

BUSINESS

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Business people in book share stories of success

Michael M. Capuzzi is what you might call a task-driven individual.

It was just last Labor Day when the 41-year-old Downingtown resident was relaxing on a New Jersey beach when the idea came to him.

"What if I could get a group of entrepreneurs to tell their stories and share their wisdom for building a successful business?" he explains in the introduction of his new book, "Dream, Inc." "Could this have a positive impact on a future generation of Philadelphia-area entrepreneurs (I call them wantrepreneurs)?"

The result, less than six months later, is a fascinating look at 32 entrepreneurs in the region, many from Chester County, who concisely tell their stories and offer "nuggets of wisdom" for those interested in creating their own entrepreneurial experiences.

Capuzzi didn't want to suffer with "paralysis through analysis," the inability to make a decision because all evidence begins to be seen as equal.

"Just do it," he told himself as he started the project, which, not surprisingly, is one piece of advice readers of Dream, Inc. will get.

From Fran McGowan, co-founder and CEO of Car Sense in Uwchlan, restaurateur Dave Magrogan, attorney David M. Frees and a number of coaching and marketing consultants, the book has the unmistakable feel of Chester County and the Philadelphia region.

"I'm a local boy," Capuzzi says unabashedly. "It's meant to inspire. You don't have to reinvent the wheel. Here's how they did it locally. So why can't you?"

While the stories are varied as their fields of endeavor, the contributors do share a number of things in common, the author and president of Persistent Marketing Inc. says.

"A lot of them had grass-cutting businesses when they were in high school," Capuzzi says.

Hmmm. Beyond that oddity, they stopped thinking about their desire to run a business and took the leap (there's that "paralysis through analysis" thing again).

They also surrounded themselves with successful people.

"You are the average of the five people you spend the most time with," Capuzzi says, quoting business guru Jim Rohn.

Successful entrepreneurs also learn to take a punch.

"They know success is not a straight line, it's a zigzag," Capuzzi says. "How people react to failure really determines their success potential."

Success is not measured by money.

"For some it's taking 10 weeks of vacation with their family. For others, it's how they are able to give back to their communities," the father of two says.

There is something about reading about the experiences of those who live in same area that gives readers a more personal experience, Capuzzi believes. That's why he's planning to "take this around the country."

"I think it's unique," he says of the idea.

