

Business

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The Stamford Times

Richard Frisch



General technology's unintended consequences

Who knew in 1989 that the invention of the World Wide Web would kill network television? Introducing new technologies almost always has unintended consequences. Did anyone envision the development of electric computing devices used to decrypt enemy communications during World War II would lead to Google or iPods?

In the mid 1970s, I was part of Citibank's team that developed and deployed the first large-scale ATM network. Citibank did this to replace escalating variable teller costs with relatively fixed machine costs. The devices were called customer activated terminals or CATs, not ATMs or automatic teller machines. This was a cost savings program, intended to have the customer do the tellers' work.

Shortly after the headquarters branch had its CATs installed, I remember standing in line one Friday afternoon waiting to get cash for the weekend. I was probably the 10th person in line waiting for one of the two machines. I looked to my left to see no one on line at the teller stations. If only I had my checkbook with me, I could have gone to a teller, gotten cash, and saved myself a 15-minute wait.

The introduction of the CATs changed customer behavior. We no longer carried blank checks. Unfortunately, we did not foresee that this would unbalance branch operations so that the CATs would be overloaded and the tellers underutilized, an unintended consequence. If only the tellers could have handled paperless, Citicard driven transactions, this would not have happened. Who knew?

What was designed as a cost savings program became a marketing success. Citibank had a major competitive advantage in the New York retail banking market.

This pattern of the introduction of new technology and unintended consequence has happened many times. IBM never anticipated that the PC would cost them their preeminence in the world of computing. Microsoft never anticipated that search technology would cost them their preeminence in the world of computing, otherwise they would not be playing catch-up with Google and Yahoo.

I grew up during the era of mass media, television and radio networks. When I was a kid, there were three television networks and three independent stations. Television morphed into a broader distribution model with the introduction of cable and satellite providers. But, the model was still one of mass media, a limited number of publishers who decided what they would feature and when. The audience had limited choices.

This era is at an end. The distribution of information is fragmenting, to the dismay of the major media companies. The competition for eyeballs and ears is fiercer today than ever before. The competition is expanding exponentially. A recent news story announced there are now more than 100 million Web sites. Today's adolescents spend more time instant messaging, text messaging or playing video games than they do watching television or talking on the telephone. The audience for Internet radio and netcasts [or podcasts] surpassed broadcast radio in the spring of 2006.

This has major implications for advertising and public relations. No longer can you depend upon newspapers and broadcast media to get the message out. You now have to contend with search engines and search engine optimization techniques. You have to consider paid keyword search ads like Google AdSense or Web site banner ads. Web-based advertising has created the problem of click fraud and click fraud detection, another unintended consequence.

So when you introduce new technology into your business or personal life expect the unexpected.

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Luxury magazine focuses on Fairfield County estates

By ASHLEY VARESE
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After working in Manhattan's fashion industry in her 20s and starting a family in her 30s while teaching writing and working alongside her husband in his luxury home-building business, Linda Donnelly is embarking on her third career: editor in chief and magazine publisher.

The Modern Estate, which launched last month, is a quarterly publication dedicated to cutting-edge home improvements for residents willing to spend beaucoup bucks.

"My wow factor comes from innovation," Donnelly, a Stamford resident, said. "People don't know what's available in their homes because they're not in the loop. This is where they learn those great nuggets of information to include in their home."

The start-up magazine is billed as a luxury publication, but Donnelly said many of the products are within reach.

"It's about luxury, but anyone can buy a snow-melt system in their driveway," she said. "There's a lot of innovative products that most people don't know about. Consumers don't have a place to turn for that."

The Modern Estate, which offers the inside information of trade magazine, but is published as a consumer publication, focuses on Fairfield and Westchester counties. With her husband Richard's knowledge of the luxury home market and it all its bells and whistles, it made sense to the couple to create a magazine that dealt exclusively with technology and trends available to those who purchase an estate.

In addition to the magazine, the couple is opening a two-story commercial showroom in Darien where homebuilders can take their clients to introduce them to the latest gadgets.

