



IMPACT

Mission Statement: The EDC-VC's vision is to maintain a healthy Ventura County economy through collaboration, education and training as a means to create and sustain quality jobs and improve wealth, thus enhancing the standard of living and quality of life throughout Ventura County.

June 2008

1

PRESIDENT'S MESSAGE

By Bruce Stenslie

In this quarter's edition of Impact we have included diverse perspectives on our economic circumstance and on innovations and strategies not only to survive these difficult times, but to advance to the next level of regional prosperity.

Bill Watkins, Ph.D., our regional expert on the local and state economy, points to national indicators that suggest that the downturn may not be as deep and prolonged as many fear. No Pollyanna, Watkins recognizes that local conditions and experience may not match the national data, so the jury is still out. There's no final word yet written on the current economic cycle.

More on the experiential side — though still supported by data — Jenny Chung of the Insight Center for Community Economic Development introduces us to the organization's



recent study that places Ventura County in the state's top five most expensive areas. The detail includes extraordinary information I recommend to all our readers to pursue further, as an education on what it actually and objectively costs to live here.

We feature this story not to emphasize our woes, rather to encourage policy leaders to use the data to help us maintain Ventura County's economic prosperity. To protect our quality of life, we need to create and retain the kinds of jobs and industries that pay the wages necessary for local self-sufficiency, and we need to assure the delivery of an educational system, from K-12 through career preparation, that provides all workers with the skills to compete for these kinds of jobs.

Please see **STENSLIE** on 8

EDC-VC Board Message

By Dave White, Jr.
Chairman

EDC-VC is a cornerstone of the economic development efforts and strategies shared by many organizations in Ventura County. The organization's mission is to maintain a healthy economy through collaboration with top level private-sector business leaders and elected officials by delivering programs that promote jobs and economic growth in the county. These services include our Revolving Loan Funds and Business Enhancement Programs, which have been responsible for the creation and retention of more than 1,500 jobs since 2001.



Through the leadership of our board of directors, EDC-VC is expanding its positive economic impact upon the county's economy. We are currently finalizing an expansion of our loan programs, which will increase our unrestricted funds available to qualifying Ventura County businesses to by \$1.3 million. Once these funds are loaned, the estimated positive economic impact to Ventura County could be as much as \$5.2 million. As loans are paid down, and we re-lend the balance to new businesses, the economic impact will grow every year.

We are also improving our economic benefit to the county through our Collaborative Issues Committee. This forward-thinking committee convenes industry leaders to discuss emerging economic trends and determines how we can anticipate and respond to impacts and opportunities in our regional economy. This knowledge is then passed to leading business leaders and elected officials.

The current business cycle has businesses focused on how national and regional economic trends affect their profitability. Business owners, however, are looking beyond the national indicators and data, and, ever more practically, looking for resources — leadership and services — that may positively benefit their companies' bottom lines.

By proudly sharing EDC-VC's successes mentioned above, we help assure that people unfamiliar with our positive economic benefits to Ventura County's businesses will learn about our services. We welcome and encourage calls from businesses in need of our services.

As we reflect on our important role and successes in regional economic development, we remain true to our vision to maintain a healthy economy throughout Ventura County.

Things are looking better

By Bill Watkins, Ph.D.
UCSB Economic Forecast

Editor's Note: This article was written May 29, 2008.

The Bureau of Economic Analysis (BEA) released its first revision of the United States 2008 Q1 Gross Domestic Product (GDP) at the end of May. The initial estimate was released in April and, at a positive 0.6 percent, it exceeded most forecasts. May's revised 0.9 percent again exceeded expectations.

This is extremely good news. It clearly indicates that, at least in the first quarter, we were not in a recession. On the contrary, it represents an acceleration from 2007 Q4's 0.6 percent growth rate. It also makes the likelihood of a 2008 recession rather remote. While our models don't yet reflect this new data point, they do reflect other recent good news. We currently expect that Q2 will be



2008's worst quarter, and that will still reflect a positive economic growth rate. We then expect to see GDP growth increase in each of Q3 and Q4.

You would think that this new datum will quit the chorus of negativity, but it probably won't. Just last week, several well-known analysts, including Greenspan, were going on about an extended and deep recession.

That is very unlikely. The dysfunctional real estate and associated financial markets were always too limited to cause a complete financial collapse. Furthermore, there are strong forces for growth. The weak dollar is reducing imports and making our products more competitive worldwide. Productivity and employment trends were never that bad, and are probably at their nadir. The Federal Reserve Board has followed an extremely expansionary policy for almost a year now.

I think inflation is a bigger concern than recession.

I've said many times that California has its own issues. It still does. Our last model run indicated a recession for California. We are currently running the model again with new data. I'm anxious to see if the model still predicts a California recession. The budget and other

Please see **WATKINS** on 8

Community leaders join EDC-VC board

Jeanette Lombardo of City National Bank in Oxnard and Harold Edwards of the Limoneira Company in Santa Paula have joined the EDC-VC board. Alex Teague, Limoneira senior vice president, will serve as Edwards' alternate.



