

INTERNATIONAL WOMEN IN ENGINEERING DAY



CONTRIBUTED PHOTO

Lizzie Helsel of Rettew Associates: Every day, providing for clean water and the removal of wastewater.

BUILDING OUR REGION AND A PATH FOR OTHERS

By BRIAN PEDERSEN
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Whether it's their desire to protect the environment, explore and understand complex electrical systems or help businesses become more efficient, women engineers all share a love for the industry and willingness

to make a positive effect locally and beyond.

And that includes encouraging and inspiring girls and other women to become engineers.

This Saturday, June 23, is International Women in Engineering Day, when women engineers are recognized for

work that directly improves people's lives and has great social influence.

Through critical thinking and problem-solving skills, they help to make buildings run more efficiently, cleanse water and air, and build structures such

please see **WOMEN**, page 16

Teaching enterprise to our next gen

By MELINDA RIZZO
Special for Lehigh Valley Business

Pennsylvania Free Enterprise Week isn't your ordinary summer camp.

Next month, the immersion experience aimed at teaching business to young people – from the Greater Lehigh Valley and throughout Pennsylvania – will mark its 40th year.

An extraordinary alignment – part preview to college and campus life, part entrepreneurial incubator – means students spend an intensive week learning the complexity of running and marketing a business.

"I had an interest in business, and I got the opportunity for an immersion experience," said Jeremy Raichle, a PFEW alum and executive-on-loan mentor at the annual camp held at two colleges in Williamsport.

A vice president of commercial banking for Wells Fargo in Baltimore, Raichle graduated from William Tennent High School in Warminster. Twelve years ago, PFEW

please see **TEACHING**, page 8

PENNSYLVANIA FREE ENTERPRISE WEEK

■ **What:** Weeklong camp to give attendees a glimpse into what it takes to run a business. It also offers a preview of college life.

■ **Where:** Lycoming College and Pennsylvania College of Technology, both in Williamsport.

■ **When:** July 1 through Aug. 4, in weekly intervals.

■ **Who:** Rising high school juniors and seniors.

■ **Information:** www.pfew.org. (Applications will be accepted until seats are filled. Applications must have a letter from the school or a recommendation from a teacher or school counselor.)



BANKING & TURNAROUND MANAGEMENT: Pa. takes a hard look at fintech firms | Back to basics and empower your team | Driving value in a turnaround **Pages 9-15**

HOT HEALTH CARE TOPICS, ONE MUST-SEE SYMPOSIUM

Opioids in the workplace. Total employee physical and mental health. Patient data management and security. These and other newsy topics are on the agenda of health care pros and experts who will speak at Lehigh Valley Business' annual Health Care Symposium on Aug. 2 at DeSales University. For more information or to register for this breakfast event, visit www.lvb.com/events and see our announcement on **Page 24**.

**HealthCare
Symposium 2018**
A PROGRAM OF LEHIGH VALLEY BUSINESS

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Beer, music, inclusion: Musikfest and a Bethlehem revival

By **CHRISTOPHER HOLLAND**
cholland@lvb.com

After more than three decades of culminating innovative strategies to support the transition of Bethlehem from a steel industry town to a vibrant arts community, ArtsQuest founder Jeff Parks shares his stories in his first book, "Stronger Than Steel: Forging a Rust Belt Renaissance," which publishes this week.

Written in the first person, Parks covers topics ranging from tactics and strategies that worked well in Bethlehem in the 1980s through the early 21st century. He weaves the tale of many prominent figures in Bethlehem throughout its history and how their legacies created the inclusive, culturally vibrant city it is today.

"I wrote this book for two reasons," Parks said. "The first was to document what's happened in Bethlehem since 1980 ... The second was to add to the national conversation about strategies that can be used to affect revitalization in post-industrial communities."

Parks said that the arts have a significant value in terms of building social capital in a community, branding a community and making a community a desirable place to live.

"Those are the kinds of things that I wanted to emphasize, to the extent that any other community can adopt some of these strategies," he said.



Author and Musikfest founder Jeffrey Parks on the third floor balcony at the ArtsQuest Center at SteelStacks in Bethlehem. His book, 'Stronger Than Steel,' explores his vision and the journey to create a music festival and, ultimately, help to reawaken Bethlehem.

