

# Business

## Newsmaker

Metropolis Performing Arts Centre has received a generous donation from **Verizon/Nokia Siemens Networks** in support of its live music series. The firm is a new sponsor for the 2012-13. The series includes more than 25 different concerts. Metropolis, based in Arlington Heights, thanks its media partners Daily Herald and Pioneer Press. Metropolis receives funding from a grant from Illinois Arts Council, a state agency.

## Biz in the 'Burbs and beyond

### Consulting firm signs lease

WESTMONT — Midwestern Consulting with signing a new lease for 10,343 square feet of office space at 500 Quail Ridge Drive in Westmont. The building is centrally located in the Oak Brook area with easy access to O'Hare, Chicago, and the suburbs. Park amenities include restaurants, a hotel and day-care. Midwestern Consulting chose this property due to its central location and ample on-site parking for employees. Adam Johnson, senior associate, of NAI Hiffman's office services group represented Midwestern Consulting. Jim Whiteside of Heartland Commercial represented Quail Ridge Drive Investors, LLC.

### Dawnbreakers add 3 members

CRYSTAL LAKE — Three new members were recently inducted into the Rotary Club of Crystal Lake's Dawnbreakers. Sean Nelson, Executive Director of the Sage YMCA, Chris Hindley, President of Everblast Products and Patrick Maynard, President and CEO of Pioneer Center for Human Services, were sworn in by Dawnbreakers President. Gary Riegler. "My grandfather, uncle and my father were all Rotarians. I grew up going to Rotary meetings and events with my family and always aspired to become a member and be able to have a positive impact on society's challenges. I've been a Rotarian in various cities across the USA since 1987," Maynard said. The Dawnbreakers meet at 6:30 a.m. Wednesdays at the Holiday Inn. Civic and service minded individuals are invited to visit and learn about the Rotary Club. For more information, go to [www.cldawnbreakers.org](http://www.cldawnbreakers.org).

### Kelly Services hiring 150 people

WOODRIDGE — The Chicago region of Kelly Services said it is immediately hiring 150 customer services representatives to work at the Customer Center in Woodridge to aid people recovering from the effects of Hurricane Sandy. Kelly Services will hold two open job fairs from 9 a.m. — 4 p.m. today at 9022 Heritage Parkway in Woodridge and 700 Butterfield Road, Suite 180, in Lombard. There is no admission charge or applicant fee. "This is an outstanding opportunity for people to earn good pay and help those in need. Kelly Services is proud to be a partner and provide good work to people today," said Andy Kegebein, area manager for Kelly Services.

### Warehouse celebrates 40 years

ST. CHARLES - The Warehouse Antique Shoppe & Confectionary is celebrating its 40th anniversary in St. Charles. Located on the corner of Riverside and Cedar Avenue in the Century Corners district of downtown St. Charles, the store was started by Peggy Spear and her late husband, Jim, in 1972. The Warehouse is the second most tenured store in Downtown St. Charles, second only to Blue Goose. The Confectionery prides itself on offering nostalgic, novelty candy and hand dipped chocolates, while antiques are lined along the perimeter of the other rooms, with fall and a few Halloween decorations making their way into the current mix.

### Libman partners with Big Ten

PARK RIDGE — The Libman Company has signed its first marketing agreement with the Big Ten Conference, encompassing all 12 member schools. Effective with basketball season, the Arcola, Ill.-based Libman, a family-owned manufacturer of high-quality brooms, mops and brushes, will serve as the "Official Hardwood Floorcare Provider of the Big Ten Conference" and receive other partnership benefits as part of the comprehensive agreement. Libman will provide specially designed mops for cleaning member schools' courts during the 2012-13 men's and women's regular season basketball games, as well as for the 2013 Big Ten Women's and Men's Basketball Tournaments. The member schools also will receive Libman branded T-shirts for the staff responsible for using Libman's special hardwood floor cleaning products during games. The partnership also entails digital assets, in-venue signage at the Big Ten Basketball Tournaments, and a retail promotion with Menards home improvement stores.