Jeanette Lombardo

"It has been a high priority to add representation from these sectors on our board," said EDC-VC president/CEO Bruce Stenslie. "The financial and agricultural sectors represent the very foundation of the Ventura County economy, and Jeanette and Harold represent companies that not only have a strong

presence here in Ventura County but also bring a regional and global perspective too."

Lombardo is a business banking development officer and has extensive involvement in civic matters across the region and state. Edwards is the president/CEO of Limoneira Company, which has more than 7,000 acres in agricultural production as well as projects related to real estate and tourism. Both companies are widely recognized for their leadership and participation in public and private partnerships and for their commitment to economic opportunity.



Harold Edwards

EDC-VC BOARD OF DIRECTORS

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Volunteer Now!

Are you retired? Are you looking to give back to your community? Do you have expertise in a business process or field?

You may have the skills to assist Ventura County businesses through the Economic Development Collaborative-Ventura County.

The EDC-VC depends on volunteers to support the mission of assisting small businesses to be successful and retain or expand Ventura County's job base. Expertise is needed in accounting, marketing, public relations, event planning, Web site development and business planning.

If you have the interest and time to volunteer in our office or consult with businesses, e-mail your résumé to kelly.noble@edc-vc.com.

Take the challenge to assist just one business for as little as three hours per month.

Partnering to create a thriving economy in Ventura County:

How to use the California Family Economic Self-Sufficiency Standard to bolster the local workforce

By Insight Center for Community Economic Development

Everyone knows that California is an expensive place to live. But did you know that a family of four in Ventura County with a preschooler and a school-age child needs to earn over \$65,000 a year just to make ends meet? That's 33% more than they needed in 2003. The recently updated 2008 California Family Economic Self-Sufficiency Standard, a measurement of what it costs to live in today's California economy, reveals that Ventura County is among the top 10 most expensive places to live in the state.

The Self-Sufficiency Standard measures costs for housing, food, child care, health care, transportation, and other necessary basic goods, plus applicable state and federal taxes and tax credits by county. Released by the Insight Center for Community Economic Development, a national research, consulting, and legal nonprofit organization based in Oakland, and calculated by Dr. Diana Pearce of the University of Washington, the Self-Sufficiency Standard is the only county-specific financial measure of its kind and is available for 156 different family types. The Self-Sufficiency Standard measures how much income a family needs to meet its basic needs in all 58 counties in California, including Ventura County (see Figure 1).

What can Ventura County do to help hard-working families and bolster the local economy? A thriving local economy needs good jobs that pay family supporting wages, and skilled workers to fill those jobs.

Over the past 5 years, while prices for basic goods have skyrocketed, the California minimum wage has increased

Figure 1. Ventura County Self-Sufficiency Standard: 2003 v. 2008

	2003	2008	2003 - 2008: % change
One Adult with a Preschooler and a School-age Child	\$43,044	\$56,946	32%
Two Adults with a Preschooler and a School-age Child	\$49,140	\$65,293	33%

only minimally, from \$6.75 an hour to \$8.00 an hour. Although increasing minimum wage is an important step to closing the income-expense divide, the latest increase was not enough. The resulting gap between the annual income from a minimum wage job and the Self-Sufficiency Standard shows that two adults supporting a preschooler and a school-age child must work nearly four full-time minimum wage jobs, or \$15.46 an hour per adult, just to make ends meet (see Figure 2). Given the recent spikes in gas and food prices, the gap between what families make and what they need is even greater.

Working 80 hours a week is not only physically exhausting, but for most families, it is impossible without outside support, such as friends or family who can help out by caring for their children after school. So, what happens to the increasing number of Ventura County residents who don't earn enough money to survive? They try to reduce their costs, which often means sacrificing basic needs such as trips to the doctor or using the air conditioner when it is hot. They double-up on housing just so that they can

live close to work. Or they move out of the area, reducing the local workforce and their contribution to the local economy.

So, what can Ventura County do to help hard-working families and bolster the local economy? A thriving local economy needs good jobs that pay family supporting wages, and skilled workers to fill those jobs. Creating those jobs and ensuring local workers fill them requires the collaborative effort of businesses, workers, public agencies, and community-based organizations to develop and implement job-training programs that create pathways to high-wage, high-growth jobs. These public-private partnerships serve as the foundation for a sector workforce development strategy, an approach that considers the broader framework of community economic development needs to achieve systems change in workforce industries.