PHOTO/CHRISTOPHER HOLLAND

GIVING CREDIT

The book details census figures to highlight the recent journey of the city, which lost thousands of jobs when its largest employer, Bethlehem Steel, started eliminating positions in the 1970s and '80s, and eventually ceased operations in the '90s.

Today, Bethlehem has the highest median household income and lowest poverty rate among Pennsylvania cities

and continues to attract young, educated residents, according to Parks.

He attributes much of the success of the community to the accessible arts and cultural programs in the city, which is home to nearly 75,000 people.

Parks, of course, founded Musikfest, an annual summer economic boon for Bethlehem and the region, a massive success that triggered even more arts and

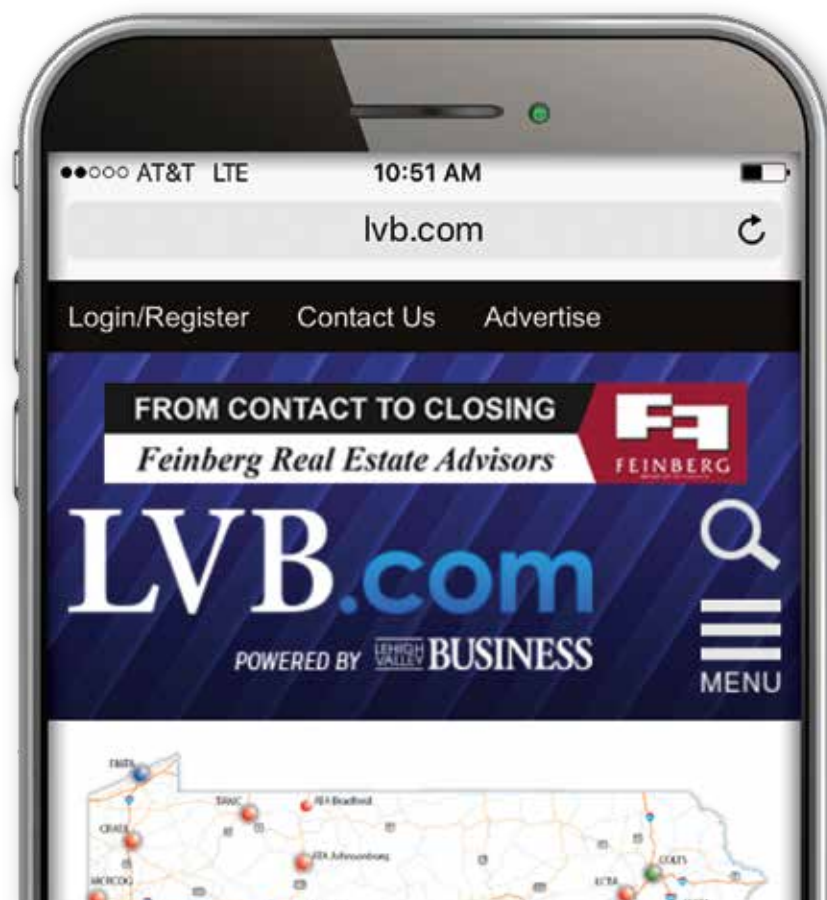
cultural events and venues – all under the umbrella of ArtsQuest, a nonprofit organization.

COMING TOGETHER

The second part of the book highlights the revitalization of the city and how the Lehigh Valley came together as a region for economic development, tourism,

please see **PARKS**, page 5

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On life, news, business, sports, pop culture, Pennsylvania and more.

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An ode to perhaps the perfect sport to play

Decades ago, several Penn State students approached the authorities on campus and asked to use one of the university's gyms for a proposed street hockey league.

Surprisingly – as it was a time of distrust between administrators and us – we received permission to use the year-old Intramural Building, its new hardwood floors be damned.

The organizers, of which I had a limited role, then formed the league, which had about eight or 10 teams.

The top team in this floor hockey league, we thought, was ours. We were stacked with players from neighborhood teams in southeastern Pennsylvania, back when street hockey was soaring in popularity thanks to the success of the Philadelphia Flyers.

We rolled through the first six or seven opponents and then faced a team from the Boston area.

That's when we realized that Pennsylvania hockey was mush and rudimentary when compared to rock-solid and progressive New England hockey.

