

Business news

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Business

The Hour

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IN BRIEF**Bear Naked granola to offer new flavors**

NORWALK — Bear Naked, a Norwalk-based, all-natural food and lifestyle company, released two new granola flavors: Heavenly Chocolate and Peanut Butter, which are now available nationwide.

Initially launched earlier this summer as an "in and out" product, the company decided to release the Heavenly Chocolate flavor for year-round consumption when it quickly became one of Bear Naked's top-selling flavors.

Bear Naked was founded in Darien and moved its headquarters to Selleck Street in Norwalk in the summer of 2006.

For more information, visit www.bearnaked.com.

PR group to meet at Aquarium

NORWALK — The Fairfield County Public Relations Association's Fall Series continues with a roundtable discussion with IBM, Bear Naked, Fuel Cell Energy and E/The Environmental Magazine at noon on Wednesday, Oct. 17, at The Maritime Aquarium.

The topic of the meeting will be The PR of Green: How it can Impact your Business. Cost of the event is \$35 for FCC/FCPRA members and \$45 for non-members and walk-ins.

To make a reservation, contact FCPRA Administrator Randy Savicky at (203) 226-6156 or randy@strategy-pluscommunications.com.

Women's Conference set in Trumbull

REGION — Marci Shimoff, best-selling author of "The Secret" and several of the Chicken Soup books, will be a featured speaker at the Women's Business Conference "Business and You," to be held Oct. 18 at the Trumbull Marriott.

Shimoff is a celebrated transformational leader and is prominently featured in the new, full-length movie, "The Secret," the program that unveils the secret to unlimited joy, health, money, relationships, love and youth. Shimoff is a powerful speaker with a lively sense of humor and dynamic delivery, specializing in the unique struggles and opportunities faced by women.

In her morning keynote address, Shimoff will demonstrate how women can integrate the Law of Attraction, the heart of "The Secret," more fully into their lives and become successful and happy both professionally and personally.

Shimoff is scheduled to speak from 8:30 to 9:45 a.m. at the Trumbull Marriott. At 10 a.m., she will participate on a panel program, "Success — Making it Happen," with other business women. Shimoff will be available from 1:30 to 3:30 p.m. for book signing for "The Secret" and "Chicken Soup for the Woman's Soul."

For information and registration, visit www.twbct.com.

Norwalk Chamber sets networking event

NORWALK — The Greater Norwalk Chamber of Commerce will hold a Business After Hours event from 5 to 7 p.m. on Tuesday, Oct. 16, at Milano Ristorante at 250 Westport Ave. Cost is \$20 for members and \$35 for non-members.

To register for the event or for more information call (203) 866-2521 or e-mail info@norwalkchamberofcommerce.com.

Cafero: Many issues impact housing market

By **CHRIS BOSAK**
Hour Staff Writer

REGION — Expand your focus.

That's the message state Rep. (R-142) and House Minority Leader Larry Cafero delivered to members of the Fairfield County Home Builders and Remodelers Association at the organization's annual Legislative Evening held Wednesday at Giovanni's on Water Edge in Darien.

The housing market has an impact on and is also impacted by myriad factors, so having a narrow focus regarding governmental issues is counterintuitive, said Cafero.

The slumping housing market is certainly cause for con-

cern, especially for a home builders association, but issues such as education, job market and transportation, strongly impact the housing market as well.

"Historically various associations focus on specific pieces of legislation that are important only in their industry," Cafero said. "I'm asking them to expand their focus, especially their industry. They have a voice in all the other issues



Cafero

because it impacts their industry.

"A Realtor not only sells a house with, say, four bedrooms, two-and-a-half baths ..." Cafero added. "But they also sell the town and the area and the state. If they can't sell it, the home builder has an empty house sitting there."

As always, Cafero also encouraged the group to "let your voices be heard."

"We need to hear from the business leaders in your industry on the budget, taxation, education," he said. "If the policies of a state make it so that it's too expensive to live here, or people are taxed too much or businesses are leaving, then people aren't going to

move to Connecticut. If that happens, then there's no need to buy or build houses."

Cafero pointed to a personal example. His daughter is a senior in college and will soon face the situation that so many other recent graduates have faced: They can't afford to come back to Connecticut to live.