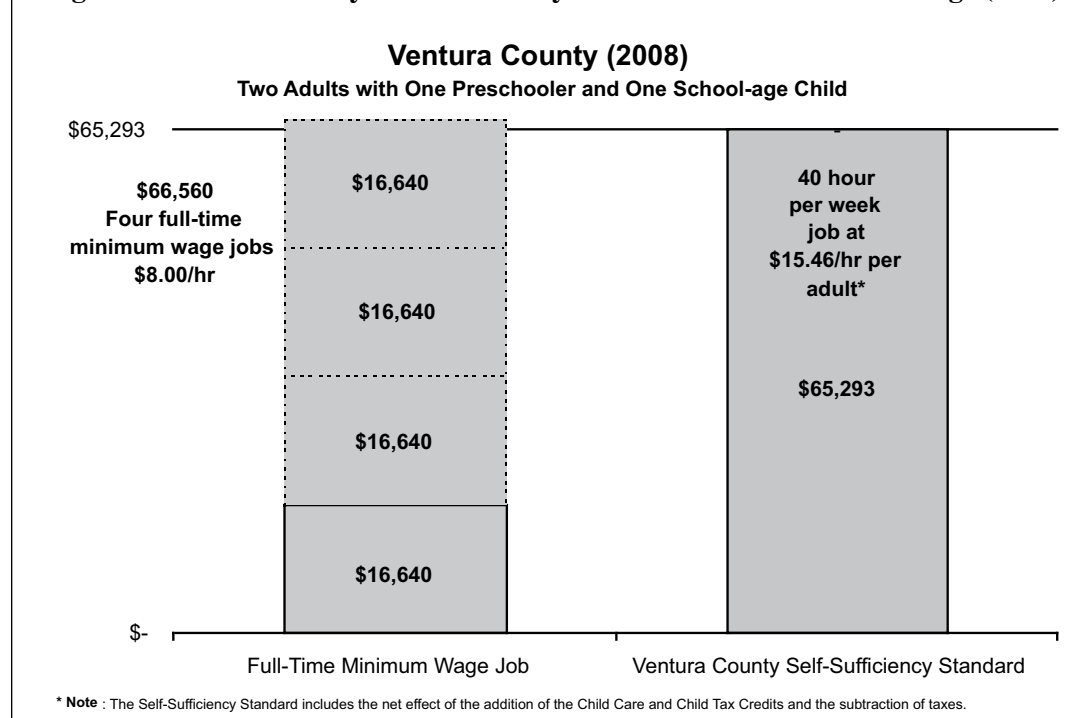
The Self-Sufficiency Standard for Ventura County is a critical tool for establishing jobs that pay family supporting wages. According to the Employment Development Department, the fastest growing occupation in Ventura County is home health aides. But, with a median wage of \$21,085 a year, these jobs need to be part of a career ladder with opportunities to enter higher-paying jobs. By using the Self-Sufficiency Standard, Ventura County can cultivate jobs, both existing and new, that provide family supporting wages.

Workforce Investment Boards, local advisory boards that administer Federal funding for job-training and placement programs, also support the local economy. A handful of WIBs, including Ventura County WIB, have adopted the Self-Sufficiency Standard to expand eligibility for certain services and target their public dollars in growing workforce sectors that lead to Self-Sufficiency wage jobs.

When businesses partner with workers, public agencies, and community-based organizations, the community wins: workers earn family supporting wages, businesses are ensured a skilled workforce, and the local economy thrives.

For more information about the Self-Sufficiency Standard and sector workforce development strategies, contact Jenny Chung at jchung@insightced.org or (510) 251-2600 ext. 124 or visit www.insightced.org.

Figure 2. Ventura County Self-Sufficiency Standard v. CA Minimum Wage (2008)



How to create an entrepreneurial ecosystem in Ventura County

By John P. Dilts

Innovation has become a very hot topic in the global business community, and the need to inspire entrepreneurial thinking has trickled down to our local communities. Like many other regions, Ventura County seeks to attract new businesses and enterprising start-up founders to help build and scale the local economic base.

Silicon Valley is world renowned for achieving this goal, and it proves to be a good model when evaluating how to start this effort. Ventura County can learn a great deal from how Silicon Valley's entrepreneurial ecosystem got started and developed over time.

My own personal experience in growing up and working in Silicon Valley and working in the region's corporate law firms as well as in the venture capital community with my own venture fund has taught me a great deal about this unique business environment. In the end, it all boils down to a focus on the **people**, the **process** and the **playing field**.

The People

Entrepreneurship starts with acknowledging the simple

concept that **supporting the passion of individuals** to pursue their vision or dream is the driving force in creating an environment that nurtures new business ventures.

Lawyers in Silicon Valley were supportive and flexible in representing and advising start-up founders. Many would defer fees in favor of receiving some equity in the company, and they would often invest alongside other early investors. No one could predict whose vision would be the most viable and, ultimately, most valuable. As a result, there was a great deal of deference to what was possible, not just what was risky.

For Ventura County to inspire and attract these kinds of courageous, tenacious people willing to risk it all, a new focus must be put on programs and activities that give them the practical tools and support systems to take more risk and create viable dreams based on a person's passion, persistence and drive.

The Process

You never know which deal is going to hit and which entrepreneur will grow the next high-flying start-up. As a result, the best strategy in creating an ecosystem to support

entrepreneurs is to assume any one of them could make it all the way, knowing that most won't.