Those Boston guys were doing stuff with the puck and making plays none of us had even thought about. The final was something like 10-1, as we glumly fathomed our



PHOTO/STREETGOALIE99

Street hockey: Teamwork, physicality, skill and endurance.

state's low stature in the world of hockey, regardless if it's played on the floor, street or ice.

NO ICE, NO NEED TO BE NICE

But the league itself was a hit, and I think it carried on for at least several years after I graduated from Happy Valley.

It was a success because of the popularity of the Flyers and, later, the Pittsburgh Penguins. And it was a success because you didn't need an ice rink and because it was a fun game to play.

Sure, you needed some skills, and you also needed to be physical, as there was plenty of

hard checking, as well as fights. You know, the kind of stuff that testosterone-filled and adrenaline-triggered folks in their early 20s thrive on.

LIFELONG LOVE

I loved the sport so much that for about 20 years after college, I kept a street hockey stick in the trunk of my car in the event I stumbled across a game.

I think it happened twice. One time, I just drove on by because I was working. The other time, I stopped, fetched my stick and talked my way into playing a couple of shifts.

Street hockey in many ways is the perfect combination of skill, physicality, teamwork and running/endurance.

Now, where did I stash that old hockey stick?

The above was excerpted from a Lehigh Valley Business blog. Visit www.LVB.com to read and comment on all of our blogs.

BRIEFS

These news briefs originally appeared in LVB.com's Daily News email or as breaking news. Sign up at LVB.com.

\$80M expansion begins at St. Luke's Anderson Campus

As earth movers rumbled and construction vehicles beeped, site preparation was the backdrop for a ceremonial groundbreaking for the Women and Babies Pavilion at St. Luke's University Health Network's Anderson Campus.

The estimated \$80 million expansion on the 500-acre property in Bethlehem Township is expected to generate about 1,000 permanent jobs when it is complete in January 2020 and provide up to 350 construction jobs the next two years.

In addition to the newest network OB/GYN facility, the new building will include a labor and delivery unit and an expanded graduate medical education program.

The Women and Babies Pavilion will include a 32-room post-partum unit, 16-bassinets nurseries, 19 semi-private and eight private neonatal intensive care rooms, a Level III NICU unit, labor and delivery unit and a 36-bed medical/surgical unit.

Yuengling buys naming rights for sports arena in Florida

Pottsville-based brewer D.G. Yuengling

& Son Inc. has reached an agreement with Tampa Bay Entertainment Properties LLC and Sun Dome Inc. for the naming rights of the Sun Dome on the University of South Florida's campus in Tampa, Fla., where the company has brewing operations.

The name change from Sun Dome to Yuengling Center takes effect July 1 for the 10-year contract. Tampa Bay Entertainment Properties was the agent for the university.

A Division I university in the American Athletic Conference, the University of South Florida plays men's and women's basketball and women's volleyball in the arena. The multipurpose arena holds 10,500 people and hosts hundreds of events a year.

The Yuengling Center name will replace all Sun Dome names in and on the facility, on campus and on all local signage.

Yuengling's Tampa brewery is about a mile from campus.

Financial terms of the deal were not disclosed. It is believed to be the first time Yuengling has sponsored the naming rights to a large sports facility.

Developer gets extension on plan to build 33-story tower

Two years after the Allentown Planning Commission approved a plan for a 33-story tower in the downtown it gave the project's developer more time to build it.

The commission extended approval through July 2019, said Bruce Loch, developer of Landmark Tower.

He has not started construction on the \$70 million 220,000-square-foot-building, which would go up at the corner of Ninth and Walnut streets.

The site is within the Neighborhood Improvement Zone, a lucrative tax incentive for tenants that allows for reduced rental rates and has fueled more than \$1 billion in construction of new buildings and renovations of existing ones.

Plans call for two floors of retail, 24 floors of offices, seven floors of condominiums and access to a parking deck. W2A Design Group of Allentown is the architect.

At about 430 feet, Landmark Tower would be the Lehigh Valley's tallest, topping Martin Tower in Bethlehem (330 feet) and the PPL Corp.'s building (322 feet) in Allentown.

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PARKS

continued from page 3

transportation and planning, as well as how Bethlehem embraced regionalization.