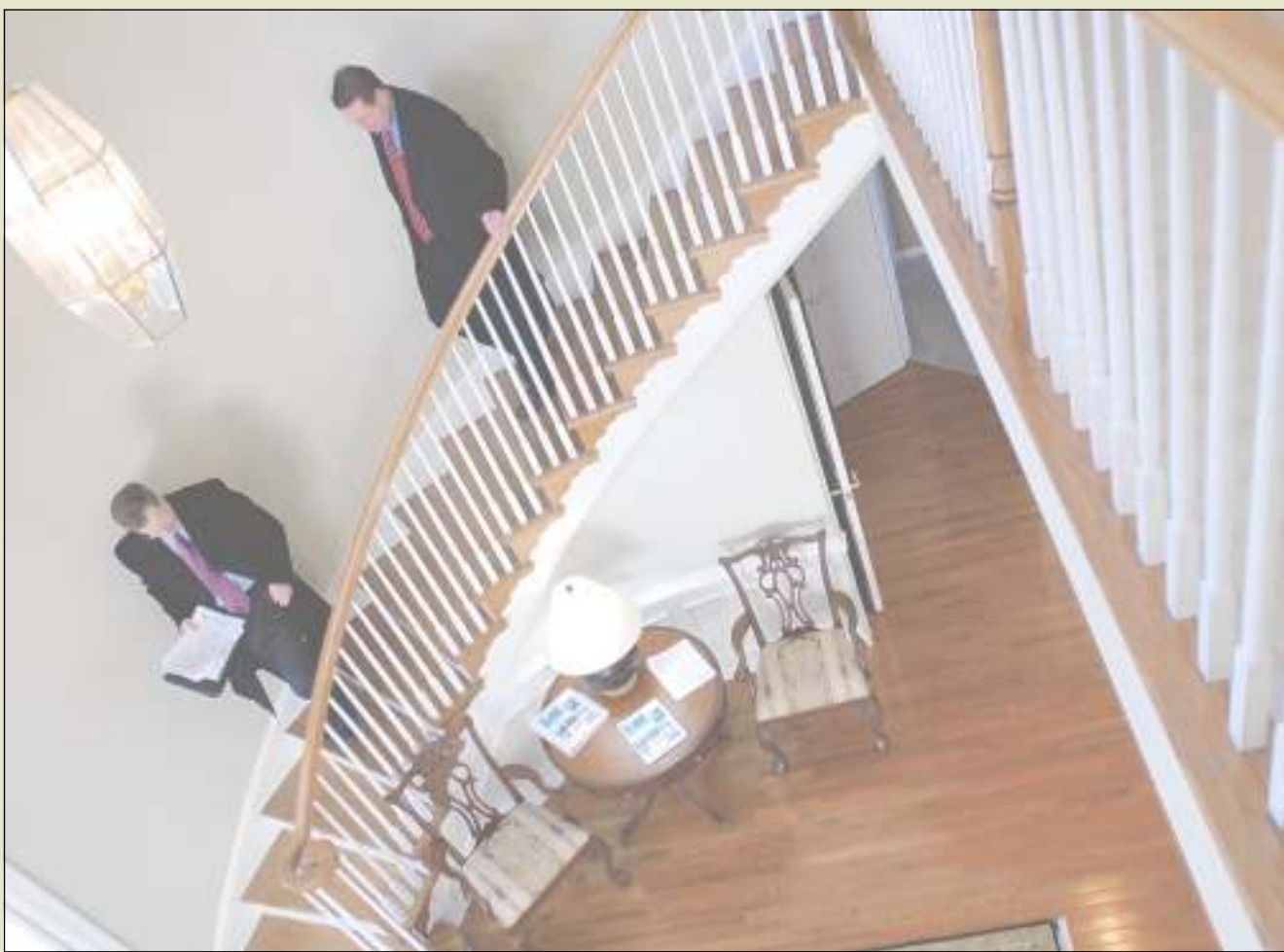
One of the more interesting elements of "Dream, Inc." is the "Nugget of Wisdom" each contributor gives at the end

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"We're bumping along the bottom here."

— STEVEN STORTI, Prudential Fox and Roach

Housing slump continues in Chester County



James Ryal shows a house to Joseph McLoughlin. The housing market in Chester County is still in a slump.

Staff photo by Amy Dragoo

The latest year-to-year report shows a 7.3 percent drop in home sales

By SARAH E. MORAN Staff Writer

Pending home sales in Chester County fell 7.3 percent, November to December.

That's the report from the monthly Prudential Fox & Roach HomeExpert Pending Home Sales Index, which tracks pending home sales reported to the Multiple Listing Service.

A sale is listed as "pending" when a contract is signed but the

transaction hasn't yet closed, explained Steven Storti, marketing senior vice president for Prudential Fox & Roach. Sales usually finalize within one or two months after being signed.

Falling pending Chester County sales in December were joined by pending sales declines in Bucks County, which were off 10.1 percent, month-to-month.

Pending sales showed a 3.1 percent increase in Philadelphia during December, a 5.2 percent hike

in Delaware County and a 12.1 percent boost in Montgomery County.

In the five-county southeastern Pennsylvania region, pending sales increased 1.9 percent, November to December, for the third month in a row. Main Line pending sales showed their first activity decrease since August, after four months of growth, declining 16.1 percent.

Commented Storti, "We're bumping along the bottom here but you

◆ See **HOUSING**, Page B6

Retailers impose toy safety measures

Toy sellers using tougher standards for lead content after recalls

NEW YORK (AP) — After facing recall after recall of millions of Chinese-made items, the nation's biggest toy sellers are imposing stricter measures on their suppliers — including tougher standards for lead content — to get ahead of expected new federal legislation.

Wal-Mart Stores Inc. and Toys "R" Us Inc., the nation's top two toy sellers, are setting a much tighter standard for the amount of lead allowed on surface paint for toys shipped to their chains on or after March 1. The companies are also phasing out chemicals found in PVC, or vinyl, that have raised safety concerns in products for infants and young children.

The measures are meant to meet or exceed

new federal standards expected from Congress in the wake of last year's highly publicized recalls of millions of toys because they contained excessive amounts of lead or other hazards.