## Business Ledger honors influential suburban women

BY RICHARD R. KLICKI  
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Seventeen suburban women business leaders were honored for their achievements Monday at the 15th Annual Influential Women in Business Awards, presented by the Daily Herald Business Ledger in partnership with the National Association of Women Business Owners-Chicago Area Chapter and the Women's Innovation Network.

Around 200 people attended the recognition event at the Northern Illinois University Naperville campus. The

annual awards are presented to outstanding women who excel in business, civic and personal fields. The honorees were selected by the Daily Herald Business Ledger editorial staff from nominations submitted to the publication. They were selected based on the quality of the supporting information submitted with the nominations.

The theme for the evening centered around the gains women have made in the workplace, and fields where they still need to make gains.

See AWARDS on PAGE 2



Jessica Foster, right, teacher at Lake Park High School, accepts her Influential Women in Business award at Northern Illinois University Naperville campus on Monday as Susan Kaminiski of Associated Bank looks on.

BEV HORNE/bhorne@dailyherald.com



A worker retrieves a grappling hook on the dock next to Bubba's restaurant on the water in Virginia Beach, Va., Monday. Damage caused by Hurricane Sandy to the Eastern Seaboard is expected to surpass that caused by Hurricane Irene.

ASSOCIATED PRESS

## Copyright case heard by justices

Associated Press

WASHINGTON — Supreme Court justices on Monday weighed copyright protections for publishers, creative artists and manufacturers in a case that has attracted the interest of Costco, eBay and Google. The outcome has important implications for consumers and multibillion dollar annual sales online and in discount stores.

The court was about the only Washington institution open on Monday. The justices and spectators who braved the rain and wind saw a book publisher face off against a Thai graduate student in the U.S. who resold the publisher's copyrighted books on eBay after relatives first bought nearly identical, cheaper versions abroad.

The court seemed to struggle with whether it matters where the books were produced and first sold.

The justices' answer to those questions is of enormous interest to discount sellers like Costco and online business like eBay and Google that offer good prices on many products that were made abroad.

Publisher John Wiley & Sons won a copyright infringement lawsuit against the student, Supap Kirtsaeng. The high court is considering Kirtsaeng's appeal, which argues that Wiley lost its right to control resale of the books once his relatives bought them

See COPYRIGHT on PAGE 2

## The bottom line

### Sandy could cause up to \$20 billion in damage — but is unlikely to permanently harm economy

Associated Press

WASHINGTON — Airlines canceled thousands of flights and stranded travelers. Insurers braced for damages of up to \$5 billion. Retailers expected shrunken sales.

Hurricane Sandy is causing disruptions for companies, travelers and consumers. But for the overall economy, damage from the storm will likely be limited. And any economic growth lost to the storm in the short run will likely be restored once reconstruction begins, analysts say.

Preliminary estimates are that damage will range between \$10

billion and \$20 billion. That could top last year's Hurricane Irene, which cost \$15.8 billion.

If so, Hurricane Sandy would be among the 10 most costly hurricanes in U.S. history. But it would still be far below the worst — Hurricane Katrina, which cost \$108 billion and caused 1,200 deaths in 2005.

"Assuming the storm simply disrupts things for a few days and it doesn't do significant damage to infrastructure, then I don't think it will have a significant national impact," Mark Zandi, chief economist at Moody's Analytics, said

Monday.

The economic impact could be more severe if the storm damages a port or a major manufacturing facility such as an oil refinery, Zandi noted.

Here's how the storm has begun to affect areas of the economy:

- Air travel in the Northeast is all but stopped for at least two days. Airlines canceled more than 10,000 flights for Monday and Tuesday from Washington to Boston. The disruptions spread across the nation and overseas, stranding

See STORM on PAGE 2

## Next president will face difficult economic times

Associated Press

WASHINGTON — Whoever wins the U.S. presidential election will likely struggle to manage the biggest economic threats he'll face.

That's the cautionary message that emerges from the latest Associated Press Economy Survey.

