

DOW	S&P 500	NASDAQ
64.87	5.62	11.82
Close: 12,182.13	Close: 1,331.29	Close: 2,304.85

GETTING AHEAD

BRIEFS

Confidence in economy sinks again

WASHINGTON – People's confidence in the economy sank even lower amid heightened fears about shrinking job opportunities and the possibility the country is falling into recession.

According to the RBC Cash Index, confidence dropped to a mark of 48.5 in early February, from 56.3 last month. The new reading was the worst since the index began in 2002 and surpassed the previous low reached in January.

The continued erosion in confidence comes despite the fact that Federal Reserve Chairman Ben Bernanke has gotten much more forceful in cutting interest rates to induce people to buy more and bolster the economy. The Fed slashed interest rates twice over the span of just eight days in January – its most aggressive rate reductions in two decades.

— The Associated Press

Chrysler may cut car models, dealers

DETROIT – Chrysler LLC could reduce its vehicles and dealerships significantly under a tentative plan called Project Genesis, a Chrysler dealer in Texas said Friday.

The automaker has told dealers that it could cut its number of models by as much as half and reduce the number of dealerships selling its cars by as much as a third in an effort to boost efficiency, said Alan Helfman, vice president of River Oaks Chrysler Jeep in Houston.

Chrysler spokeswoman Lori McTavish declined to comment, but the company said in a statement that it plans to align Chrysler, Jeep and Dodge product offerings under one roof.

— The Associated Press

MARKET MOVERS

NEW YORK – The following is a list of companies whose shares had unusual price changes in U.S. markets.

Centene Corp. fell the most since July 2006, dropping 13 percent, to \$21.42. The supplier of government-backed health coverage for the poor reported fourth-quarter earnings excluding some items of 20 cents a share. That trailed the 48-cent average estimate from analysts in a Bloomberg survey.

CNA Surety Corp. tumbled the most since November 2003, losing 9.2 percent, to \$16.35. The underwriter of surety bonds reported 7.6 percent less fourth-quarter profit than analysts estimated, according to Bloomberg data.

D.R. Horton Inc. slid 4.8 percent, to \$14.17. The second-largest U.S. homebuilder reported its third consecutive quarterly loss as demand for new homes deteriorated.

Hewlett-Packard Co. rose 3.4 percent, to \$41.88, for the biggest gain in the Dow Jones industrial average. The world's largest maker of personal computers may report profit that will match analyst estimates when it releases its financial results on Feb. 19, according to American Technology Research.

Intermec Inc. surged the most since August 2006, leaping 12 percent, to \$22.90. The maker of hand-held scanners predicted revenue of at least \$208 million in the first quarter. That topped the average estimate of \$203.7 million from analysts in a Bloomberg survey.

NutriSystem Inc. slid the most since Oct. 4, losing 13 percent, to \$23.79. The weight-loss company that lost half its value last year was dropped from Citigroup Inc.'s "Top Pick" list. The company is experiencing "flat or slightly negative" sales growth in the first quarter, analyst Gregory Badishkian wrote.

Tiffany & Co. rose the most since Jan. 31, climbing 4.4 percent, to \$39.86. The world's second-biggest luxury-jewelry retailer forecast full-year profit of \$2.50 to \$2.55 a share. Analysts surveyed by Bloomberg had an average estimate of \$2.27.