This "portfolio approach" requires that Ventura County address entrepreneurs' specific needs. The entrepreneurial process is dynamic – not linear – and the county must be able to react to the reality that emerging-growth companies' future viability can instantly change with the right introduction or well-placed market insight.

At Maverick Angels, we give both positive and constructive criticism to entrepreneurs, knowing that we can never be sure which company will succeed. Similarly, Ventura County and its cities must engage entrepreneurs and provide them with a defined path to acquire the resources they need in a non-intimidating manner and with proactive support, guidance and capital.

EDC-VC, the City of Ventura Incubator (www.cityofventura.net) and The Biotech Forum (www.thebiotechforum.com) are making great strides in providing consulting, incubator space and networking opportunities to Ventura County's entrepreneurs. These efforts must continue to expand so that entrepreneurs have confidence that a process targeting and supporting them exists in the county.

The Playing Field

The company that brought me my highest return was founded by a somewhat lackluster, yet very practical-minded, entrepreneur who found a new way to distribute software over the Internet. His technology and his vision were solid, but he needed help getting the word out to investors and customers.

He met a friend of mine by chance at a technology conference. I was intrigued by my friend's prediction that this entrepreneur's vision "could change everything" in the way software was delivered.

I made a capital investment in his company, introduced him to fellow investors and other colleagues in the Silicon Valley venture community, and offered strategic guidance on which path to take. Following a key introduction, the entrepreneur soon found himself with a \$10 million software license from the largest ISP in Japan. He later sold the company to a UK-based public company.

Many venture capitalists had passed on this entrepreneur, yet he became successful by **learning how to navigate the playing field**.

In Ventura County, entrepreneurs need relationships, advice and supportive resources to successfully navigate the marketplace. Anything the county can do to support this start-up journey will foster the county's new economic ecosystem.

The Entrepreneurial Challenge

Ventura County's leaders can play an integral role in building the dreams and successes of the people they want to attract. Pursuing a defined strategy for supporting the **people**, the **process** and the **playing field** will be a key factor in making the dream of a new ecosystem of innovation and entrepreneurship a reality.

John P. Dilts is the founder and president of Maverick Angels, a Westlake Village-based angel investor group focused on funding start-up companies from across the U.S. and Canada. He is also the founder and CEO of Dilts Ventures, LLC, an innovation accelerator consultancy helping Fortune 500 companies create successful innovation development systems. For more information, contact Dilts at info@maverickangels.com or info@diltsventures.com.



Loans for the next level

EDC-VC is a community-based lender with three loan funds available for Ventura County businesses:

- Revolving Loan Fund
- Business Loan Fund
- City of Ventura's Business Assistance Program

Loan programs provide up to \$200,000 in funding for a wide range of eligible businesses. For more information, or to learn if your business qualifies, call the EDC-VC at 384-1800, ext. 22, or visit www.edc-vc.com.

When businesses thrive, so does our community.



Limoneira Company stays innovative

Since its beginnings 115 years ago, the Limoneira Company has been on the forefront and innovation of the agriculture industry. Limoneira is one of the largest lemon producers in North America, with more than 2,000 acres of lemons in production in the state. Reaching beyond its regional and state and national borders, the company with Santa Paula roots has diversified to become a national and international force through community development and land stewardship. Santa Paula is benefiting from this innovation through growth in real estate (East Area I), its partnership with UCSB and Solar Orchard.

Limoneira is a bellwether for Ventura County and the city of Santa Paula as it manages the complexities of urban growth requirements, agricultural preservation issues, globalization, environmental sensitivities and water supply issues. The company is proud of its local, regional, national and global efforts in each of these areas and continues to build consensus and seek sensible solutions for each. The projects enhance the local community and provide needed jobs to sustain the community and the agriculture industry.

Through its projects, Limoneira is committed to community building, which is addressed through real estate investments, both locally and outside California. (See sidebar for details.)

Because Limoneira is an agricultural company at heart, sustainable farming operations are used, including reduced water usage, erosion mitigation efforts, and reduced herbicide and pesticide usage. The company operates at non-peak times of day to reduce energy consumption where possible. It also partners with Agromin, a leader in green waste recycling, to transform green waste into safe and cost-effective compost and mulches for use in agricultural production and community projects.

Sustainability also extends to the company's respect for and partnership with its employees. Limoneira knows that its employees are the company's greatest asset, and it has developed many company programs to give credence to this philosophy. It provides health and wellness programs, and citizen and educational programs.

Limoneira has provided farm worker housing for agricultural workers in the Santa Clara Valley since 1919. The company currently houses 200 families. By 2010, 275 families will be housed. The homes are affordable and open to all workers in this agricultural valley.

In recognition of its quality commitment to its workforce programs, Limoneira has been awarded the Ventura County Family-Friendly Employers Award five years in a row, from 2003-2007.

City National Bank helps local businesses tap international markets

By Jeanette Lombardo

The volatility of today's economy is challenging for Ventura County businesses of all sizes, from small businesses to locally based subsidiaries of foreign corporations. Yet, for all their differences, businesses have one need in common: securing the dependable sources of working capital that are key to a company's financial stability and expansion. That stability and expansion, in turn, help promote job creation and retention.

