

MONDAY'S BUSINESS

Short Form

NH BUSINESS

Dufort leaves NHLRA



DUFORT

Michelline Dufort, president and CEO of the New Hampshire Lodging & Restaurant Association, has resigned to pursue a position as national account manager of global energy specialist Schneider-Electric.

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Second dates

A recent New Hampshire High Tech Council event patterned after speed-dating events and designed to whisk investors and young companies together for five-minute "dates," is leading to dozens of follow-up phone calls and e-mails for promising potential long-term relationships.



PIERSON

Matthew Pierson, chairman of the high-tech council, said 104 companies sought entrance to the summit and just 50 were accepted to meet face to face with 25 private investors, who sat at card tables and took in 12 pitches at 15-minute clips over the course of three hours.

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Awards, appointments

Jennifer LeDuc-Cusato joins Link-Abilities as marketing and communications manager ... **Greg Smith** elected to the American College of Environmental Lawyers ... **Ellin O'Hara** elected to a three-year term on the American Red Cross Blood Services regional board of directors ... **Christopher Nicolopoulos** joins Preti Flaherty as its government relations director for New Hampshire.

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NEW BUSINESSES

Seven open their doors

New businesses around the state include **Waggin' Tailz**, **Five Below**, **Endwave Corp.**, **Timeshares123.com**, **Ultra Vision Security**, **Body Mechanix** and **Herner Chiropractic**.

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TRENDS

Heartburn city

Restaurateurs are having indigestion these days. Bankruptcies are up, earnings are down.

NPD Group, a market research company, said in its annual "Eating Patterns in America" report that restaurant meals now cost about three times what it takes to make a similar meal at home, on average. When people do eat out, they are going to quick-serve and fast-food restaurants more often, according to the NPD report.

Restaurants, for their part, are trying everything they can to lure customers.

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BRIEFING

NH business reports

Alpha Flying Inc. expands airspace ... **Just Be Products** goes to NYC holiday gift fair ... **Ocean Bank** donates \$10,000 for fuel assistance ... **BAE Systems'** weapon system transfers from Army to Navy ... **SCORE** receives grant from **Hewlett-Packard** ... **MobileRobots'** new vision sensor unleashed for roboticists ... **Shaw's Supermarkets Charitable Foundation** donates \$15,000 to **The Boys & Girls Club of Greater Nashua**.

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What's ahead for consumers

By **DALIA COLON**
St. Petersburg Times

The future isn't exactly now, but presenters at the Sarasota International Design Summit in Florida assure us it's coming very soon.

The third annual conference on design and technology trends took place recently in Sarasota. Among the 250 attendees were students from the Ringling College of Art and Design, which hosts the event, plus designers and techies from around the world.

From what we gathered at the three-day seminar, here are five elements of your life that you can expect to get smarter in the near future.

Your car

Design company Pininfarina Extra USA is working on a concept car that may one day eliminate the need for traffic signals. The Sintesi will be able to communicate with and respond

to other cars, creating a safer, more efficient trip. Why stop at a red light if there's no one in your path? Why take a major thoroughfare when the back roads are less clogged? The Sintesi will sense the presence of another vehicle and alert you to slow down, stop, turn or proceed. A prototype of the concept car, which is about the size of a Honda Civic, will make its U.S. debut in January. Get an early look at sintesi.pininfarina.com.

Your space

Forget the Jetsons. International design firm Herman Miller is already creating programmable environments, including Georgia Tech's Library and Information Center, whose programmable rooms allow students and professors to customize the space. Dim the lights for a late-night study session. Rearrange the furniture, which is all on wheels, to work on a group project. Even the walls are easily retractable.

Such adaptable environments will help eliminate waste in the future as we adapt existing buildings instead of demolishing them and erecting new ones. For instance, instead of buying a new house, you can program your current living space to change with your family.

Your kids

Sugar Labs, a worldwide community of about 3,000 volunteer software programmers, has created a free educational platform aimed at kids in grades K-6. They can make music, share photos, keep a journal and more, regardless of whether they have Internet access. Best of all, the Sugar on a Stick product allows kids to carry the program on a USB thumb drive and run it on any computer. Check it out at sugarlabs.org.

Your phone

Expect more businesses to capitalize on your cell phone's constant pres-

ence at your hip or in your purse. For instance, the San Francisco Museum of Modern Art offers audio tours of some exhibits. Dial the number, punch in the prompts and you can kiss those oversized museum headsets good-bye. Your phone will also be able to share photos and video in real time. When your baby takes his first steps, you can call Grandma and let the milestone unfold before her eyes.

Your time

Mobile devices will continue to bring the Internet everywhere you might want to go. Users of twitter.com/twisney will find it offers up-to-the-minute reports on the wait time for Disney rides. Dopplr.com also helps maximize your device-checking time by telling you which of your friends is traveling at the same time as you, allowing you to connect at, say, the airport.