Europe's recession will persist deep into the next presidential term, according to a majority of the 31 economists who responded to the survey. A weaker European economy would shrink demand for U.S. exports and

cost U.S. jobs. Yet there's little the next president can do about it.

An even more urgent threat to the U.S. economy, the economists say, is Congress' failure so far to reach a deal to prevent tax increases and spending cuts from taking effect next year and possibly triggering another recession. Yet as President Barack Obama has found, the White House can't force a congressional accord.

And whether Obama or his

See ECONOMY on PAGE 2

## HAVE A TASTE



BOB CHWEDYK/bchwedyk@dailyherald.com

Matt Phillips of Lynfred Winery Wheeling serves wine during the Multi-Chamber Business-to-Business Expo and Taste at the Hilton Chicago/Northbrook.

## Three things you should know today

### 1 2 top executives leaving Apple

NEW YORK — Apple Inc. shook up its executive ranks Monday, saying the head of its store operations is leaving after just six months. In addition, the long-serving head of its iPhone software development operations is exiting next year. Retail head John Browett was the CEO of British electronics chain Dixons before joining Apple. The Cupertino, Calif., company didn't provide a reason for his departure. The stores will report to CEO Tim Cook while the company looks for a replacement, Apple says. Scott Forstall was senior vice president of iOS software and joined Apple in 1997 with its purchase of Steve Jobs' NeXT startup.

### 2 UPS: 527 million holiday packages

NEW YORK — UPS expects to deliver 527 million packages between Thanksgiving and Christmas this year, surpassing last year's record high by 10 percent. The world's largest package delivery company estimates 28 million of those will be delivered on Thursday, Dec. 20 — projected to be the busiest day of the year. That's nearly double what the Atlanta company moves on an average day. The busiest day of the year has moved close to Christmas because more Americans are ordering gifts online and using expedited shipping. Most packages will arrive within three days.

### 3 Verizon to sell Nokia phone

NEW YORK — Verizon Wireless, the largest cellphone carrier in the U.S., on Monday said that it will sell a Nokia phone for the first time in years, lending support to the embattled Finnish company's turnaround effort. Verizon says it will sell the Lumia 822, an exclusive model that's part of Nokia's lineup of smartphones based on Microsoft's Windows software, for \$100 with a two-year contract. It will be in stores by Thanksgiving. Verizon rivals AT&T and T-Mobile USA started selling Lumia phones earlier this year, and will join Verizon in launching new phones with Windows Phone 8, an updated operating system.

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# Storm to shut stock trading a second day

Associated Press

NEW YORK — Remember when President Grover Cleveland ran for a second consecutive term, Jack the Ripper spread terror in London and Kaiser Wilhelm II became German emperor?

Yes, it's been that long. On Monday, shortly after midday, the New York Stock Exchange announced it would close stock trading for a second day today because of a once-in-a-century storm. Once in a 124-year storm is more apt. The last time trading was halted for two consecutive days for weather was in 1888.

This time, instead of snow drifts 40 feet high,

surging water threatens to crest between 6 and 11 feet. And instead of the Blizzard of 1888, it is the more benign sounding, but equally disruptive, Hurricane Sandy.

"It's a monumental event, and we take it very seriously," said Larry Leibowitz, chief operating officer of NYSE Euronext, the company that operates the New York Stock Exchange. "It's not a hyped-up drama."

Leibowitz spoke shortly after 2 p.m. EDT, following a series of conference calls with stock brokerage firms, regulators and officials during which a "consensus" emerged to close markets for a second day. As

for Wednesday, he said he "fully hopes" the exchange would open.

Nasdaq, another major stock exchange, said it was optimistic, too.

As the storm approached Monday, water cascaded over seawalls in lower Manhattan and a highway running along the island's East Side nearby was flooded in parts.

Inside the exchange, the lights were ablaze early Monday but, aside from security workers, few humans were present. There were no specialists on the floor matching buyers and sellers of stocks, and there were no traders.