While economists have predicted almost flat job growth for Ventura County during the next two years, one bright spot in the local economy is international trade. This is why City National Bank, the largest independent bank headquartered in Southern California, is working in conjunction with EDC-VC to educate business owners about the diverse array of capital products that can help them tap international markets.

The Port of Hueneme is the only deep water harbor between Los Angeles and the San Francisco Bay area and is the U.S. port of entry for California's central coast region. Every year, \$7 billion in cargo moves through the port, which contributes more than \$650 million to the Ventura County economy and provides approximately 4,500 local jobs.

However, experienced entrepreneurs, business owners and corporate executives know that even the simplest international transaction poses a risk. To help companies address this risk, City National offers a variety of sophisticated global solutions, ranging from import/export trade services and export financing programs to international currency risk management and foreign

exchange services. City National is uniquely qualified to help clients doing business abroad because of its international team of experts, highly personalized service and relationships with the U.S. Department of Commerce, U.S. Export-Import Bank, Bank of East Asia and other banks around the world. City National was the first West Coast-based bank to become a corporate partner of the U.S. Commercial Service, the trade promotion arm of the Department of Commerce.

Entrepreneurs, professionals and corporations also look to City National for its expertise in a number of other major industries. These include agribusiness; apparel; accounting, legal, medical and technology firms; and entertainment. Its breadth of commercial services include asset-based lending, business loans and lines of credit, commercial real estate loans, equipment leasing, franchise finance, small business and SBA lending, private banking and wealth investment management services.

In Ventura County, the gateway to City National's banking, investment and trust services is through its full-service regional banking center in Oxnard and its Camarillo, Ventura and Westlake Village banking offices. Companywide, City National has 62 offices, including 15 full-service regional centers, in Southern California, the San Francisco Bay Area, Nevada and New York City. A wholly owned subsidiary of City National Corporation, the bank is backed by \$15.9 billion in total assets.

Jeanette Lombardo is a business banking development officer at City National Bank and EDC-VC board member. Based at the bank's Ventura Regional Center in Oxnard, she covers both Ventura and Santa Barbara counties. For more information, visit www.cnb.com or contact Lombardo at Jeanette.Lombardo@cnb.com.

Fruitful projects help grow company

Limoneira Company's diversity benefits the community through real estate, investments and innovative sustainability projects. The company is involved with a range of local, inter-state and global projects. Here's a sampling of Limoneira's domestic projects:

East Area I: Santa Paula

This project is a master-planned community that will include a range of amenities for residents and businesses. There will be a mixture of housing options with supporting community services, recreational areas and schools, as well as retail, office and light industrial space.

East Area II: Santa Paula

Limoneira is in the process of formulating development plans in this area, which is on the south side of Highway 126. The project is designed to meet the demands of Santa Clarita Valley. Parcels are designated as highway commercial, light industrial and R&D, and industrial space.

Windfall Farms: Paso Robles

This is a 720-acre thoroughbred breeding farm, where \$25 million in capital improvements have been made. Improvements include paved roads, water wells and irrigation, stables, houses, additional buildings and a race track. In 2012, 76 parcels will be placed on the market. Limoneira has invested in a new two-member Windfall Farm LLC, which owns and manages this property. The company receives above-average returns on its investment and will participate in future profits.

Centennial Square, Pacific Crest Terraces, Sevilla, East Ridge: Santa Maria

Limoneira is an investor in these prime development parcels, which have a combined asset value of \$34 million. Limoneira is providing a bridge loan to the developer for these parcels in exchange for an above-market interest rate and a profit participation in the projects.

New Limoneira Solar Orchard: Santa Paula

The new solar orchard is in partnership with P2 Perpetual Power and will produce 1 megawatt of clean energy for powering the company's processing plants. The project is designed to meet strict LEED (Leadership in Energy and Environmental Design) standards.

UCSB Donald Bren School of Environmental Science and Management

Limoneira has entered a partnership with the Bren School, whose mission is to play a leading role in researching environmental issues, identifying and solving environmental problems and training research scientists and environmental management professionals. The partnership will develop ways to incorporate environmentally sound practices into the new Santa Paula East Area I community development.

Paradise Valley, Arizona

Limoneira has entered a partnership with Bellagio Builders in Paradise Valley to construct 10 luxury homes over a five-year period. This agreement provides Limoneira with above-market returns on capital and profit participation.

Consultants' Corner: Intensified public relations combats sluggish economy

By Keith Jajko

There's an old saying in the public relations industry: When there are cutbacks, the first thing to go is PR.

Today it's not necessarily true.

The economy in and around Ventura County is not as vigorous as most businesses prefer. However, many local businesses understand the need to plan carefully through the downturn.

An excellent article in the *Ventura County Star* on May 27 by staff writer Allison Bruce, noted local business leaders saying, "Businesses have to be ready for when the economy turns around."

That's certainly a challenge, especially for those that couldn't build a reserve during good times.