— *Scripps Howard News Service*



Germany a model for pellet use

By **STEPHEN BEALE**
Union Leader Correspondent

GOFFSTOWN — Wood pellets may have been invented in the United States, but Germany has taken the lead in using them, according to Jon Strimling, president of PelletSales.com, the largest independent distributor of the fuel to American homes.

Strimling went to Europe two weeks ago and delivered an assessment of the U.S. market at InterPellets 2008, an international conference on wood pellets in Stuttgart, Germany. He was the only American businessman invited to address the conference.

Strimling said he told the crowd of a surge in demand for wood pellets in the U.S. Northeast from homes switching from heating oil, and said shipments of pellet-burning appliances could double from 2007 to 2008.

Although furnaces and boilers fueled by pellets have come on the market in the past five years, the U.S. still has some catching up to do, according to Strimling. He said U.S. public policy has been slow to support wood pellets, and the federal funding for other renewable energy sources — electricity and transportation, and billions in ethanol subsidies — is not matched for geothermal, wind or solar power, and there is no federal funding for biomass, which is how wood pellets and other dead plant material are classified.

"Historically, there's been nothing (in funding for biomass), whereas in Germany, the way they look at it, they have been extremely supportive of biomass," Strimling said. "They don't take their public funds and invest them in transportation, they take public funds and invest them in heating."

In Germany, customers can receive a tax credit or rebate worth 30 to 50 percent of a wood pellet-fueled heating unit they purchase. Strimling said public investment in renewable energy for



Jon Strimling, founder of PelletSales.com in Goffstown, was invited to speak about the U.S. wood pellet industry by an international business group in Germany.

STEPHEN BEALE



Wood pellet-burning appliances have become popular alternatives to traditional stoves to heat homes in winter. A pellet, left, is smaller than many people expect.

STEPHEN BEALE

heating was more effective in reducing carbon dioxide emissions than similar programs for transportation (alternative fuel vehicles) or electricity. Wood pellets vs. oil eliminates as much as three times the carbon and two times the oil that hybrid cars do, according to Strimling.

He thinks U.S. public policy will shift in 2009, especially after the outcome of the presidential election. "I don't think

there was any question that the election was going to impact our industry favorably, either way it went," Strimling said. "Barack Obama has been a strong supporter of renewable energy in general."

But at the same time, "John McCain is more practical in his approach than George Bush and McCain has been an outspoken critic of ethanol subsidies for years, and so we were quite confi-

dent McCain would have been supportive of using the same renewable energy resources for more effective solutions," Strimling said.

Sen. John Sununu introduced the Renewable Energy Tax Parity Act of 2007, which failed, but some provisions were incorporated in the \$700 billion bailout of financial firms this fall.

As a result, a renewable energy tax credit was extended and biomass heating was added to the list of eligible technologies, according to Strimling.

Wood pellets remain a cheaper, environmentally-friendly alternative to oil or propane heating. Strimling estimates that a supply of pellets for the winter could cost about \$1,500 for homes that are 2,200 to 2,600 square feet, much less than the several thousands homeowners typically pay for oil heat.

The amount of savings will vary according to price of oil, which points to yet another advantage of pellets, which have stable prices, Strimling said.



Fund managers' lament: Language of loss

By **STEVEN MUFSON**
The Washington Post

Being a stock market fund manager or strategist these days means always having to say you're sorry.

Unlike other apologies, this is a special art form. When stock managers or strategists say they are sorry, their apologies are usually cloaked in a language all its own. They blame irrational market sentiment, hail the Patient Investor, invoke the folk wisdom of Warren Buffett and try to stop badly burned customers from heading to the

exits by recalling how suddenly and unpredictably markets have, historically, recovered.

Some fund managers deep in the hole resort to borrowing hackneyed metaphors. "To sail across the ocean, you must balance making progress in fair weather with the ability to withstand the inevitable storms," Clipper Fund's Christopher C. Davis, wrote, quoting his father, also a fund manager. "Those who think only of the storms will never leave the shore. Those who think only of fair weather will never reach the other side." Clipper Fund was down 46 percent this year as of

Oct. 29.

In an unusually frank Oct. 6 report titled "Eating Humble Pie," Citigroup equity strategist Tobias M. Levkovich said, "Admitting to being wrong is often one of the more difficult tasks for people, as human nature involves some level of stubbornness, especially since the prior analytical work seemed logical and thorough." Yet, he added, "with hindsight and experience, we have to concede that some of the assumptions we made late last year have proven to be deeply flawed."

There is plenty of humble pie to go around. Of the actively managed funds

that list the Standard & Poor's 500-stock index as their primary prospectus benchmark, 52 percent were trailing the S&P 500 year-to-date return of negative 33.86 percent through Oct. 22, according to Morningstar.

Even the once-mighty, such as Legg Mason's all-star fund manager Bill Miller, have a seat at the table this year. Miller, who beat the index for 15 years in a row through 2006, is having an appalling year. Earlier this year, his Value fund held stocks like Freddie Mac (now nationalized), Countrywide Financial (acquired at a fire-sale price), American International Group (effectively

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