Parks details his firsthand experiences of how Musikfest came to fruition and grew over the years to become the nation's largest free-admission music festival.

"What I tried to include very specifically [in the book] is the culture that was established by the early Moravian settlers [in Bethlehem]," Parks said.

MORAVIAN VALUES

Parks said that when Musikfest was created, it reflected the values and the culture that were instilled, beginning with the Moravians.

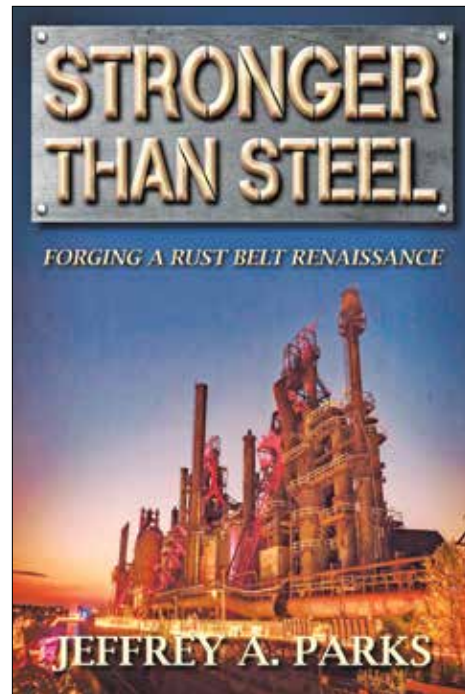
"One of those things was inclusion," Parks said. "Moravians were inclusive. ... They didn't view race as anything other than being human, they worshipped music and also drank alcoholic beverages.

"So, beer, music and inclusion was the formula that created not just Musikfest, but the things that followed it."

BEHIND THE SCENES

The book goes on to talk about how ArtsQuest – formerly known as Bethlehem Musikfest Association – expanded and added the Christkindlmarkt holiday marketplace and the Banana Factory arts center.

The book concludes with chapters devoted to the story of the redevelopment of the Bethlehem Steel plant, which was the largest brownfield project in the United States in 2001.



CONTRIBUTED

'Stronger Than Steel' retails for \$19.50 in paperback, with e-book versions priced at \$9.99.

Parks said the book is full of behind-the-scenes stories of how 1,800 acres of industrial land became three successful enterprises: an industrial park, destination casino and the regional arts and culture campus SteelStacks, now home to ArtsQuest.

The 10-acre SteelStacks campus, which was listed in 2014 on the National Trust for Historic Preservation's list of 11 Most Endangered Historic Places, annually draws more than 1 million visitors from 45 states for concerts, festivals, events and other arts programming.

NEW BOOK LABEL

When Parks looked into publishing the book, he explored options and decided to self-publish under his own, newly created label, Rocky Rapids.

"There are so many publishing companies out there that it took me forever to come up with a name," said Parks, who handed over the reins to ArtsQuest to Kassie Hilgert at the start of 2015.

He said he had one day to come up with the name and he wanted a regional name. He started to recite part of the Lehigh University alma mater – "Where the Lehigh's rocky rapids rush from out the west."

"The symbol [for his publishing company] is a canoe on the Lehigh River with the steel plant behind it," said Parks, a Lehigh alumnus.

BOOK SIGNINGS

The book retails for \$19.50 in paperback and \$9.99 for Kindle and Nook e-book editions.

It can be purchased at the ArtsQuest Center at SteelStacks, which will offer signed copies, as well as other local bookstores and online retailers such as Amazon and Barnes & Noble.

On Friday, June 22, from 5-6:30 p.m., Parks will do a reading and book signing in the Blast Furnace Room of the ArtsQuest Center. The next afternoon, he will sign books at Barnes & Noble at the Promenade Shops at Saucon Valley in Upper Saucon Township.

He also will be signing and selling copies during the 10 days of Musikfest in Bethlehem, Aug. 3-12.

LEHIGH VALLEY BUSINESS

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Contractor ordinances a barrier to healthy competition

Responsible contractor ordinances long have been misrepresented as an instrument to ensure counties and municipalities have qualified, safe and efficient



Joe Perpiglia

companies working on their projects.

But RCOs simply are a barrier constructed to shrink the contractor pool and limit competition on public works projects.