But there are companies in Ventura County sticking with consulting services for a variety of reasons, whether to supplement advertising and business opportunities, explore public affairs options or tap experts in human resources to manage personnel.

Some companies see the current economy as an opportunity – to show off their smarts and work to claim more market share in their industry.

That's not easy with fewer people. That's where consultants come in.

I am aware of companies that in the past year have not dismissed public relations for budgetary reasons. Contrary, they have intensified their emphasis on public relations and use of consultants.

Companies are increasing the reach of their messages, disseminating information to more and different media outlets, tapping community forums, engaging in more business networking. They are trying new things.

Some are learning that with fewer employees, those who remain do more and more. Stress levels increase, morale lowers and burnout looms.

Consultants are being tapped to lighten the load. They are being asked to perform duties that in the past might not have been considered part of their domain.

Companies are learning how to better apply consulting services.

A down economy presents challenges. But it also provides opportunities – for those smart enough to pursue them.

Keith Jajko has been a public relations and public affairs consultant in Ventura County since 2001. Previously, he was a news reporter and editor, and later he served as an aide to Supervisor Judy Mikels and Assemblyman Tony Strickland. He can be reached at (805) 404-4367.



Home run PR ideas

In a challenging economy, companies should remember to pursue public relations to boost business and position themselves for a future recovery. Here are some simple and cost-effective public relations tactics that can prove worthwhile:

- Write and distribute to local media outlets at least one media release a month. Releases can be brief, three or four paragraphs, and can be e-mailed or faxed. An employee promotion media release, for example, can get your company's name out there and get recognition for your valued employee.
- Trends you see in your industry can be worthy of a media story. If you see a fascinating trend, call a local reporter and explain it.
- Host a social event or seminar. If you are a member of a chamber of commerce, look into hosting a mixer. Or think about services you provide and plan a seminar or presentation.
- Organize a contest or survey and possibly direct responses to your Web site.
- Scan the news for headlines that relate to your business and, when appropriate, write and submit a letter to the editor or an opinion piece.
- Monitor local newspapers' calendar listings. Think about how to arrange an event that can get listed for free in a specific section.
- Get involved with local special events. Get a booth at a trade show, or sponsor or co-sponsor a local nonprofit event. Local events often offer signage or advertising in programs as part of the package.
- Call a local reporter or editor and arrange a meeting, say a lunch or breakfast. Just getting to know them could be beneficial long-term.
- Get involved with a local government program, if your business or services can be applied. If your city arranges the cleanup of a local waterway, donate plastic bags, or see if your employees can volunteer time to help. Often sponsors get listed in printed materials that go to participants or even citywide.
- Volunteer yourself or an employee to serve local or regional advisory boards. Think of it as a way to network, meet more and more people, and brand your business name.

Fillmore: A small city growing its future

By Bill Bartels

"Fostering a thriving small-town atmosphere in which civic pride, personal well-being and a balanced economy are nurtured and protected." –Fillmore's vision statement

Established in 1888 and incorporated in 1914, the city of Fillmore has grown from a row of services along the railroad to a small city of 15,000. Though holding to its small-town history and quality of life, Fillmore, like every local town, is currently experiencing positive and negative impact from the economy. Not to dwell on the negative, Fillmore is a city on the move toward positive change.

Beyond the larger economic downturn, some of the more subtle changes in the economy are visible along the Highway 126 corridor that serves as the main artery. Citrus orchards have given way to row-crops, to avocados and nursery stock, and to a type of agriculture that can adapt quickly to the global market. Though still tied to agricultural roots, the present and future are shaped by a world economy.

While conscious of the larger economic influences, Fillmore's leaders recognize that quality of life is wholly a local experience. Accordingly, Fillmore's

investment priorities are to expand local service and job opportunities.

Reflecting these priorities, the town's central business district offers two blocks of diverse retail and professional services. New senior housing opportunities in this district assure a quality of life where residents can walk to downtown and enjoy its amenities. Getting supplies, going to a doctor and having access to nearby restaurants are all services that have been realized in this area.

Helping to support downtown economic vitality, the city's partnership with the Fillmore and Western Railroad has created a destination stop for tourism that also utilizes the services and amenities of the downtown community.

To spur its economic growth, the city recently removed blighted buildings and encouraged new construction on the Highway 126 corridor and throughout town. Along the 126 corridor, these new businesses enable locals and those passing through to access an increasing number of options for food, supplies and services.

City leaders have made it a priority to actively

Please see Bartels on 8

Citrus orchards have given way to row-crops, to avocados and nursery stock, and to a type of agriculture that can adapt quickly to the global market.

Disaster preparedness saves lives

By Chuck Smith

When neighbors work together to achieve a common goal of being better prepared for disasters, everyone benefits.

Safety officials state that in a major disaster, you may be on your own for "days...or longer" before outside help arrives. Only 6 percent of people are rescued by first responders; 94 percent are rescued by friends and neighbors.