"I want to be different from shelter publications," Donnelly said. "We want to focus the editorial content purely on the luxury home and its grounds."

"Shelter means home," she said. "And if you pick up a shelter magazine, you'll read about dishes, decorating and recipes. We're really looking to break the mold there."

The Modern Estate is broken up into eight regular sections and about four features per edition. Sections include landscape design; architecture; construction; technology; interior design; green technology, or environment; real estate trends; estate management; and mechanicals.

Rather than employ professional writers, Donnelly has professional experts in each field write the stories, which are then read by the senior editor and Donnelly.

Donnelly said after the January issue, they'll probably expand their small staff and hire people who want to share their vision, which is learning about the next best creation on the market.

Needing a three-month lead time, they're almost finished with the January issue. And unlike many editors who assign the stories they want to see in their publications, Donnelly leaves it up to her professional contributors.

"I ask the professionals what they would like to write about," she said. "I don't give them assignments. I'm going to a lighting



Photo by Alex von Kleydorff
MODERN LUXURY Stamford resident Linda Donnelly, publisher and editor in chief of The Modern Estate magazine, poses in her Greenwich office.

specialist whose life's work is lighting. I don't propose to now everything about lighting. I ask him what's relative; what's the latest, newest thing now? How do you get it? How do you install it? How much does it cost?"

For the various feature articles, Donnelly and her husband decide what stories they'd like to see in the pages.

When it comes to the magazine's design, Donnelly hands off the photos and articles to Big Designs, Inc., a graphic design company and they lay out the issue, giving her five choices and final say in the publication's layout.

Donnelly said the magazine's first issue was met with wonderful reviews, selling out at the shop down the street from her Greenwich Avenue office, and she envisions

publishing regional issues in places like Dallas, Palm Beach and San Francisco.

"I want to be a resource," she said, adding that the last 10 pages of the magazine features a resource directory that offers contact information for the businesses mentioned in the issue.

The Web site, www.themodernestate.com, also features the entire magazine online.

"People ask me why I would put the magazine online — then people wouldn't buy it — but a magazine is something that will never go out of vogue," Donnelly said. "People will want to hold it; read it; it's a very tactile experience. The Web site enhances my publication. People will be intrigued by the editorial content and when they see it, they'll want to buy it."

Business Briefs

Mikasa & Company opens in Stamford

Mikasa & Company opened its first store in the Stamford Town Center on Oct. 13 with an emphasis on sharing practical solutions for at-home entertaining, dining and gift giving. The store resembles the great room of a stately home in a 4,500-square-foot format complete with a large sharing table and entertaining demonstrations.

"Mikasa & Company intends to become the nation's leading source for all at home dining, entertaining and gift-giving solutions," Susan Saideman, CEO of Arc International, parent to the Mikasa brand, said. "The Stamford store is the first one of many at-home entertaining sites to be rolled out in major markets across the country, based on a sharing theme to interact with consumers and provide a very positive shopping experience."

The first in-store event is an appearance by celebrity chef Tyler Florence with a plate-signing from his new Mikasa Chef's White dinnerware collection and book-signing on Thursday, Nov. 16 at 3 p.m.

WBDC recruiting volunteer faculty

The Women's Business Development Center is looking for volunteer instructors and counselors to provide its clients with entrepreneurial training, counseling and technical assistance to help them take their business or business concept to the next level.

WBDC is seeking expertise in management, marketing principles and business plan fundamentals. Volunteers can teach one three-hour class in WBDC's entrepreneurial training program or volunteer one hour of time to counsel an individual client on a particular business topic. All volunteers are assessed to determine the best volunteer service match.

Those interested should join the WBDC on Nov. 15 at Stamford Government Center, 888 Washington Blvd. in the mayor's conference room 10th floor from noon to 2 p.m. RSVP to micoello@ctwbdc.org. Please state "Volunteer Opportunity" in subject line. Include resume and cover letter or brief bio in the e-mail. Directions and additional information will be sent to you. For more information visit www.ctwbdc.org

FCPRA to hold panel discussion

The Fairfield County Public Relations Association will host a panel of executives to discuss public relations from a corporate perspective from 7 to 9 p.m. [reception at 6:15 p.m.] on Wednesday, Nov. 14, at The Thomson Corporation at One Station Place in Stamford.