At a Duane Reade drugstore

a block or so away, there were more signs of life. One man was buying candles, scented, and asking for extra matches, as another walked out clutching a 12-pack of beer.

The uncertainty generated by the storm comes at the start of a big week in the United States. This is the last full week before next Tuesday's presidential election and culminates Friday with the release of October's employment report, which many analysts think could have an impact on the vote. Labor Department officials are still hopeful that the report can be released on time, but they acknowledge that the storm could cause a delay.



Sand bags protect the New York Stock Exchange on Monday. With a storm surge expected to cover parts of lower Manhattan in water, officials decided Monday to halt trading again today.

## Storm: Power outages a major consideration

Continued from Page 1

passengers from Hong Kong to Europe. Carriers could suffer a short-term hit to earnings as they spend more to shuffle crews and planes.

The nation's major retailers are expected to lose billions of dollars, and the losses could extend into the crucial holiday shopping season. Sales at department stores, clothing chains, jewelers and other sellers of non-essential goods are expected to suffer the most.

Power outages and disruptions in major East Coast cities "may take a toll on demand unlike anything we have seen before," Phil Flynn, a senior market analyst for Price Futures Group, wrote in a report. Some of the biggest oil refineries in the Northeast were closed, and others were running at reduced capacity. As businesses closed and drivers staying home, demand for gasoline was expected to fall.

The cost to insurers is expected to rival the insured damage from Hurricane Irene last year. Damage from Irene cost insurers roughly \$5 billion, according to Sterne, Agee & Leach Research. Because the storm is hitting a highly populous region, with "one of the highest concentrations of wealth in the world," the damages are likely to run into the billions, say analysts at Morgan Stanley.

Hurricanes, like other disasters, can cause big losses but also big spikes in economic activity, once homes and buildings are rebuilt or repaired. And Americans may spend more before the storm when they stock up on extra food, water and batteries. Spending can also rise afterward as households restock.

The overall economy

expanded at an annual rate of 2 percent in the July-September quarter. Zandi said he isn't changing his forecast for similar growth in the current October-December quarter of 1.9 percent.

Economic activity in October and November might slow if factory output declines and some workers are laid off temporarily and seek unemployment benefits. But the economy could strengthen in December as companies rebound.

CoreLogic, a private data provider, estimates that there are 284,000 homes worth about \$88 billion in the hurricane's path.

The airline cancellations have already surpassed those from Hurricane Irene last August and are on par with those from a major snowstorm that socked the East Coast early last year.

The Airports International Council, a trade group for airports worldwide, said that even if storm damage is minor, it could be a week before operations are normal at major East Coast airports.

The retail industry is entering the holiday shopping season, when many companies record up to 40 percent of their annual revenue. The retail industry, excluding restaurants, could lose at least \$25 billion in sales this week, estimates Burt Flickinger III, managing director of retail consultancy Strategic Resource Group.

Even home improvement chains and grocers that will benefit from shoppers stocking up on emergency supplies before the hurricane and cleaning and repair items afterward could lose sales in the long run if overstretched consumers feel they must scale back.

## Awards: Women encouraged more now

Continued from Page 1

Many of the honorees cited previous award winners as the people who opened the opportunities for them.

Womens Innovation Network President Valerie Beck, a 2011 Influential Women in Business honoree, told the audience now is a great time of opportunity for women to take control of their lives, both business and personal. She noted the recent debate over whether women can really "have it all" in life is answered only by how you define it.

"It's not whether you can have it all, but what is 'it all?'" she said. "It's more of what do you want to get out of life."

Beck said to define what you want, you have to answer three questions: What is my mission, can I embrace this stage of my life, and what does life ask of me at this moment. Those answers, she said, will help focus your "work/life integration" and "shift your thinking above some of the fray."

Many of the honorees noted they grew up in a culture where women were encouraged to follow their dreams and goals, an opportunity they said their mothers and previous generations did not have.



