

BUSINESS

In Brief

PU Users Group to meet in Norwalk

NORWALK — The Connecticut PC Users Group will hold its regular monthly meeting from 6:30 to 8:30 p.m. on Tuesday, March 25, at the Norwalk Transit District offices on Wilson Avenue. The meetings are free to the general public. For more information and directions visit www.ctpc.org.

Communications group to meet

STAMFORD — The WestFair Chapter of the International Association for Business Communicators (IABC) will hold a dinner meeting on "What is a 'Good' Company? The Path to Corporate Responsibility," at 6 p.m. on Tuesday, March 18, at 200 First Stamford Place, lower level conference room.

The featured speaker will be Kaehe Rebernak, founder and CEO of Framework:CR, a strategic corporate responsibility and financial communications firm; as well as Valerie Hendy, vice president, corporate citizenship public affairs at Citigroup.

Event includes buffet dinner. This dinner event is open to IABC members (\$40) and non-members (\$50) with advanced registration.

For more information call (203) 965-8634 or to register, contact Samantha Hetzel at sdhetzel@yahoo.com or visit <http://westfair.iabc.com/>

Gas prices hit new record high

NEW YORK — Gasoline and oil prices extended their record-setting streaks Wednesday, with gas at the pump reaching a new high of nearly \$3.25 and crude surpassing \$110 for the first time.

Investors shrugged off an Energy Department report that crude oil and gasoline supplies jumped last week.

The national average price of a gallon of regular gas rose by 1.9 cents overnight to \$3.246 a gallon, a new record, according to AAA and the Oil Price Information Service. Pump prices are following crude's recent surge, and could rise as high as \$3.75 a gallon this spring, analysts say.

Light, sweet crude for April delivery rose \$1.19 to \$109.94 a barrel on the New York Mercantile Exchange after earlier rising to a new trading record of \$110.20.

The dollar fell to a new low against the euro Wednesday, attracting new buyers to the oil market. Crude futures offer a hedge against a falling dollar, and oil futures bought and sold in dollars are more attractive to foreign investors when the dollar is weak. Many analysts believe the dollar's decline is the reason crude futures have surged to new records in 11 of the past 12 sessions, despite the fact that crude supplies have risen 10.2 percent since early January.

Oil prices actually fell after the Energy Department's Energy Information Administration said crude supplies jumped by 6.2 million barrels last week, more than three times the 1.6 million barrel forecast of analysts surveyed by Dow Jones Newswires. But buyers quickly returned to the market.

"I tend to think that every (price) dip looks like a buying opportunity right now," said Linda Rafield, senior oil analyst at Platts, the energy research arm of McGraw-Hill Cos.

GE's Immelt sees revenue up in '08

FAIRFIELD — General Electric Co. Chief Executive Jeff Immelt on Wednesday said that revenue should rise by at least 10 percent to \$195 billion this year for the industrial, financial and entertainment conglomerate.

"In 2008, we should hit all of our financial goals and outperform the S&P 500," he said in a message to investors in GE's annual report.

Revenue last year hit \$172.7 billion, up 14 percent from 2006.

Earnings per share also should rise by 10 percent in 2008, Immelt said. Immelt said the economy this year will be difficult "as we expect U.S. consumer spending to slow and credit to tighten and be more expensive."

In 2008, GE businesses that rely on the U.S. consumer will face challenges, but "will be more than offset" by strong growth in its infrastructure business and "steady progress" in commercial finance, health care and NBC-Universal, Immelt said.



Soundview Medical Associates' Executive Director Eileen Smith, center, stands with doctors Basil Papaharis and Frank Sammarco at a digital X-ray machine at their new office at i.park Norwalk.

Medical group settles in at i.park

By CHRIS BOSAK
Hour Staff Writer

NORWALK — Soundview Medical Associates has grown up and moved out.

The group medical practice started 10 years ago with seven doctors and 25 employees at a 17,000-square-foot building on West Avenue. It now has 16 doctors, 90 employees and a brand new 25,000-square-foot, state-of-the-art home.

Soundview Medical Associates is one of the first tenants to open at i.park, a brand new 350,000 square foot Leadership in Energy and Environmental Design (LEED) certified building on the Norwalk/Wilton border at the former site of Perkin-Elmer.

Its former location, owned by Stanley Seligson Properties, is destined to become Norwalk Hospital's new Musculoskeletal Institute. Soundview Medical Associates leases its current space from Norwalk Hospital.

"We outgrew it very quickly," Eileen F. Smith, executive director of Soundview Medical Associates, said. "This became an opportunity to reinvent ourselves. It's a leap of faith."

Visitors enter the new building to an impressive ground-floor main lobby only to take the elevator or walk up the steps to Soundview Medical Associates' own impressive lobby with a large semi-circular reception desk, ample seating, and four flat-screen televisions. The lobby is divided into "quadrants" and patients sit in their doctor's designed area.

"We wanted a living room feel," Smith said. "We wanted people to feel relaxed and have their privacy. The beauty of the layout is that it's separat-



Nurse practitioner Mercedes Papaharis and doctors John Svogun, Tao-nan Chi, Glenn Siegel and Frank Sammarco of Soundview Medical Associates look at information on a computer at their new location in i.park Norwalk.

ed into the specialties we have. Also, patients do not exit through the lobby. We wanted to make the waiting room as calm as possible. We worked hard on the layout to make sure the customer comes first."