— From news service reports

The Record's Stock Watch

Name	Div	Yld	Last	Chg	YTD %Chg	Name	Div	Yld	Last	Chg	YTD %Chg
AEP Ind	...	...	30.05	-1.10	-6.1	ID Sys	...	...	7.80	-23	-37.4
ATI&T Inc	1.80	4.4	36.37	-63	-12.1	IDT Corp	50	7.5	6.89	-24	-20.8
AlcatelLuc	...	...	6.00	-25	-18.0	IngerRd	72	19	37.38	-89	-19.6
Alpha	...	...	24.60	+36	+22.1	Innodata	...	...	5.10	-05	-4.7
AstarFdg	.16	.9	18.39	-47	-30.4	JacksnHew	72	3.2	22.50	-73	-29.1
Audible	11.24	5.4	37.90	-29	-14.9	Johrnl	1.66	2.7	62.03	-78	-7.0
AviSBudget	...	...	11.89	-11	-8.5	KeamyFrn	20	1.8	10.98	-17	-7.8
BioAm	2.56	6.1	42.16	-1.21	+2.2	LakeldB	40	3.4	11.75	-25	+1.4
BarrPhm	...	...	53.85	-60	-4.2	MackCall	2.56	7.6	33.67	-105	+9
BedDck	1.14	1.3	89.95	+36	+7.7	MedcoHlt	...	...	49.68	+01	-2.0
BedBath	...	...	29.88	-51	+1.7	Merck	1.52	3.4	44.53	-117	-23.4
BioRef	...	...	28.04	-1.04	-14.2	Movado	.32	1.3	24.59	-27	-2.8
Blm/Sq	1.24	5.4	23.07	-27	-12.0	Novartis	1.47	3.0	48.95	-17	-9.9
Cambrx s	...	...	11.29	-16	-22.6	PDI Inc	...	...	7.89	+15	-15.8
CantelMed	...	...	58.37	+42	+26.3	PNC	2.52	4.0	63.29	-119	-3.6
Celgene	...	...	19.73	-1.55	-23.9	ParPharm	...	...	19.17	-50	-20.1
ChildPlace	...	...	51.94	+53	+8.8	Pfizer	1.28	5.7	22.30	-37	-1.9
Chubb	1.16	2.2	51.94	+53	+8.8	Prudntl	1.15	1.6	71.87	+48	-22.8
CogTech s	...	...	31.84	+4.56	+2.3	PSEG s	1.29	2.8	45.65	-18	-7.1
CmcBNJ	52	1.4	37.62	-09	-1.0	QstDag	...	...	50.32	-10	-4.9
ClAr B	...	...	30.08	-37	+35.2	RussBerie	...	...	13.60	-71	-16.9
CovantaH	...	...	25.58	-06	-7.5	Sanofi	1.15	3.1	37.61	-45	-17.4
CurtisWrt	32	8	41.07	+45	+18.2	SchergPl	26	1.3	19.77	-15	-25.8
Cytec	40	7	56.18	-04	-8.8	SealAir s	40	1.5	26.01	+01	+12.4
DRS Tech	12	2	53.34	+127	-1.7	VlyNBsp	84	4.4	19.06	-17	...
Datascop	40	1.1	35.88	+198	+1.4	VerizonCm	1.72	4.7	36.42	53	-16.6
GrtCoB	58	3.7	15.60	-26	-4.6	VitalSgn	40	8	50.10	+26	-2.0
GrtAllPac	...	...	29.53	-30	-5.7	Vornado	3.60	4.2	86.09	-37	-2.1
HomeWtl	1.10	1.9	57.83	-94	-6.1	Wachovia	2.56	7.4	34.60	-58	-9.0
HowanE	...	...	8.90	-10	+24.1	Wyeth	1.12	2.8	40.63	-24	-8.1
HudsCity	36	2.3	15.99	-17	+6.5	Wyndham	16	7	22.61	-31	-4.0

Dow ends worst week in 5 years

By MADLEN READ
THE ASSOCIATED PRESS

NEW YORK – Wall Street finished a dismal week with a mixed performance Friday as investors grappled with fears about insurers of distressed mortgage-backed bonds and anxiety about the broader economy.

The Dow Jones industrial average, which had risen in earlier trading, fell more than 60 points, while the Nasdaq composite index managed a gain. Both ended

Investors fear bond-insurer fallout

the week down more than 4 percent, however, and it was the Dow's worst week, percentage-wise, since March 2003.