Fran Oleksy, with B. Gunther & Company, left, presents Sally Fairbank, director of Paralegal Studies Program at the College of DuPage, with the Influential Women in Business award at Northern Illinois University Naperville campus Monday.

"I grew up in an era where I think nothing is unachievable," said honoree Maribeth Hearn, executive director of sales and marketing at Shay Health Care Services in Oak Forest. "And I have the women before me to thank for that."

Sally Fairbank, director of paralegal studies program at College of DuPage, said she

was among the first group of women to attend her law school back in the early '70s.

"Many women had to blaze the trail ahead of us to make this happen, so that in future generations business will be gender-free," Fairbank said.

Leigh McMillen, project executive for architectural firm Leopardo Companies in

Hoffman Estates, and Jhonna Ryan, education to careers counselor for the Construction Industry Service Corporation of Oak Brook, both said they are in fields that remain male dominated, but women can also find success if they choose to pursue careers in these fields.

"Women tend to not want to be plumbers," she said. "But we need more women in construction."

Many of the honorees also noted they could not have achieved their success without the help and support of others.

"Life is a dream sport and I have my dream team holding me up," honoree Kimberly Coogan, founder and partner of Bellock and Coogan Ltd. in Oak Brook, said of her family and colleagues.

Details of the 17 honorees will be featured in a special section of the Dec. 10 issue of the Daily Herald Business Ledger.

Presenting sponsors for this year's awards are Associated Bank, Northern Illinois University College of Business, B. Gunther & Co., and Leader-Board of Chicago West. Honorees will be profiled in a special issue of the Daily Herald Business Ledger to be published Dec. 10.

### 2012 Influential Women in Business honorees

- **Mary Ann Cervinka**, Human Resource Manager, Arrow Gear Company, Downers Grove
- **Kimberly Coogan**, Founder and Partner, Bellock & Coogan Ltd., Oak Brook
- **Susan Crotty**, Senior Account Executive, Naperville Chamber of Commerce
- **Sally Fairbank**, Director of Paralegal Studies Program, College of DuPage, Glen Ellyn
- **Jessica Foster**, Teacher, Lake Park High School, Roselle
- **Maribeth Hearn**, Executive Director

of Sales & Marketing, Shay Health Care Services, Oak Forest

- **Bran'Arja Johnson**, Managing Partner, Classic Cobbler, Chicago Heights
- **Kassie Jones**, Vice President — Market Manager, Fifth Third Bank, Aurora
- **Melissa Lagowski**, Owner — Manager, Big Buzz Idea Group, Lincolnwood
- **Leigh McMillen**, Project Executive, Leopardo Companies, Inc., Hoffman Estates
- **Diane Merna**, President, Adler Associates, Ltd., Lisle

• **Artie Murray**, Human Resources Director, BBJ Linen, Skokie

- **Laura Neiberg**, VP, Advocate Good Samaritan Hospital, Downers Grove
- **Gayle Newcomb**, Managing Member, Newcomb Consulting, Inc., North Riverside
- **Leslie North**, CPA, Downers Grove
- **Jhonna Ryan**, Education to Careers Director, Construction Industry Service Corporation (CISCO), Oak Brook
- **Andrea Voff**, Principal, RID, VK Sustainable Concepts, Schaumburg.

## Copyright: Justices did not appear comfortable with either argument

Continued from Page 1

legally.

Kirtsaeng used eBay to sell \$900,000 worth of books published abroad by Wiley and others and made about \$100,000 in profit. The international editions of the textbooks were essentially the same as the more costly American editions. A jury in New York awarded Wiley \$600,000 after deciding Kirtsaeng sold copies of eight Wiley textbooks without permission.

The issue at the Supreme Court concerns what protection the holder of a copyright has after a product made outside the United States is sold for the first time. In this case, the issue is whether U.S. copyright protection applies to items that are made abroad, purchased abroad and then resold in the U.S. without the permission of the manufacturer. The high court split 4-4 when it tried to answer that question in a case in 2010 involving Costco and Swiss watch maker Omega.