A most recent example is an ordinance in Northampton County, Ordinance

639. This ordinance, which goes into effect June 20, calls for the utilization of a Class A apprenticeship program, as defined by the county, for projects with the county valued at more than \$250,000.

"Class A" apprenticeship has been perpetuated to have the appearance of being "best in class."

But, simply put, there is no official Class A apprenticeship program designation. Apprenticeship programs are registered and approved by the state and federal Departments of Labor – or they are not.

If you look at the Northampton County example (Section 11), graduation requirements are cited:

"Firm participates in a Class A appren-

It is now time to develop standardized policies based on input from the business community and the entire construction industry.

ticeship program for the past three years [sic] at a minimum, for each separate trade or classification in which it employs craft employees and shall continue to participate in such program or programs for the duration of the project.

"This apprenticeship requirement assures that workers in each trade or craft employed are graduates of an apprenticeship and training program in each trade or craft in which their services are utilized, which has been in continuous existence for no fewer than (5) years prior to the

commencement of the subject project."

FIRMS ARE EXCLUDED

What about new companies under three years old, with new ideas and innovations and participating in a registered program?

Under the above requirement, they are excluded.

Long-standing companies who currently do work, but who have long since graduated their apprentices, also would be excluded.

A vibrant business community thrives on competition on a level playing field, while RCOs such as the one cited here – and oth-

ers like it – are a continuation of antiquated policies and a method to carve out monopolies for a small percentage of the workforce.

STANDARDIZED POLICIES NEEDED

What is the solution?

It is now time to develop standardized policies based on input from the business community and the entire construction industry to eliminate divisions and give our communities and taxpayers projects that are completed for the best price and constructed by the safest, most innovated contractors available.

Associated Builders and Contractors long has been open to this philosophy with the hope that all segments of the industry work together. With all of the development in the Lehigh Valley, never has that been more important than now.

Joe Perpiglia is president and CEO of the Associated Builders and Contractors Eastern Pennsylvania Chapter (www.abceastpa.org), Hanover Township, Lehigh County, and East Norriton, which represents more than 14,000 merit construction employees who work for nearly 450 member companies. Founded on the merit shop philosophy, ABC nationally is comprised of 70 chapters representing nearly 21,000 construction and construction-related firms with nearly 2 million employees. He can be reached at info@abceastpa.org or 610-821-9686 and 610-279-6666.

TAKING STOCK: Dealing with a sinner or a stock that's a winner

Dear Mr. Berko: I made the mistake of writing a \$198 check to Weiss Research for Larry Edelson's stock market advice. Weiss promised to return my money



Malcolm Berko

if I wasn't satisfied, but the publisher won't respond to my requests for a refund. I can't find a workable email address for Weiss Research or Martin Weiss. Please help me.

Secondly, my stockbroker recommended Granite

Point Mortgage Trust, which is a real estate investment trust. He thinks it's a good income stock paying 9 percent and says the dividend will increase again this year. I told my broker that you said that when interest rates go up, bonds and income stocks go down in price. He said that you are right but this is a special situation because when rates go up, this REIT's dividend also rises. If this is so, I'll invest \$10,000. Please explain this to me. – CT, Wilmington, N.C.

Dear CT: I've looked and I've checked. And I've rechecked and I've inquired.

But apparently, I didn't do it well enough, because I can't find one workable email address for publisher Martin Weiss, whose innumerable financial publications litter sewer floors like losing ticket stubs at a racetrack.

I called Weiss Research's Florida office and was put on hold for more than 10 minutes three times and then gave up.

FAIRY TALES

The Weiss people are extraordinarily successful, marketing various dazzling financial publications, the advice from which (my opinion) is extraordinarily abominable.

Go to Google, and type in "Weiss Research." Then click around and glimpse the comments. It won't take you long to feel unclean.

You'll also see that despite the money-back promises, lots of people haven't gotten their money back. And most should, because the many publications I've read haven't been worth a bucket of river mud to me.

Stay away from anything that has to do with Weiss Research or any Weiss co-conspirators. Their market comments and claims read like magnificent fairy tales.

TIED TO LONDON RATE

Founded in 2015, Granite Point Mortgage Trust (GPMT-\$18.36) came public in June 2017 at \$19.50 a share and was then promptly listed on the New York Stock Exchange; one could probably list a pregnant camel on today's Big Board.