The new location also features calming earth tones throughout, another attempt by Smith to make patients feel comfortable. Also, wireless technology and beepers eliminate the need for "jarring" overhead paging, Smith said.

"There's a lot of IT in the infrastructure. It's also a LEEDs building so it's energy efficient," Smith said. "At 7:15 (a.m.) we go off the answering service so patients are more likely to get a live person when they call. Sometimes 9 a.m. is too late to try to make an

appointment. It's another reason we're unique. Patients can schedule an appointment before going to work or before the kids go to school."

Soundview Medical Associates also accepts walk-ins, a rarity in this age of medical service.

"That's one of the ways we built our practice," Smith said. "If you're sick, you can come see someone."

Rowayton's Jim Oravetz has been a patient with Soundview Medical Associates from the group's beginning. He was concerned at first about the move across town but finds the new locations just as accessible.

"I'm overwhelmed by it," he said. "I

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RadioShack ready to celebrate new location

By CHRIS BOSAK
Hour Staff Writer

NORWALK — Long gone are the gas station and Kia dealership at the corner of Cross Street and Belden Avenue. Two new brick retail/office buildings stand at the 1.5 acre site and the first two tenants are settling in nicely.

RadioShack, in fact, is ready for its grand opening, which will take place this Friday, Saturday and Sunday. To mark the occasion, RadioShack will offer a 10 percent discount on select merchandise and hold a raffle whereby the winners will have a choice of prize packages.

"It's a great location with a better environment and better look," store manager Christopher Cara said. "The customers love it."

RadioShack and AutoZone relocated in mid-January from across the street at Riverview Plaza to make way for AvalonBay Communities Inc.'s 312-unit housing development. AutoZone had fought the proposal in courts for years, claiming the move would block visibility to its storefront.

The new buildings, each about 15,000 square feet, will feature retail on the ground floor and office space above.

Cara said the RadioShack was closed for only two days in January as it moved its products across the street. The new location features a "concept design" for the electronics company with a circular checkout counter in the center of the store, instead of the traditional glass counter along one of the



Chris Caro, store manager, stands in front of the relocated RadioShack store at 24 Belden Ave. The store will hold a grand opening this weekend.

store's walls.

The 1,500-square-foot store also includes a different color pattern with red walls and more hands-on product displays.

"We're continually working to upgrade our store shopping environment to ensure customers enjoy the experience and easily find the best and latest solutions to their consumer electronics needs," District Manager Paul Pikulski said in a release. "We think the new location and redesign of this

store will be a great asset for customers who either work or live around that neighborhood and have come to depend on RadioShack for technology solutions."

RadioShack also has locations on Connecticut Avenue and Westport Avenue in Norwalk. It operates about 6,000 store nationwide.

On the Web:
www.radioshack.com

The Hour

College kids, spending and credit

Fifty-one percent of college-age adults agree with this statement: "I have experienced repeated, unsuccessful, attempts to control, cut back, or stop excessive money use."

The statement comes from the 2002

Money Abuse survey by Myvesta, a non-profit consumer education organization that helps people rid themselves of debt.

By year's end of 2003, Myvesta reported that college-age adults had increased credit card debt by 42% in a single year.

Here are more disturbing statistics from Young Americans Center for Financial Education, a nonprofit organization that furthers the economic education of young people. In The State of Financial Literacy in America, covering 2001-2003, the Center reports:

- 45% of college students are in credit card debt, the average being \$3,066.

- Only 21% of students between the ages of 16 and 22 have taken a personal finance course in high school.

- Only 26% of 13-21 year olds report their parents actively taught them how to manage money.

Myvesta's survey also found that college-age students show more signs of money abuse than any other age group. Is it any wonder? College students are flooded with credit card offers. Our culture likes to tell us to "shop 'til we drop" and then invites us to "charge it," often deferring payments for months on end. Certainly, advertisers are doing their best to show young people a world of "cool" consumption, as are magazines, movies, and TV shows.

Some parents of youthful spenders may say, "Cut up those charge cards and we'll solve the problem." That's the wrong approach, and by then it's too late anyway — taking a scissors to plastic doesn't improve judgment. What's more, each week brings students yet another credit card offer with tantalizing incentives.

The better solution lies in altering the last fact in the list above: only 26% of our youth say their parents taught them how to handle money. Parents need to spend more time talking to their children — to prevent the spending habit from forming in the first place. Yet ironically, Northwestern Mutual's 2003 Perfectcents Kids & Money Survey finds that parents shy away from the "M" word, in part, because 44% feel that they do not set a good financial example themselves.

That may well be true: Myvesta reports that half of the country is "struggling" to control excessive spending and debt. College kids may indeed be mirroring their parents' buying patterns. Perhaps in guiding our children to adopt better financial habits, we may improve our own.

Where to start? Northwestern Mutual has taken a keen interest in teaching youth about managing money — both before and during those impressionable teen years. The Northwestern Mutual Foundation, charitable arm of Northwestern Mutual, has developed a website, www.themint.org as a resource for families.

The Web site features games, interactive challenges, and fun tips to teach money management. Older children can explore the site on their own and families can investigate the site together. Learn about "value" and explore salaries for different occupations. Take The Credit Card Challenge, an activity that leads players through 16 weeks of spending decisions. Help your child make "virtual" mistakes with money before he or she arrives on campus. It will set him or her on the path to becoming a financially healthy adult.

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