The market has been shaken in recent weeks by uncertainty surrounding bond insurers and whether they'll be able to handle huge losses in the value of mortgage-backed bonds. On Thursday, Moody's Investors Service lowered its rating on the bond

insurer Security Capital Assurance Ltd. Then at midday Friday, Fitch Ratings, another credit rating agency, put a series of mortgage-backed securities insured by MBIA Inc. on negative watch. "The bond insurers are really on people's minds," said Kim Caughey, equity research analyst at Fort Pitt Capital Group. "This is a horribly complex issue." If the ratings agencies down-

grade more bonds and bond insurers, the moves could hurt the banks that own the bonds – and "just drive the credit markets into a downward spiral," Caughey said. "It's things happening further upstream that's making people nervous."

Financial stocks fell due to heavy selling in the corporate bond and leveraged loan markets, and meanwhile, soaring commodities prices hit retailers, said Miller Tabak equity strategist Peter Boockvar.

Diversity 'the wave of the future'

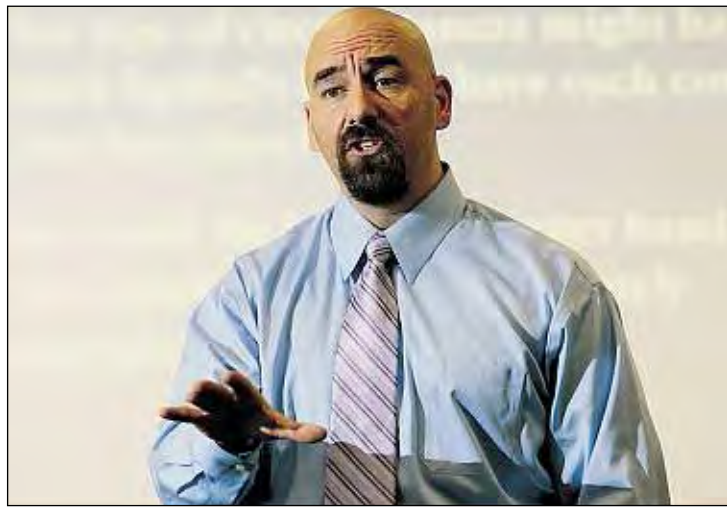
Seminar focuses on its workplace role

By CAROL FLETCHER
STAFF WRITER

Diversity in the workplace is a vague concept that can be challenging to understand and apply. Nevertheless, all companies should employ some aspect of it because the benefits are increasingly outweighing the negatives, said a labor and employment attorney.

Tedd Kochman, an attorney at the Newark law firm Littler Mendelson, hosted a free seminar on the topic at Bergen Community College in Paramus on Friday, and challenged the 28 participants on diversity's benefits and obstacles as well as protections against lawsuits. Many of the participants were human resources consultants.

Diversity is needed, Kochman said, because it addresses what companies are increasingly facing: changing demographics, aging baby boomers and an increasing number of legally protected personal issues such as family leave and elder care prompting flexible work schedules. Corporate America spends as much as \$10 billion each year on diversity programs, according to data from the Massa-



JIM ANNESS/STAFF PHOTOGRAPHER

Attorney Tedd Kochman addressing a seminar on workplace diversity at Bergen Community College on Friday.

achusetts Institute of Technology. "It's the wave of the future," said Kochman, "and it is representative of what our current labor population is and what is projected for years to come."

Kochman cited federal government statistics that project minorities will make up 50 percent of the workforce by 2050.

The advantages of diversity programs are many, he said. Properly conceived diversity programs or policies result in employee retention, higher productivity and better relations with vendors and customers. Harassment and discrimination lawsuits can be harder to claim when companies have writ-

ten diversity policies and programs, such as diversity training, mentoring or point people.

According to data compiled by the U.S. Equal Employment Opportunity Commission, the number of job-related bias cases has decreased 6 percent to 75,768 in 2006 from 80,648 in 1997.

People have to get past the varied challenges of understanding and accepting diversity, said Kochman. Employees and employers often think diversity is mandatory and confuse it with affirmative action, a legal mandate that sets quotas on hiring, and often resist their employer's efforts, Kochman said.