"We made a commitment to the world that we would push forward toy safety as a top priority," said Gerald L. Storch, chairman and CEO of Toys "R" Us, which announced the measures Friday. "This is not the last improvement that we will put in place."

Laura Phillips, vice president and chief toy officer for Wal-Mart, noted that the company is "in the season of writing orders" and needed to make the appropriate changes.

◆ See **TOY**, Page B6



Fisher-Price's Go, Diego, Go! Animal Rescue Railway is displayed at the American International Toy Fair on Friday in New York. Fisher-Price is a division of Mattel.

Damaged portfolios may need attention

INVESTING

By ANDREW LECKEY Tribune Media Services

Damage has been done to investor portfolios in 2008.

There have been double-digit declines in domestic large-cap, mid-cap and small-cap growth funds, reflecting the stocks they own. Technology, telecommunications, natural resources and many foreign funds have endured

comparable drops.

Meanwhile, money-market fund assets have hit a record \$3.303 trillion as investors flock to safe and liquid assets.

Yields on the money funds have declined less than the yields on Treasury bills and commercial paper. They're also managed so investors get \$1 back for each \$1 put in, keeping the share price at \$1.

If you can bear to look at your own portfolio, consider

There have been double-digit declines in domestic large-cap, mid-cap and small-cap growth funds, reflecting the stocks they own.

some repair work. Don't whine about the past, but go over holdings to see if you're positioned for current trends.

Discounted prices of large-cap stocks make them attractive right now. But resist the temptation to try to recoup money quickly by going over-

◆ See **LECKEY**, Page B2

Businesses support dietary changes

A few months ago, my 15-year-old dog, Hershey, woke me in the middle of the night by nuzzling his leathery cold nose against my hand.

Thinking nature was calling his aging bladder to go, I rolled out of bed, and began walking with him to the door of the dining room.

Halfway there, Hershey fell to the floor. Try as he might, he was unable to get back on his feet. For several minutes, Hershey slipped and slid in obvious agony from one side



In Good Company

Kathleen Begley

of the hardwood to the other. A few months earlier, he had been diagnosed with cancer by Dr. Barbara Hitchens, of East Goshen Veterinary Hospital.

◆ See **BEGLEY**, Page B3

Countrywide delinquency rate rises

LOS ANGELES (AP) — Countrywide Financial Corp. said Friday home loan delinquencies and foreclosures rose in January as more borrowers struggled to make their mortgage payments.

The nation's largest mortgage lender and servicer said loan delinquencies as a percentage of unpaid principal balance increased to 7.47 percent last month from 7.2 percent in December and 4.32 percent in January 2007.

Loan servicers collect mortgage payments and distribute them to the owners of the mortgages. The Calabasas, Calif.-based lender services mortgages totaling about \$1.48 trillion.

Foreclosures pending as a percentage of unpaid principal balance increased to 1.48 percent in January, from 1.44 percent in December and 0.77 percent in January 2007.

Delinquencies and pending foreclosures increased despite stepped up measures outlined by Countrywide in recent months to help borrowers manage their mortgage payments.

Mortgage loan fundings slipped 6 percent to \$22 billion from \$23.4 billion in December, and were down 41 percent from \$37 billion a year earlier.

Still, the lender's average daily mortgage applications rose last month to \$2.6 billion from December's \$1.5 billion.

Interest rates have been falling this year, and that's fueled a spike in mortgage applications industrywide, particularly as homeowners look to refinance existing loans.

Countrywide's mortgage pipeline — loans in progress that have not been funded — stood at \$51 billion at the end of January, up from \$35 billion in December, the company said.

Following last summer's collapse of the subprime mortgage market, the lender

Stories

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of their chapter. Some examples:

- From Exton dentist Donald Robbins: “Success is not the result of spontaneous combustion. You have to set yourself on fire.” – Reggie Leach.

- From Charlestown resident Bob Cooper, who works with founders and CEOs of professional service businesses: “Just do it. What’s the worst that could happen?”

- From Renee M. Talley, former girls’ basketball coach at Coatesville Area Senior High School and now owner of Flowers & More: “Join a networking group. If you’re not networking, you’re not working.”

You’ll have to get the book to read the rest of them. I don’t think you’ll regret it. Not if you have the itch.

On the Web: www.dream-incpublishing.com

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