While each community in Ventura County has a disaster preparedness plan, it's important for neighborhoods to have a supplemental plan. Start by getting to know your neighbors, which can help reduce crime in your neighborhood and provide a safety net in case a disaster strikes. Neighborhoods can participate in "New Vitality," a program by Neighborhood Safety Net, a nonprofit organization helping neighborhoods in Ventura and Los Angeles counties prepare for disasters.

The program helps strengthen and educate communities as residents get to know their neighbors better. When you're relaxed, comfortable and communicating with your neighbors, you'll help reduce crime in the area, and if disaster strikes while you're away, you know your neighbors will check on your family and home.

"New Vitality" helps neighborhoods create a sensible and sustainable plan. With the plan, you develop co-action and cooperation, a road map for completing necessary tasks to successfully launch the program and a commitment from other volunteers to keep it going. You will also learn how your neighborhood fits into the citywide disaster response and recovery infrastructure. It does take some work, but it's worthwhile.

"Green Genie" is another Neighborhood Safety Net program. It's a neighborhood club that teaches you to increase cash flow, reduce expenses and be kinder to the environment.

When you are prepared as a neighborhood, several other positive things happen: If you have a business, and disaster hits during business hours, you can do what's needed to secure your livelihood, knowing your neighbors will check on your family and home; if you are a first responder, or in a job crucial to dealing with the disaster, the same thing applies.

By being prepared, your neighborhood team can spring into immediate action, and save lives and property.

Chuck Smith is in charge of deployment development for Neighborhood Safety Net. For more information, visit www.preparedandreadyclub.com, or contact Smith at (805) 302-9582 or chuck.smith@neighborhoodsafety.net.

Oaktree Bakery and Café branches out

The next time you're in Ojai and you stop in to eat at the Oaktree Bakery and Café, you'll be able to stay for dinner. Thanks to a loan Karl Tapia received through the help of EDC-VC, he was able to extend his café's hours.



Karl Tapia shows off Oaktree Bakery and Café's inviting patio.

It all started when Tapia, a classically trained chef and pastry chef, opened a small drive-thru coffee bakery in Ojai about five years ago. He wanted to expand his menu, so in February 2007 he opened the Oaktree Bakery and Café, where he has been serving breakfast and lunch. He is very excited that he is now able to serve his patrons dinner.

"The EDC-VC really goes above and beyond when helping you," Tapia said. "You can have all the experience in the world, be the best chef in the world, but if you don't have the business end, the business knowledge, your business can fail. They provided me with that knowledge when they helped me with my business proposal as well as with funding."

EDC-VC referred Tapia to California Coastal, a state chartered Financial Development Corporation, which provided him with a micro-loan. The loan enabled Tapia to hire more employees to help with the new dinner service, purchase new equipment and new patio furniture, and obtain a beer and wine license.

Tapia's new dinner menu parallels his lunch menu, with the addition of more pasta dishes. He serves Northern Italian-style fare, with Tuscan-style pizzas, sandwiches and lots of pasta, as well as plenty of pastries. According to Tapia, fresh ingredients help make his menu the best it can be. EDC-VC has helped him keep his focus on what he loves most, which is serving people good, quality food.

"I believe in quality – always quality ingredients as opposed to quantity," Tapia said. "I feel that I received quality service from the EDC-VC when they helped me."



Owner Karl Tapia enjoys frosting cupcakes at Oaktree Bakery and Café.

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BARTELS

continued from 6

work to establish a new business park on the 126 corridor to create jobs and balance the city's economy. Now in the planning phase, but with approvals already from local and regional oversight boards, this progressive business park, carefully coordinated with Fillmore's traffic and land use priorities, will provide space for new companies to launch and for successful ones to relocate or expand.

As a community, Fillmore continues to support new housing and retail opportunities. Including a diversity of living and working arrangements, Fillmore has apartments, single

family residential, mixed use residential/retail and office/retail either under construction, nearing completion or open for business. Residents and business owners will be greeted within the next year by the opening of a new park and reopening and improvements to the city's community swimming pool.

While the local, state and national economies continue to experience significant turmoil, Fillmore is finding ways to adapt and invest locally to preserve and advance quality of life.

Opportunities to participate in this era of Fillmore abound. Fillmore is open for business.

Bill Bartels, deputy city manager, can be reached at (805) 524-1500 ext. 227 or bbartels@ci.fillmore.ca.us. Information is also available on the city's Web site at <http://www.fillmoreca.com>.



WATKINS

continued from 1

issues will continue to be a drag on California's economy, but a stronger United States economy implies a stronger California economy. At this point, the jury is out on if California will have its own recession.

Ventura County has its own issues with Amgen and Countrywide. While these two companies' problems will impact reported gross product, it will have less impact than one might expect on many Ventura County businesses. Part of this is because of their location near the county's border with Los Angeles County. That means Los Angeles County will take part of the hit. Also, these companies appear to have relatively limited interaction with other Ventura County firms.

