour of excitement. It’s the same in the benefits world where the fourth quarter began in August, and will likely last well into January.

The reason? The Affordable Care Act goes into effect for a wide number of employers on Jan. 1, 2015. With it comes virtually the entire set of rules and regulations regarding the employer mandate, which requires employers to offer health insurance that meets certain requirements regarding levels of coverage and affordability. For some employers, this represents nothing more than the



MARK LAM

status quo; the plans they offer to their employees meet these requirements. To others, the mandate represents a major change to the way they offer benefits and, importantly, who they offer them to. As is typical with the ACA, employers are also facing some new paradigm shifts in the way they administer their benefits.

Most employers offer coverage to “full-time” employees and have, up until now, not had to deal with a federal definition of what that term meant. Forty hours per week is the typical definition most Americans are familiar with, but the ACA sets the bar at thirty “hours of service” per week as the standard full-time employee. That is a significant change itself. On top of that, however, the ACA also introduces a new way employees are viewed:

once they’ve been employed through a certain time frame, called a Standard Measurement Period, they’re no longer considered to be full-time, part-time, or any other status — they’re now considered to be “Ongoing Employees” and must have their hours of service measured on an annual basis to determine their eligibility for the upcoming year. Job title alone — long used as a benchmark of eligibility — is no longer meaningful when it comes to health insurance benefits. As long as someone accumulates enough hours, they’re eligible for coverage.

Some employers are just now sitting down with their consultants to determine how best to abide by these new rules and integrate new concepts into their benefits packages. That is good, as time is relatively short. January 1 may be when the mandate kicks in for employers, but they cannot wait that long to get the process in place. Employers with plans that renew January 1 will effectively need to look back to hours worked as early as October 2013 through September 2014 in order to properly identify who to offer

coverage to effective January 1. There are also rules regarding when employers can conduct their open enrollments — there’s a 90 calendar day window prior to the first day of coverage and employers will need to make sure open enrollment happens during that time frame. While this is typically not a problem for small employers, large employers often start their process much earlier.

Starting early is allowed, but care must be taken to ensure the employer doesn’t cut the enrollment period off too early.

Employers who haven’t started evaluating their workforce and benefit plans in order to align with the ACA’s requirements are like the team that’s down two points with eighty yards left and no timeouts. The two minute warning has come and gone. There’s still some time left, but it’s precious and little. It’s time to embrace and adapt to the ACA’s changes.

• *Mark Lam is vice president, benefits compliance at Assurance in Schaumburg.*

How the ACA is affecting small businesses

The major provisions of the Affordable Care Act took effect earlier this year and we are seeing some obvious trends emerging in the small group market.

The ACA defines the “small group market” as businesses with 50 or fewer full-time equivalent employees. A full-time employee is defined as someone working 30 hours a week or more and all employees, even part-time, are counted toward this number.

It’s important to note that more than 78 percent of the of the nation’s 28 million small businesses have no employees. Of the 22 percent that do have employees, approximately 85 percent offered health insurance in 2013.

The majority of small businesses came into 2014 with the intention of keeping their group health plan, as health insurance is still a key driver in attracting and retaining key employees. Currently, it appears that the majority of small businesses have held true to this, with the following trends emerging:

The first trend is that very few grandfathered plans remain. Grandfathered plans are those that were



CARRIE ESPINOSA

in place prior to the Affordable Care Act being signed into law on March 23, 2010. These plans have to comply with some but not all of the provisions of the Act. If you do not know the status of your plan or which parts of the law affect your coverage, you can call your insurance carrier or broker for guidance.

Secondly, many small employers took advantage of the early renewal option in 2013 and, therefore, have the opportunity to renew their current, non-grandfathered, group health plans on Dec. 1, 2014. This means non-grandfathered plans have another year to transition. By the end of 2015 there will only grandfathered or Affordable Care Act plans.

Small businesses are being diligent and looking to compare their options and costs. As a broker, the greatest value that I provide to my clients is

help in understanding of what their current plan covers and comparing that with their Affordable Care Act plan options. It is important to consider the needs of the business, as well as, their employees.

Some small businesses are also exploring self-funded plan options. Self-funding in the small group market has changed dramatically over the last few years and is not as prohibitive as it once was.

It can be a very good solution for some employers and I suggest business owners discuss this option with their broker. Not all insurance companies offer this option and the plan design can vary across carriers, with the greatest difference being in how any dividends are paid out.

Another trend that is emerging is an increased interest in gap plans that help reduce the group health plan out-of-pocket costs. There is also increasing interest in telemedicine and voluntary benefits that enhance the employer group health plan with little or no cost to the small business owner.

While many small businesses have maintained their group health plans, some elected not to. This is most

common when the business has fewer than 10 employees. The demonstrated trend in this category is to opt out of providing group health benefits and to forego the administrative and compliance burden that is associated with offering group benefits.

The ACA now allows employees to purchase individual health plans on a guaranteed-issue basis and without exclusions. In some cases, the employees find that they can qualify for a premium tax credit; this results in a win-win for both the employer and the employee.

Lastly, the role of the benefits broker is changing and we are being tasked to educate both employers and employees on the Affordable Care Act. While the majority of provisions are already in place, some provisions of the Act take effect in the future.