The panel will include Matthew Broder, vice president, external communications, Pitney Bowes, Stamford; Jason C. Stewart, vice president, media relations, The Thomson Corporation, Stamford; Peter Ward, senior vice president and head of corporate communications, RBS Greenwich Capital, Greenwich.

For more information, contact Edward Bloch at 227-4920.

Based in Westport, the FCPRA is a non-profit organization whose mission is to provide a platform for public relations professionals in Fairfield County that promotes business growth and personal development.

- Staff and wire reports

State's business hall of fame is accepting nominations

The Connecticut Business Hall Of Fame announced today that it has started accepting nominations of Connecticut business leaders and leading companies for entry into the Connecticut Business Hall Of Fame.

The induction ceremony will take place in March where the winners will be announced during a breakfast.

Nominations are now being taken online at www.ctbhof.com for nine different categories including business leaders from small, medium and large businesses and companies of various sizes as well. Nominations are also accepted for corporate volunteers and for business graduate students. One student will be picked to receive a scholarship award. The nomination period is open until Jan. 31 and costs \$35 per nomination. Winners will be chosen by an awards committee established by the Connecticut Business Hall Of Fame.

"We are very encouraged about the response the Business Hall Of Fame has

received already to our event programming and the nomination and awards process," said Ron Dresner, director. "As we have created our outreach and marketing program throughout the state, we've seen a true response from all points around the state. From Stamford to Suffield and from New London to New Milford, businesses and organizations have contacted us about getting involved and planning joint events. I hope that our awards committee will be able to evaluate nomination materials from sources throughout the state as well."

The Connecticut Business Hall Of Fame showcases successful companies and business leaders through business networking and industry events that are held throughout the state. The organization partners with private and public organizations and associations and state corporations to promote economic development. For more information, visit www.ctbhof.com.

SCORE chapter wins award

The Fairfield County Chapter of Counselors to America's Small Business [SCORE] was chosen as 2006 Top Small Business Consultant in Connecticut by the Connecticut District Office of the U.S. Small Business Administration [SBA].

In 2006 the chapter provided 3,072 client counseling sessions [40 percent higher than in 2005] and had 568 attendees at its workshops [66 percent higher than last year]. This is significantly larger than any other Connecticut SBA partner.

For the past 15 years, the SBA's Connecticut district office has honored lending partners with the Eagle Award in recognition of their positive impact on small business.

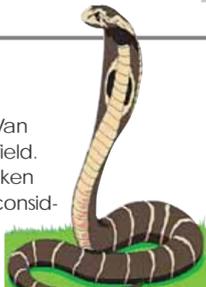
SCORE counselors are men and women with successful business or professional backgrounds who volunteer their time to help small businesses with free, confidential one-on-one counseling, mentoring and e-mail consultation. Their year-round workshop program provides practical help in starting or running a small business.

Real Estate

The slumping housing market could get a \$200 billion boost from new immigrant home buyers if mainstream lenders start using alternative methods to score credit, a national group of Hispanic real estate agents said Friday. **SEE PAGE D3**

Automotive

When it comes to artists, we've been told guys such as Van Gogh, Picasso and Michelangelo were the tops in their field. Never met any of those chaps but have met — and broken bread with — Carroll Shelby, who in the auto industry is considered an artist of greater renown than those who doodled on canvas. Rather than paint and brush, Shelby's medium is suspensions and engines. **SEE PAGE D2**



Home Entertaining

With the holidays just around the corner, lots of people are planning to entertain or have houseguests. You want your home to look its best. To that end, we offer some of our favorite cleaning tips to help you get through the season with a bit less stress and your home no worse for the wear. One of the most laborious aspects of holiday cooking is the cleanup. When you have a dirty frying pan, try this method to remove the black, cruddy buildup on the bottom. **SEE PAGE D3**