"These are challenging nuances and differences that can take time to fully understand," said Kochman. If companies address diversity but exclude a particular ethnicity, religion, gender or concept protected by law, that can make them vulnerable to discrimination lawsuits, he added.

Another obstacle is the perception that employers hire or promote based on diversity over merit.

"It does still happen," said human resources consultant Cynthia Clark, 55, of Washington Township, who attended the seminar. "You can find a diverse pool of qualified candidates if you look hard enough and in the right places."

Kochman maintained that companies with strong diversity efforts focus on hiring the best-qualified candidates.

Acceptance by supervisors is key to effectuating diversity, said Kochman. That was confirmed by one participant, who said her company was very diverse but "on the bottom" only.

Bergen Community College's Division of Continuing Education, Corporate and Public Sector Training in Paramus hosted the seminar in conjunction with the Bergen County Workforce Investment Board, which promotes business leadership through public and private sector leaders.

E-mail: fletcher@northjersey.com

INDUSTRY: RETAIL

The Mall Monitor is a look at the deals, marketing strategies and decision-makers that shape North Jersey's shopping centers. North Jersey's major malls contain more than 6 million square feet of retail space and ring up more than \$2 billion in annual sales.

Riverside's ex-manager starts own firm

By JOAN VERDON
STAFF WRITER

This past Thanksgiving, Elizabeth Napoli did something she hadn't done for 28 years: She did not work the next day.



NAPOLI

her run as the mall's manager and started her own management consulting business.

Napoli was Riverside's general manager for 21 years, and the mall's marketing director for seven more before that. She survived five changes of ownership, two major renovations and close to 100 percent turnover in the mall's tenancy to rack up the longest tenure as a mall manager ever recorded in North Jersey.

No more holidays working in Hackensack

North Jersey malls usually change managers every four to five years. Westfield Garden State Plaza, for example, has had three managers within three years – the last two were promoted to other Westfield jobs. Other shopping centers have shuffled managers after being sold, and the new owners bring in their own people.

After Napoli passed the 20-year mark as manager – setting a local record for mall-managerial longevity – The Record asked her repeatedly to talk about her secrets for survival. But Napoli, who usually preferred to stay behind the scenes – and unquoted – as a manager, always declined. Now that she is in business for herself, she agreed Friday to talk about her Riverside tenure.

Napoli hung on through so many ownership changes at Riverside that she often was the

first person other mall managers would call when their malls were sold. "When other mall managers would call me from around the country and from New Jersey, my advice to people always was, 'Stick it out,'" she said.

Managers in that situation have to realize that "every time a new owner comes in, you have to prove yourself," Napoli said. "It's not starting from scratch, but it's close."

She advised them to try working with the new owners "because if you go and take another job, you're starting over anyway. So at least you have the advantage of the home court here. At least you know a lot about your property and you're the expert. Then you decide. You can always leave if the culture is not the right culture for you."

Riverside's latest culture

change – Simon Property Group bought the mall from Mills Corp. at the beginning of last year – isn't the reason for her departure, Napoli said. Rather, she's wanted to go into business for herself for some time and, at 54, decided that time was now. After enjoying her first work-free holiday season in more than 30 years, she debuted MC&M Ltd. in January. The Pomona, N.Y.-based consulting firm specializes in finding solutions for clients with marketing, tenant coordination, lease administration and other management issues.

"Sometimes you just want to control your own destiny, and you want to do it on your timetable rather than somebody else's," she said, explaining her decision to start her own business. And being able to stay home on Black Friday, Christmas Eve and the day after Christmas is an added bonus.

Retail appears Fridays and Saturdays.
E-mail: verdon@northjersey.com

Coming Sunday

Part One of The Record's annual Forecast 2008 section provides an overview of New Jersey's economy as we head into a challenging year. Included is our annual poll of North Jersey residents on their views of the economy and their own finances, plus reports on jobs, commercial real estate, our hospitals, and more. Parts Two and Three will appear on the following two Sundays.