This evolution will continue to be a hot and complex topic. Having a trusted broker to help your small business navigate the changing health insurance landscape can make all the difference.

• *Carrie Espinosa of Horizon Benefit Services.*



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Roosevelt: Millennials less interested in suburban experience

Continued from Page 3

having enough kids to replace ourselves," he said.

Applegate also agrees with Roosevelt University President Chuck Middleton's assessment that urban campuses are having more success attracting students than those in the suburbs.

One reason why, according to conventional wisdom, is that members

of the Millennial generation -- those born between 1980 and 2000 -- are less interested in the suburban image of a house with a yard and commuting to work by car, he said.

"The collar counties of Chicago are suffering a bit, but Chicago itself is on the upswing," Applegate said.

He hopes the effect of this "reverse migration" won't be like that of the original suburban growth that began

in the 1950s, to the detriment of the inner city left behind. Applegate said he doesn't want to see the suburbs hollowed out by a full-scale return of business and educational institutions to Chicago.

In hopes of reversing the trend and making their campuses more attractive to today's students, suburban schools are turning to specialization.

Benedictine, for example, is

constructing a new College of Business building, opening in the fall of 2015. Officials hope the business school attracts students in the same way as Roosevelt's College of Pharmacy in Schaumburg.

On the other hand, North Central College in Naperville required only marginal expansion of its recruitment efforts to wind up with its second-largest freshman class this fall.

Their success came in spite of a dwindling number of high school graduates in the Chicago area that is being recruited more aggressively by colleges in other parts of the country, particularly the Northeast, said Marty Sauer, North Central's vice president for enrollment management and athletics.

"I think North Central has always had a good understanding of its place in the market," Sauer said.

Tom Karow, Roosevelt's assistant vice president of public relations, said the university's entry into the health care sector through the College of Pharmacy three years ago was a strategic move that reflected the changing times.

"Roosevelt University has always geared its academic programs to the marketplace, and this has been especially true in the Northwest suburbs," he said in an email. "In the mid-1990s when the campus opened, we served many of the large employers in the area, a number of which had corporate reimbursement programs."

But beginning in 2002, in response to a recession, many corporations and suburban school districts eliminated tuition reimbursements or greatly restricted them, Karow said.

Harper College spokesman Phil Burdick said the Palatine-based community college has been struggling more with enrollment in its adult programs for those 25 and up than with traditional 19- to 25-year-old students.

Reaching out to older students has become a new area of focus for Harper, Burdick said. As a taxing body, the college can't simply abandon a segment of its mission to serve the public, he added.

Harper will miss the relationship it's had with Roosevelt's Schaumburg campus, Burdick added. About 100 Harper graduates each year transfer to Roosevelt to continue their studies -- making it about the fifth or sixth most popular choice, he said.

What's happening to suburban universities is having an impact on their host communities as well, Gregory said. He believes educational institutions are like the gyms of their communities -- where their future workforce "works out" and trains.



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The key to financial success for nonprofits

Today's most successful nonprofits in the Chicago area have a clear mission, a knowledgeable and diverse board, a fine-tuned strategy, and an accommodating financial profile. Moreover, they're prudent about securing credit while maintaining a financially-stable organization. As senior vice president, client manager at Bank of America, I have worked with nonprofits for 10 years in the health care and institutional sector.

Currently, throughout Illinois we're seeing considerable interest from nonprofit organizations, including cultural institutions and social service organizations. Cultural institutions that have either deferred maintenance or expansion plans typically have high capital needs and have historically relied on a generous donor base. Meanwhile, social service organizations' increased needs are a result of various unmet needs of communities within the state. Whichever the type of organization, there are key fundamentals that nonprofits should keep in mind to ensure financial success.

Nonprofits are businesses: While there are clear differences in resources and missions, nonprofits should nevertheless adhere to rigorous business management disciplines. Banks look at nonprofits no differently than any other business requiring financial



**GREG
MOJICA**

support. Strong management and a successful history are key factors, especially when trying to establish the reliability of an uncertain source of repayment.

Ensure the organization has a clear financial

strategy: The core of all nonprofits is to deliver upon their mission and serve their key constituents. This requires a sound financial strategy that is consistent with its mission strategy. However, sometimes the financial strategy does not take into consideration the resources needed and the current financial situation of the organization. Nonprofits must be deliberate in pursuing their mission under a financial lens for success and should revisit their long term financial strategy on an annual basis.

Question if a loan is right for the organization: For any organization, a thorough evaluation of strategic spending and access to capital is critical. Market pressures, however, will often shortchange the process which may lead to a rushed decision. Within the

nonprofit sector, it may be even more important for organizations to be cautious when committing to capital spending before a project is fully evaluated. A large part of this evaluation entails reviewing the project against the donor base, financial resources, strategy and mission, and not over-relying on any one resource, long term forecasts or even a pending capital campaign.

Management and Finance Committees need to feel confident with the resulting forecasts and capital campaigns. In fact, most lenders will require campaigns to be substantially complete before discussing borrowing alternatives. After a full assessment the organization will be better able to assess whether borrowing is the appropriate strategy for them.