Justice Elena Kagan sat out the Costco case, but is taking

part in the new dispute. She signed the government's legal brief in the Costco case that took Omega's side. The government is backing the publisher against Kirtsaeng, but it advocates something of a compromise in laying down a rule for other disputes.

The court already has rejected copyright claims over U.S.-made items that were sold abroad and then brought back to the United States for resale.

The justices did not appear entirely comfortable with either side's arguments, or the government's middle ground.

E. Joshua Rosenkranz, Kirtsaeng's lawyer, ran into skepticism from Justice Ruth Bader Ginsburg when he suggested that a ruling for Wiley would allow publishers and other copyright holders control over repeated resale of their products if only they made them abroad.

"So a U.S. manufacturer who wants to sell into the U.S. market has this incentive to go and send jobs overseas. It's an irresistible incentive if this court says the law is what Wiley says," Rosenkranz said.

## Economy: Congress may be deadlocked again

Continued from Page 1

Republican challenger Mitt Romney wins Nov. 6, he'll likely have to deal with one chamber of Congress led by the opposing party. Polls suggest the Senate will remain in Democratic hands after the election and the House in Republican control.

"It's not like there's a clean slate for someone to do what they want," says Joshua Shapiro, chief economist at MFR Inc.

Still, there are some ways in which the economists think the White House will be able to drive the economy.

The next president, for example, could help lift growth and reduce unemployment by backing lower individual and corporate taxes and looser business rules, more than 70 percent of the economists say. They think such policies — the core of Romney's economic message — would be more likely to help than would Obama's plans for more spending on public works and targeted tax breaks for businesses.

Only about one in five of the economists say Obama's

policies would be more likely to help spur growth and reduce unemployment.

The economists were surveyed before the government estimated Friday that the economy grew at an annual rate of 2 percent in the July-September quarter — too slowly to spur rapid job growth. On Friday, four days before Election Day, the government will issue the jobs report for October.

The AP survey collected the views of private, corporate and academic economists on a range of issues. Among their views:

- The U.S. economy and job creation will remain weak the rest of this year but should pick up slightly in 2013. The economy will expand at a 1.9 percent annual pace in the second half of 2012, little changed from the first half. Next year, they think growth should amount to 2.3 percent, enough to boost hiring slightly.
- Americans' average pay will trail inflation over the next three years, as it has for the past three, a slight majority of the economists say. The tight job market means many employers feel little pressure

to raise pay. And rising prices for food and gas could swell inflation and reduce purchasing power.

Lack of customer demand is most responsible for weak U.S. job growth, slightly more than half the economists say. Fewer than half say a bigger factor is a shortage of skilled workers or employer uncertainty about future taxes or regulations.

The \$1 trillion-plus budget deficit isn't significantly worsened by the nearly half of Americans who pay no federal income tax or by the lower effective rate paid by the top-earning 1 percent compared with a decade ago. Fewer than one in five of the economists think either factor is a major contributor to the deficit.

The economists also think the depth of Europe's crisis has made Mario Draghi, president of the European Central Bank, even more crucial to the global economy than his counterpart in the United States, Federal Reserve Chairman Ben Bernanke.

Europe is struggling to control a debt crisis, save the euro currency and prevent the entire region from slipping

into recession. If its crisis spread to the United States, another U.S. recession would be possible.

Slightly more than half the economists surveyed by the AP say that for Europe, the worst is yet to come.

"There is going to be an enormous battle between the countries that are going to have to pony up money" and those receiving it, Shapiro said.

Some say they think Draghi hasn't acted fast enough to address Europe's crisis.

The economists continue to give high marks to Bernanke's leadership of the Fed, which last month said it will buy \$40 billion in mortgage bonds each month until the job market substantially improves. The goal is to strengthen the economy by driving down already low long-term borrowing rates.

About 55 percent of the economists think the Fed's purchases will succeed in creating a "wealth effect." That's when low rates cause investors to shift money into stocks. Stock prices rise, making people feel wealthier and causing more spending and economic growth.