The housing markets appear to be approaching a bottom in Ventura County, but we don't expect an immediate rebound. More likely, things will pick up slowly. Certainly new construction would

be delayed. Developers would first need to be convinced that a turnaround was in progress. Then it will take awhile to get projects restarted. It will take even longer to start a new project.

Ventura County has some strengths, such as the Navy being a solid source of economic activity. Tourism should do very well with the weak dollar and high fuel prices, as people substitute local trips for more distant vacations. There are even signs that the Amgen issues are causing spinoffs, which have previously been curiously absent.

So Ventura County's economy will be slow in coming months, but it won't feel quite as bad to most businesses as the summary statistics would indicate.

Bill Watkins, Ph.D., has been the director of the Economic Forecast Project at UCSB since January 2000. Immediately prior to joining the staff at the Economic Forecast Project, Dr. Watkins was an economist at the Board of Governors of the Federal Reserve System in Washington DC, where he performed research in the Banking Analysis Section of the Monetary Affairs Division.

STENSLIE

continued from 1

Turning to innovation and survival in tough times, you can sample from several local strategies. The city of Fillmore assures continued small-town quality of life by investing in housing and business growth, creating jobs while investing in services and parks and other amenities.

Also in our own Heritage Valley, the Limoneira Company of Santa Paula excels at business diversity and innovation, while, like Fillmore, remaining true to its agricultural history and purpose, investing in local quality of life for its workers and residents.

City National Bank – with Limoneira, an important business addition to our EDC-VC board of directors – also finds balance by keeping an eye both on international markets and local investment.

For taking action toward the next level of prosperity, John Dilts, founder and president of Maverick Angels, continues the theme of opportunities in the innovation economy, specifically through investment and support of entrepreneurship, which we introduced last quarter in articles by the Council on Competitiveness and councilman Ed Summers from the city of Ventura.

Creating high-wage jobs that pay self-sufficiency wages won't happen by accident. They will be facilitated by "creating an entrepreneurial ecosystem" in Ventura County, one that delivers broad-scale support and capital, catapulting ideas to market, creating wealth and new jobs aligned with opportunities in the global economy. Dilts makes practical sense of complex angel and venture capital issues that everyone – from the neophyte to the expert – will find intriguing.

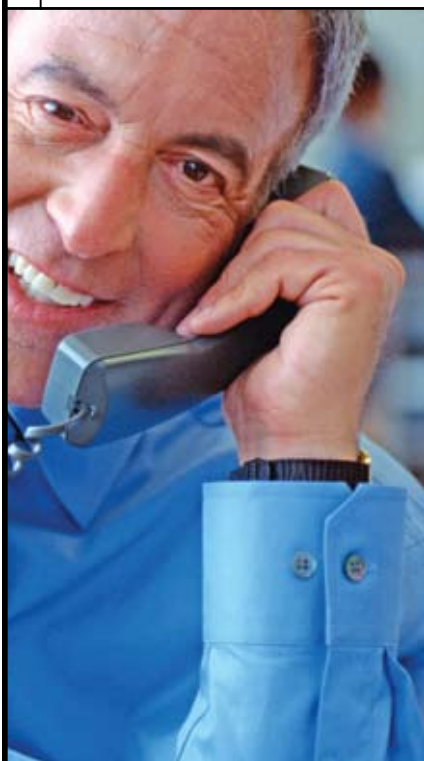
Our chairman, Dave White, Jr., sums it up best by pointing to the investments we make as a regional economic development organization. At EDC-VC we embrace our role and extol the virtues of a strong Ventura County economy, organizing and delivering services to sustain entrepreneurial and small business growth, seeking collaborations that contribute to economic prosperity for all our residents.

To be sure, we are not blind to the miseries of the rising price of gas, uncertain housing markets and tight credit, but we always have our eyes wide open for pathways to a sustainable Ventura County economy.

We look forward to exploring those pathways with all of you.

911 for Business

WHEN YOUR BUSINESS TAKES A HIT, CALL US.



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EDC-VC loan programs open doors

EDC-VC is a community-based lender and operates three separate loan funds that are available to Ventura County businesses.

The EDC-VC manages a disaster-recovery loan fund, soon to be converted to countywide general lending. With loans ranging from \$20,000 to more than \$200,000, EDC-VC assists local businesses to ensure they thrive in a competitive economy.

The EDC-VC Revolving Loan Fund is also offered to help businesses countywide create and retain jobs in Ventura County. Targeted to the key industries of agriculture, high technology, biomedical, plastics, environmental and metals/machinery, financing is available for the financing

of fixed assets, working capital, leasehold improvements and debt restructuring. Loans are from \$25,000 to \$250,000, with a maximum loan term of 84 months.

The EDC-VC also works closely with the City of Ventura's Business Assistance Program to provide funding for businesses located within the City of Ventura. General loan funds for code compliance and building rehabilitation are also available.

All of these programs are aimed at assisting business owners overcome some of the hurdles to successful entrepreneurship.

For more information about the EDC-VC's loan program, please contact Joe Palmer at Joe.Palmer@edc-vc.com or 805-384-1800 x22.