Keep thinking toward the future: In the last three to five years, as we've worked through recessionary pressures, the mindset of the industry has shifted. Nonprofits, like all businesses, are finding ways to be more efficient with limited people and resources and are quickly adopting technology that was accepted earlier in other industries. One example is the rapid move toward a paperless environment by adopting electronic payments saving both time and money needed in a paper-based process.


Further, nonprofits are taking advantage of other new technologies such as online banking and remote deposits, and redeploying resources as necessary to ensure financial success. Adopting new ways of doing business helps reduce costs ultimately paving the way for an organization to achieve its mission.

Be deliberate in supporting the mission: Successful nonprofits, large and small, are all very focused on addressing each need of the organization in a deliberate manner. Nonprofits should also be deliberate in building their teams, maintaining their boards and in choosing their partners by selecting those that will best help it achieve its mission.

Nonprofits are increasingly focused on building diverse boards with members of varying backgrounds, including legal, finance and marketing, to strengthen the professional counsel needed for success. Likewise, the selection of a financial service provider should be one that truly understands nonprofits as well as brings the skills and resources needed to succeed.

•Gregory Mojica, Lake Zurich resident and senior client manager at Bank of America, is focused exclusively on the health care and institutional not-for-profit sector in the upper Midwest.

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In their words

The Daily Herald, the sister publication of the Daily Herald Business Ledger, asked the major two-party candidates for governor to provide essays outlining their economic proposals for the next four years. Here is what the candidates had to say.

Quinn: Economic future is in creating jobs

Pat Quinn, who became governor of Illinois in 2009, is seeking re-election to his second full term

"There are no shortcuts to any place worth going." — Helen Keller

From growing up in Hinsdale to my days running cross country at Fenwick High School to launching a grass-roots organization — the Coalition for Political Honesty — to achieve important reforms and consumer protections for the people of Illinois, this principle has always been close to my heart. And it's served me well as your governor these past five years.

When I took the oath of office, Illinois was in a state of emergency. We had two corrupt governors in a row, a fiscal crisis caused by decades of mismanagement and the worst recession since the Great Depression. We all knew that repairing damage that had been done over decades would not happen overnight. It would require tough, unpopular decisions and it would take time.

But I didn't hide from those challenges — I tackled them. And we've been getting the job done to turn Illinois around.

I cut state spending by \$5 billion, attacked waste and fraud in Medicaid, suspended legislators' paychecks and refused my own to push through pension reform and reduce the backlog of unpaid bills. I enacted workers' compensation reform and unemployment insurance reform to achieve cost-savings and improve our business climate. I did the hard things to stabilize our finances that my predecessors ignored.

But this wasn't just about government getting its fiscal house in order. This was about creating the conditions that encourage businesses to come and thrive. Supporting job growth has been my top priority. It's about jobs — and we've made progress on this front.

Earlier in August, we received



Patrick Quinn

encouraging news that our state's unemployment rate had fallen to 6.8 percent, the lowest in six years. In the last 12 months, our unemployment rate has experienced its steepest decline in 30 years.

According to Site Selection Magazine, Illinois ranks third in the country for corporate expansions and locations (up two spots from 2012), and we lead the Midwest in new businesses created — more than 32,000 more businesses are registered in Illinois today than in 2009. Based on the facts, Illinois' business climate has improved since I took office and our economy continues to improve every day. More than 263,000 private sector jobs have come to Illinois since our economic recovery began — and we have more work to do.

Entrepreneurship and innovation are growth industries in Illinois. As your governor, I have invested heavily in job training to keep our workers' skills at a top-notch level, and I directed the largest road construction program in the country to improve

Rauner: Economic future is in cutting taxes

Bruce Rauner is the Republican nominee for Illinois Governor.

It hasn't been an easy five years for the people of Illinois.

Pat Quinn promised to make things better for you and your family. He promised to create jobs, invest in schools and end the culture of corruption that landed his two predecessors in federal prison. But Pat Quinn didn't keep his promises.

Instead of delivering jobs and quality education, Quinn delivered record tax hikes, high unemployment, massive education cuts and lower take-home pay. Instead of reform, Quinn spent five years preserving a broken system and now finds himself under federal investigation.

It's time to shake things up in Springfield.

Over the summer, I presented a series of structural reforms that, taken together, will transform our state.

To get there, we need to make major changes to our tax and regulatory structures — and we need to invest in innovation, workforce development and small businesses of all kinds. If we fundamentally shake up our state's jobs climate, we can bring back Illinois.

That starts with rolling back the Quinn-Madigan 67-percent tax hike over the next four years — lowering your state income tax from 5 percent to 3 percent. Pat Quinn's tax hike costs the average family more than \$1,000 every year. But the true cost is even worse.

Despite the damage already done, Pat Quinn wants to break his promise and make his tax hike permanent. That's the wrong approach. We need to get rid of the Quinn-Madigan tax hike and I'll get that done in my first term.

No tax hurts middle class families more than our out-of-control property taxes. Illinois has some of the highest property taxes in the country — and



Bruce Rauner

they've gone up under Quinn. In many cases, homeowners have seen their property taxes rise even as their home values fall. That's outrageous, and Pat Quinn has done nothing to stop it.