Cafero said a recent piece of legislation allows recent college graduates to put their state taxes into a trust fund and, after 10 years, draw from that fund to buy a house.

"It won't solve all the problems, but it's something," Cafero said.

Andrew LaSala, president of the HBRA, said the annual legislative evening allows mem-

bers to get involved with the legislative process.

"In light of the national housing downturn that has affected every state, including Connecticut," he said in a release, "it is very important that our members know where our local legislators stand on issues that concern us and that we want to be represented fairly."

The Home Builders and Remodelers Association of Fairfield County is dedicated to advancing the interests of the home building, remodeling and land development industries in Fairfield County.

On the Web

www.fairfieldcountyhbhra.com



AP photo

A combine works its way through a cornfield in this photo from Warrenton, Mo. The U.S. service economy expanded at a slower pace in September than in August, a trade group said Wednesday. The Institute for Supply Management's index gauging the health of non-manufacturing industries registered at 54.8 in September. The service sector makes up 80 percent of U.S. economic activity and spans industries such as banking, retail, travel, construction, mining and farming.

U.S. service economy expands

Associated Press

NEW YORK — The shriveled housing market may be a drag on U.S. business activity, but it hasn't stopped it. The nation's service economy, like its manufacturing sector, slowed in September but still saw growth.

The service sector hasn't seen a month of contraction in four-and-a-half years, according to the Institute for Supply Management's monthly reports.

"I really think it throws some cold water on the notion that the economy is going to fall out of

bed," said Wachovia Corp. economist Mark Vitner. "None of the numbers we've seen on the economy point to recession. It points to moderate economic growth."

The ISM's index gauging the health of non-manufacturing industries registered at 54.8 in September. That's down from 55.8 in August and below the 12-month high of 60.7 reached in June, but above 50 — the threshold between expansion and contraction.

The trade group's index, now at its lowest point since March, was in line with economist estimates.

The service sector makes up about 80 percent of U.S. economic activity, and on Monday the ISM also reported slower growth in the manufacturing sector. With both portions of the economy losing steam, the Federal Reserve may feel inclined to lower interest rates further.

On Sept. 18, the Fed reduced a key rate by a half-point, and meets again at the end of October to decide whether to make borrowing even cheaper and, in turn, stoke

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Longer life expectancy, other factors present financial challenge to women

Women have some special challenges in life, just by being female. Because the average woman can expect to live to age 80, or 5.3 years longer than the average man, life experiences are likely to be different. With that longer life span comes the question of who will provide care in the aging years, and at what price?

While many women may not think about relying on others for care, ignoring the future can carry risk. In the October 2004 Assisted Living in the United States Research Report conducted by Bernadette Wright of The American Association of Retired Persons (AARP), 79 percent of nursing

home residents were women whose average age was 85. Because of their longer life span, women should think carefully about including long-term care insurance in their retirement plans.

The high cost of long-term care makes it imperative for women to learn what potential risks are ahead and to plan accordingly for those risks.

According to America's Families and Living Arrangements 2003 study, 40 percent of women ages 65 and older were living alone, compared with only 19 percent of men. By age 75, this number grows to half of all women living alone, compared to 23 percent of men. Put

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simply, many women shouldn't expect to depend on a spouse to care for them as they age and are at a greater risk of needing to pay for care.

And because women are more likely to be caregivers, they are at greater risk of bearing the costs — financial, physical and emotional — associated with providing care to oth-

ers. According to Report to the Nation on Trends in Health Security 2002, one in five Americans said they or their spouse was providing help with everyday activities to a relative or friend. In an earlier report AARP reported that 7 in 10 of caregivers were women. This is why long-term care insurance is, fundamentally, a women's issue.

How will you be cared for if you become unable to do simple things, such as eat, dress, use the bathroom or get in and out of bed alone? The costs of such care could be overwhelming, even for those prepared. Typical safety nets, such as Medicare, cover only a fraction

of the bill, typically limited to such skilled care as nurses or physical therapists.

And while Medicaid pays for certain types of long-term care, eligibility usually comes only after contributing most of any income you receive and exhausting most assets. Even with long-term care insurance, costs can mount quickly. In July of 2005, BusinessWeek reported that the average cost of a long term care can easily reach \$50,000 a year.

The odds of needing some type of long-term care are high. The majority of the population age 50 and above report living

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