Homeowners bear the majority of the property tax burden in Illinois. In 2012, residential property taxes topped \$17.5 billion. According to the Tax Policy Center, the average homeowner in Illinois pays more than \$4,400 in property taxes each year.

We need a property tax freeze that protects and empowers homeowners. Before any community increases property taxes, homeowners deserve a detailed explanation as to how the money will be spent and the opportunity to approve or disapprove at the ballot box. My administration will stand for a simple principle: no more property tax hikes without taxpayer approval.

We'll also do much more to put the interests of hardworking families ahead of the special interests. We'll close tax loopholes for Big Oil, racehorses, jet planes and yachts. We'll end Pat Quinn's taxpayer handouts to companies that lay off workers. I will

See **QUINN** on **PAGE 26**

See **RAUNER** on **PAGE 26**

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State chamber backs Cross for treasurer

By KERRY LESTER

Associated Press

SPRINGFIELD — An influential business advocacy organization made its first-ever endorsement for Illinois treasurer, choosing Republican Tom Cross, a move that signifies the unusual intensity of a normally lackluster race for the lone statewide seat without an incumbent.

Illinois Chamber of Commerce President and CEO Todd Maisch told reporters the group chose the treasurer's race because of the office's expanding role in the business community, noting that former treasurer Democrat Alexi Giannoulas and current Republican officeholder Dan Rutherford — have "increasingly become spokesmen for the fiscal integrity of the state."

The group, which describes itself as nonpartisan, supports Republicans' efforts to lower taxes and opposes Democrats' push to raise the state's minimum wage — both big issues in the November election.

It's only endorsed congressional candidates in recent years, but Maisch said the group feels the need to "engage



Tom Cross



Michael Frerichs

across a broader spectrum of government."

In endorsing the former House Republican Leader, the group highlighted the Oswego attorney's opposition to a tax increase and a proposal to shift to a graduated income tax, plans which have been supported by Democratic candidate and state Sen. Michael Frerichs. Cross also was the 2012 recipient of the chamber's "Champion of Free Enterprise" award.

Maisch called Frerichs, the former Champaign County auditor, a "conscientious legislator" and praised his proposal to extend enterprise zones, designated areas designed to encourage economic development. However,

Illinois Chamber of Commerce President and CEO Todd Maisch said the group chose the treasurer's race because of the office's expanding role in the business community, noting that former treasurer Democrat Alexi Giannoulas and current Republican officeholder Dan Rutherford — have "increasingly become spokesmen for the fiscal integrity of the state."

he said, the candidates' "policy differences are marked, especially in financial areas."

Cross pledged to use the office to require the legislature to enact a balanced budget, as well as to review state financial documents to ensure their accuracy.

Meanwhile, Frerichs campaign manager Zach Koutsky said in an emailed statement that Cross is the "ultimate Springfield insider" who has voted "over the past 20 years with the special interests and against the interests of Illinois families."

In recent months, the treasurer's race has seen more activity than is usual. Frerichs has far outraised Cross in fundraising, and reserved a \$1.1 million ad buy this week — one of the largest commitments outside of the governor's race.

Cross, meanwhile, has been on the offensive, accusing Frerichs of financial mismanagement in his previous role as auditor, and highlighting a dispute over unpaid taxes over Frerichs' legislative office.

Frerichs has disputed the accusations.

Quinn

Continued from Page 24

commutes and ensure efficiency in shipping.

We've been especially active helping companies expand in the suburbs. I've had the honor to work with such companies as Weber Grill in Huntley and FER-PAL Construction in Elgin, where our partnership has been vital to their hiring. My administration has provided responsible, targeted incentives to bring quality jobs to Schaumburg, Bartlett, Downers Grove and Naperville, to cite just a few of our growth investments from recent months.

But job creation is about more than cutting ribbons or celebrating a particular company's success. It is about making the tough decisions to get Illinois back on track, and that's exactly what I've done.

Today Illinois has a lower individual income tax rate than most states and our overall business tax burden is lower than about half the country. If elected, I will hold the line on taxes exactly where the current rates are today. This will allow us to not only provide property tax relief to homeowners but also properly fund our schools, which is critical to ensuring

Illinois' economic competitiveness.

You wouldn't know that from my opponent's ads, of course, but most of what he says is in conflict with basic facts. He talks about cutting taxes, yet he wants to make people pay a whole new tax on services that have never been taxed before. He says he's against corporate welfare, yet he's profited from corporate welfare throughout his entire career. He purports to want excellent schools, yet he proposed a tax plan that would slash education by \$4 billion.

For all of his millions of dollars he's poured into the campaign, he hasn't bought a dime's worth of good ideas.

With your support, I hope to continue our progress. I have proposed a 90 percent reduction in the filing fee for businesses as part of my commitment to help innovators set up shop here. I support measures that will give small business greater access to job training funds and to tax incentives that will help them provide more jobs.

If I am honored to serve another term as your governor, I will finish what we've started, creating more jobs, delivering stronger education for our children and building an economy that works for everyone — not just the elite.

There is much more work to do but it can be done. It's what you demand and what our children deserve.

Rauner

Continued from Page 24

veto special insider tax deals that funnel your taxpayer dollars to a select few corporations. And we'll modernize the sales tax. It doesn't make sense that luxury items like charter jet services are untaxed while you pay sales tax on necessities like clothes, shoes and furniture. I'll protect middle class families.

It's no surprise the political insiders and career politicians in charge of Springfield oppose our plan. They know the days of special deals are coming to an end. And they're even more afraid of our term limits initiative that puts you, the people, back in control of state government. Term limits will encourage a citizen legislature. Pat Quinn and Mike Madigan oppose our term limits initiative but I know you, the people, strongly support it.

When I'm governor, we'll root out waste and reform our broken and outdated systems of government. We'll make Springfield more transparent and accountable — eliminating political slush

funds and restricting outside employment of legislative leaders. We'll consolidate local governments, merge the offices of treasurer and comptroller, overhaul the government procurement process and ensure our social safety nets serve the people who need them most.

Unlike Pat Quinn, I'll actually live in Springfield — so taxpayers will no longer be forced to subsidize the largest private jet fleet of any state in America — a fleet I've promised to reduce. I won't take a salary and I won't take a pension. And unlike Pat Quinn, I'm not running just to keep my job; I'm running to make sure you can always find one.

Now, you and I both know that none of this will be easy. Pat Quinn and Mike Madigan dug a hole and kept on digging. But I'm ready to roll up my sleeves and work with anyone in this state who shares my vision for a booming economy where taxes are low and job opportunities are high — where our children receive a world class education and world class job opportunities after that.

Time is running out. We need to shake things up before it's too late. In November we'll change direction — and then we'll get to work.

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CORPORATE ENTERTAINING

Schnitzel Platz kicks off Oktoberfest festivities

By TOM WITOM
Contributing Writer

Schnitzel Platz is gearing up for Oktoberfest, its biggest shindig of the year. The Glendale Heights restaurant, known for its authentic German cuisine and imported beers, has commemorated the event annually since it opened for business in 1998.

This year's celebration will run from Sept. 5 to Nov. 2, and the restaurant — owned and operated by Wolfgang Beyer and his wife Elfriede — offers diners a broad selection of favorite entrees from schnitzels and roasted pork with sauerkraut to sauerbraten and thuringers with potato salad and fresh pretzel rolls.

Originally conceived as a festival to mark Crown Prince Ludwig's marriage to Princess Therese in 1810, the holiday was characterized by merry-making: time off from work for dog and horse races and other amusements including feasting and beer quaffing.

"Today, Oktoberfest translates to people having a good time," says Beyer.

In addition to the in-house festivities, 2014 again will see Schnitzel Platz's participation in Glendale Heights' Oktoberfest from Sept. 12-21, where it will operate the beer garden and food concession.

Beyer, who has spent his entire

SNITZEL PLATZ RESTAURANT

729 North Ave.
Glendale Heights,
(630) 942-9900
www.schnitzelplatz.com
www.schnitzelplatz.com

Hours: Sunday- Monday and, Wednesday-Thursday, 11 a.m. to 9 p.m.; Friday-Saturday, 11 a.m. to 10 p.m.

Popular items: Pork shank, petite pork and veal burgers

Also: Full bar. Entertainment Thursday-Sunday night. Free parking.

Accepts: Reservations, Major credit cards.

career in food service, honed his culinary skills in Germany, Switzerland and elsewhere and once was chef-operator at the now-closed Plentywood Farm Restaurant in Bensenville.

He continues to tweak the menu at his 165-seat restaurant, which is open for lunch and dinner.

One recently added specialty dish is the Prince Leopold Platter for Two that features braised pork shank (a favorite among customers) along with the addition of schnitzel, smoked



MARK BLACK/mblack@dailyherald.com

Alpine Thunder members Gabe Kasperek and Cornell Schumacher perform traditional German music at the Schnitzel Platz Restaurant in Glendale Heights.

pork chop, German chopped pork and veal steak, bratwurst and smoked Thuringer sausage. Sides include red cabbage, sauerkraut and homemade dumplings.

A second newcomer is the Kaiser in the Neighborhood entry, prepared only for six or more diners. Served family style, this dish has braised pork shank at its centerpiece plus smoked pork chops, chicken and pork schnitzels, fleischkäse and various sausages and assorted sides.

Elfriede's homemade apple strudel, fresh-made on the premises, has a loyal following. Beyer adds: "We also offer a special plum cake, a late-summer/early-fall seasonal treat." Black Forest tort rounds out the dessert list.

Diners can expect to pay on average \$10-\$12 for lunch and \$25 for dinner, excluding beverage.

Schnitzel Platz doesn't offer off-site catering but on request will prepare large pickup orders for parties of 20 to 100.

Its kitchen also accommodates advance orders for whole pigs, which require six to eight hours' roasting time. Served in the restaurant on a six-foot-long wooden board, the pigs typically feed groups of 25 or more. The charge starts at \$25 per person and includes side dishes.

While there is no private banquet space on the premises, Beyer says one can reserve a quarter or half of the restaurant's capacity for large functions.

On Tuesdays, when the venue is normally closed, its facilities occasionally are booked for private parties.

The full-service bar includes a number of imported wines and five German beers on draft, including Oktoberfest from Hofbräuhaus; Radeberger Pilsner from Saxony; light and dark Hefe Weiss Bier from Bavarian State Brewery Weihenstephan, and Spaten lager.

Local singer-musicians provide entertainment Thursday through Sunday, starting at 10 p.m.



MARK BLACK/mblack@dailyherald.com

Wolfgang Beyer owner of Schnitzel Platz Restaurant offers corporate dining options.

A third time participant

For the third year the Village of Glendale Heights and Schnitzel Platz Restaurant are presenting the Glendale Heights Oktoberfest at Camera Park, 101 E. Fullerton, from Sept. 12-21.

The restaurant will run the beer garden and food concession. Some of the dining options include, pork shank, schnitzel sandwich with grilled onions, bratwurst, half-pound burgers, roasted chicken and large hot pretzels with mustard.

Three German beers — Original Hofbrau Oktoberfest, Weihenstephan Hefe Weiss and Schöfferhofer Grapefruit Weiss — as well as premium wine and soft drinks will be served by dirndl-dressed servers.

A special reservations-only VIP package — tables for 10 at \$60 to \$80 a person depending on the day — includes VIP seating, parking and a full-service restaurant-style meal including appetizer, entree and two drink vouchers.

Strolling "oompah" players, Alpine Thunder, Paloma and others will perform. Children's activities will be available on site, weather permitting.

The event will be open from 5-10 p.m. Mondays-Thursdays; 5 p.m.-midnight Fridays; noon-midnight Saturdays; and noon-10 p.m. Sundays.

Managing the risks of foreign exchange rates

I spend a lot of time talking with U.S. companies with revenue of \$10 million to \$1 billion about their international business and the impact their foreign currency payables and receivables have on their bottom lines. Often I hear, "Mitch, we do all of our overseas business in U.S. dollars (USD) so we don't have any risk." But this is not necessarily true.

Although a U.S. company may be buying or selling goods and services abroad in USD, there is a very real exchange risk.

To understand the risk, look at the transaction from the perspective of the overseas supplier or customer. For example, say a suburban Chicago-based company is purchasing product from a supplier in China. When the contract is negotiated and payment terms are reached, the Chicago-based company is invoiced in USD. When the company in China receives USD payment, they will have to convert USD to their local currency which is Chinese Yuan (CNY). As the USDCNY exchange rate fluctuates, the profit margins will increase or decrease when viewed from the overseas supplier. The risk is that as CNY strengthens and the Chinese company receives much less CNY than anticipated. Often times this leads them to increasing the price of their product. So the Chicago-based company could be making consistent purchases and paying more for the exact same quantity of goods. Above

Product purchased	Price in USD	Invoice Date	USDCNY Rate	CNY received by Chinese supplier
5,000 units of product	\$1,000,000	07/16/2013	6.1761	6,176,100
5,000 units of product	\$1,000,000	08/16/2013	6.1589	6,158,900
5,000 units of product	\$1,000,000	09/16/2013	6.1439	6,143,900
5,000 units of product	\$1,000,000	10/16/2013	6.1238	6,123,800

is an example of fluctuations:

As you can see, the Chinese supplier has been receiving substantially less CNY as it has appreciated versus USD. Consequently, the Chicago-based company received notification that their 5,000 units of product with an invoice date of 11/16/13 will have a price of \$1,085,000, an 8.5 percent increase. This situation is based on a real scenario and I often receive calls from clients asking about solutions for similar foreign exchange challenges.

One popular solution is that the Chicago-based company negotiates a contract in CNY to manage their foreign exchange risk. The Chicago-based company may consider a product called a "forward contract," where a foreign exchange adviser provides the company a contract to buy a specific amount of CNY at a fixed-exchange rate to be delivered to their beneficiary on a specific date. In other words, they are locking up today's exchange rate for future use and there is no settlement until value date (also known as delivery date).

There are many potential benefits to this approach. First, the Chinese company may provide a price reduction due to the ease of receiving its local currency. Additionally, the Chicago-based company knows exactly how much its product will cost — allowing them to fix its profit margins and budget

accordingly.

In today's volatile foreign exchange markets, it is imperative that all international businesses are equipped to manage this exposure. Associated Bank works individually with each company to help understand its motivations and ensure that they achieve the most profit.

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• Mitch Clements, senior vice president, foreign exchange sales and trading with Associated Bank.

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NETWORKING | Notes of Congratulations

• Itasca-based **First Midwest Bancorp** has appointed **Mark G. Sander** to its board of directors. Sanders currently is the company's Senior Executive Vice President and Chief Operating Officer, and is a director and President of First Midwest Bank, the company's primary subsidiary. He was appointed to the class of directors whose term will expire in 2015 and will stand for re-election as a director of the company at its 2015 annual meeting of stockholders. Sander joined First Midwest in June, 2011 and has 34 years of commercial banking experience, with over 25 years in senior leadership positions.

"Since joining us, Mark has been integral in the development and execution of our corporate strategies and has contributed significantly to our success," said First Midwest Bancorp President and CEO Michael L. Scudder. "This appointment will enable Mark to provide additional insight and value to us as a director of the company."



Mark G. Sander

• **Meet Chicago Northwest**, the destination marketing organization for Chicago's northwest suburbs based in Schaumburg, has named **Heather Larson**, CMP to spearhead the organization's sales efforts as the newly-appointed Director of Destination Sales.

Larson joined Meet Chicago Northwest in 2010.

During this time, she has worked as a senior account executive specializing in corporate meeting and convention sales.

Larson has been able to market the northwest suburbs to meeting and convention planners across the country through trade show marketing and relationship building. Larson also sits on the board of directors for Meeting Professionals International's Chicago Area Chapter.

She is a commissioner with the city of Des Plaines Special Events Commission, and also volunteers as a Girl Scout Leader and with her church.

She lives in Des Plaines with her husband and two children.



Heather Larson

Not on the list? Read more online:
www.dhbusinessledger.com

• **United Stationers Inc.** based in Deerfield announced **Paul Barrett** will serve as chief operating officer industrial. "Paul has been president of our janitorial and sanitation business, and recently president of national and strategic accounts. I have the utmost confidence in Paul's proven ability to lead growth organizations, leverage collaboration with our shared services, and build a strong culture in our industrial business," said Cody Phipps, president and chief executive officer.

In addition, the company appointed **Christian Wiltrout** general manager industrial, and **Mark Prox** as divisional senior vice president of operations and location leader for the industrial business in Tulsa. They will report to Barrett.

• **The College of Lake County Foundation** announced **Jamie Samsel** of



Jamie Samsel

Gurnee will become its new director, development. She will be instrumental in executing the foundation board's new strategic direction to grow funds available for scholarships and grants by building philanthropic relationships with donors. She joins the foundation with over 12 years of experience as a development professional for educational, grass-roots and national organizations including Indiana University and the Sierra Club. Samsel is a Lake County native, having attended both Deerfield and Stevenson high schools, as well as the College of Lake County. She holds an M.S. in recreation and parks administration from Indiana University and a B.S. in recreation, parks and tourism administration from Western Illinois University.

• **First Bank & Trust** and its holding company, First Evanston Bancorp, Inc., announced the election of **Stephen H. Hagerty** to the board of directors to serve a three-year term, effective Sept. 1. Hagerty is the founder and CEO of Hagerty Consulting, a company that consults with municipalities nationwide on preparing for and recovering from disasters. Hagerty is also involved with many local non-profit institutions.

He is a board member of Youth Organizations Umbrella; executive committee board member of Evanston Investure; and past president of the Evanston Chamber of Commerce. He holds a Bachelor of Science and a Master's in Public Administration from Syracuse University.

• Skokie-based **LanzaTech** has appointed **Gregg Clevenger** chief financial officer, responsible for leading all aspects of the company's corporate finances. Clevenger was most recently executive vice president and CFO of GXs Corp.

He has more than 25 years of international finance experience, having served as CFO and board director of both privately held and public companies across the technology and telecommunications sectors and as an investment banker at Goldman Sachs and Morgan Stanley in New York, Hong Kong and Singapore.

• Oakbrook Terrace-based **Molto Properties** recently hired **Anthony "Tony" Cincinelli** as director of construction and development. Cincinelli brings more than 15 years of engineering, construction and project management experience to the company.



Anthony Cincinelli

In the past decade, he has supervised and managed more than \$100 million in construction projects throughout the Midwest. He joins Molto from McShane Construction Co., where he was project executive and director of business development.

Prior to joining McShane Construction, Cincinelli was a project manager with Trammell Crow Co. in Chicago.

He began his career as a field engineer with Turner Construction. Cincinelli holds a bachelor's degree in civil engineering with a minor in construction management from the University of Illinois Champaign-Urbana.

• **HR Green** has appointed **Steven Schwarz** as a technical adviser. Schwarz, originally from Palatine and now a Cary resident, brings more than 15 years of experience in prestressed concrete design, roadway, grading, and drainage design and construction to HR Green's Transportation Business Line where he will manage a wide variety of transportation projects. Schwarz joins HR Green's McHenry office with an extensive background in construction, civil engineering and structural engineering.

Additionally, he previously served as the head of the Engineering and Drafting Department at Prestress Engineering Corporation. Schwarz earned his Bachelor of Science in Civil Engineering at Southern Illinois University at Carbondale. In addition he is a member of the Precast/Prestressed Concrete Institute and is an active participant in the Committee on Bridges.

Business-to-Business Advertising Sales

Daily Herald Business Ledger, suburban Chicago's premier business newspaper, is seeking an advertising sales account executive.

Responsibilities include selling print and digital advertising, plus event sponsorships, in an outside sales capacity to new and existing clients. Previous sales experience is a must, preferably in a business-to-business environment or in other forms of media (print, niche, broadcast or Internet).

Based out of our Lisle office, **Daily Herald Business Ledger** publishes bi-weekly. Our readers, and our clients are "C" level executives from suburban-based businesses. As our Account Executive, you will be calling on business owners, marketing managers and other top executives. You must be able to prospect, qualify and build account relationships.

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Familia Fresh Market, a newly renovated family grocery store at 3308 S. Oak Park Ave., returned to Berwyn's Depot District with a focus on fresh produce, meats and an assortment of dry goods. In partnership with the City of Berwyn and Berwyn Development Corporation, Familia Fresh Market held a grand opening recently.



The Schaumburg Business Association recently celebrated the opening of At Home at 1325 N. Meacham Road along with Mayor Al Larson, and Village Trustee Frank Kozak and Trustee Marge Connelly.



Heather Warthen and Kelyn Putnam show off their discoveries during the annual Orlando Park Area Chamber of Commerce Fine Art Fair held at Orlando Park Crossing. Warthen is chairwoman of the chamber's Fine Art Fair committee and Putnam is the chamber's executive director.



Governor Pat Quinn joined Mayor Dave Kaptain and other Elgin city leaders to celebrate the grand opening of Riverside Drive Promenade in the heart of Elgin's downtown riverfront.



The Orlando Park Area Chamber of Commerce marked the one year anniversary of Orange Theory Fitness with a ribbon cutting celebration. From left are Orlando Park Trustee Ed Schussler, Brad Morris, Orange Theory Fitness; Barbara Morris, Orange Theory Fitness and Orlando Park Area Chamber of Commerce President Rob Wehmeier.



Aurora Mayor Tom Weisner, left, and Sherry Eagle, executive director, Aurora University Institute for Collaboration, partnered to read the genesis of AU's John C. Dunham STEM Partnership School at a recent open house on the east campus. (Al Benson photo)

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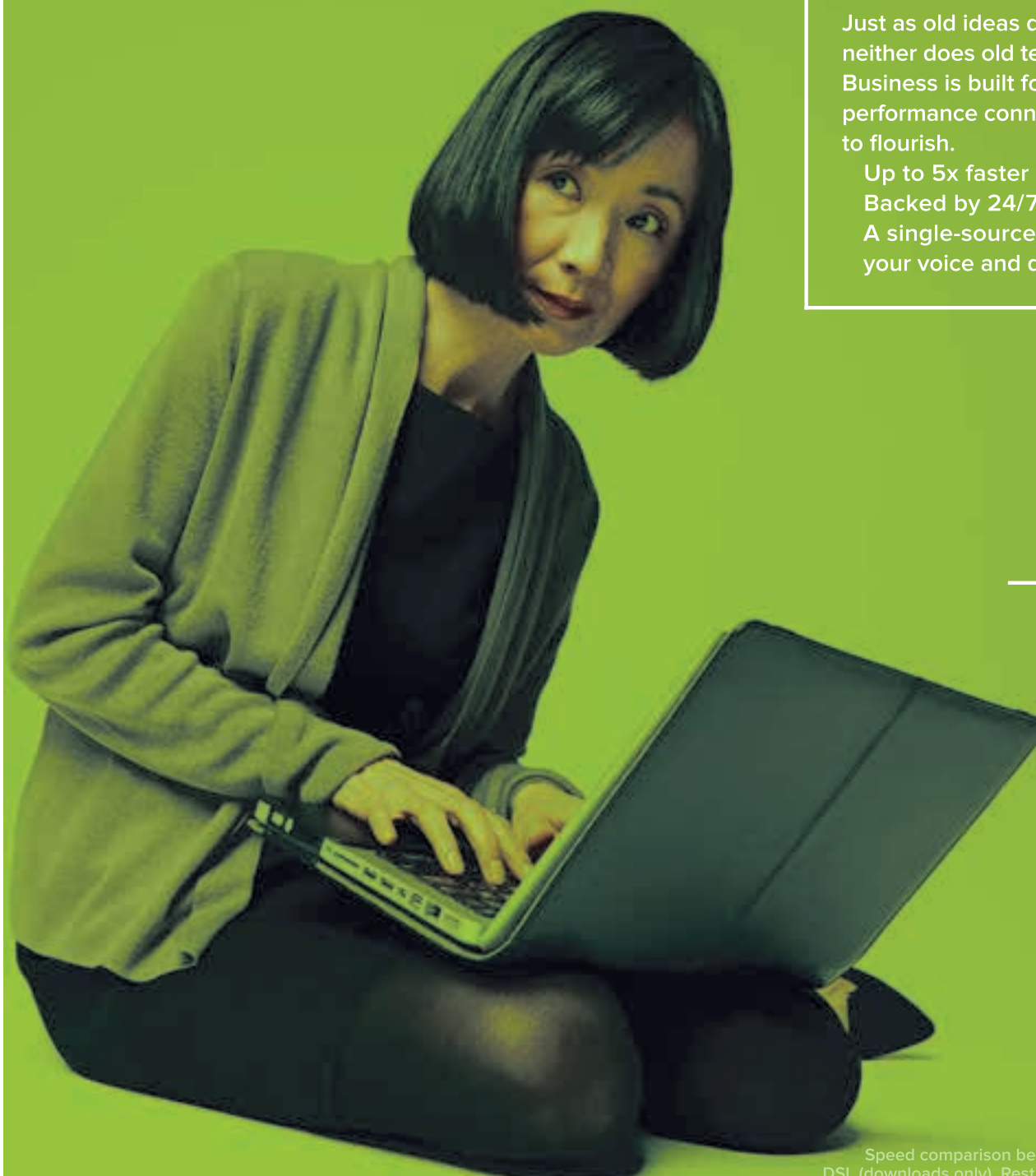
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