GPMT originates, invests in and manages senior floating-rate commercial mortgage loans, plus other debt and debt-like commercial and real estate investments in the United States.

As iterated in its 2017 annual report, GPMT's investment portfolio includes 61

commercial real estate debt investments, totaling \$2.4 billion.

A tad more than 98 percent of GPMT's well-managed, high-quality portfolio is composed of floating-rate loans tied to Libor. The London Interbank Offered Rate is the benchmark interest rate that many of the world's leading banks stick one another with for short-term loans.

POSSIBLE \$1.61 DIVIDEND

In October, Libor was 1.79067 percent; today it's 2.29521 percent, an increase of 50 basis points. Such an increase in Libor translates to an almost 9-cent increase in GPMT's dividend.

As you can see, when interest rates rise, so will the rates on GPMT's commercial portfolio, translating to higher shareholder dividends.

Remember that REITs must pay out 90 percent of their income. The current \$1.52 dividend, yielding 8.3 percent, could be raised to \$1.61 this year and pay a swell 9 percent.

Because GPMT's portfolio of floating-rate assets is larger than its floating-rate debt, net interest rate income should continue to benefit from the higher Libor.

SUPERB OUTLOOK

Resultantly, J.P. Morgan, Raymond James, Goldman Sachs, Citigroup and

Keefe, Bruyette & Woods have "buy" recommendations on GPMT.

These firms and GPMT's management believe that new investments in commercial real estate mortgages, increased leverage and a higher Libor will propel earnings growth this year.

And some brokerages believe that by this year's end, GPMT will be paying a quarterly dividend of 41 cents.

IT'S A GO

So, considering that there may be continued strong commercial transaction volumes, appreciation in the value of commercial properties, fewer companies offering commercial mortgage-backed securities coming public, and reduced competition from the banking industry, GPMT's market has strong demand and room to expand.

And new investments should continue to drive portfolio and revenue growth, plus higher dividend income.

Go for it.

Florida-based Malcolm Berko regularly dispenses financial advice. You may address questions to him at P.O. Box 8303, Largo, FL 33775 or by email at mjberko@yahoo.com. Creators Syndicate Inc.



Real estate investment trusts must pay out 90 percent of their income, which could mean a sizable dividend payout by Granite Point Mortgage Trust.

ILLUSTRATION/ATAVI

The buy or rent conundrum: Bottom line boon or swoon

To buy or rent – a common question among small-business owners and one with major implications for the bottom line.

Let's explore some of the common considerations for a business owner when making this important decision.



Jane Amato

■ COMPARING COSTS

If you are a new-business owner considering whether to buy or rent space, you might focus on the short term. Renting a business property carries the attractive prospect of initial cost

savings – the original cost to find space is typically less for leasing than for buying.

New-business owners' inclination to rent is a natural and understandable trend. Put simply, it provides flexibility by limiting the risk of a long-term investment in real estate while providing options for growth and expansion.

Despite this notion, it's still worthy to consider the implications of buying or renting on your business' future.

Whereas renting provides the ben-



PHOTO/DGL IMAGES

If you wish to modify your business' property in any sense, buying provides unrestricted liberty to do so. If you rent, it requires permission of the landlord.

efit of short-term savings, buying offers small-business owners long-term savings. Though buying has a higher initial cost, ultimately those who buy pay less in comparison to those who lease.

Property owners also reap the potential benefit of appreciation in the value of their asset.

Thoughts to consider when deciding whether to buy or rent for your business:

■ LONG-TERM AND SHORT-TERM COSTS

Renting may produce better results in terms of short-term costs, which can be practical for new-business owners finding their footing in the marketplace.

When renting, initial expenses generally

are limited to security deposit and the first month's rent. If you're in position to prioritize current cash flow, renting is practical and far simpler than scraping together the lump-sum purchase price or down payment with a mortgage.

If fortunate enough to consider the long haul, buying tends to ultimately be a stronger investment because it eliminates the necessity of a landlord – factoring out maintenance and utility costs.

Another aspect under this umbrella is potential value appreciation. Buying a property in an area where land values are expected to increase is a potential benefit of appreciation if you ever decide to sell. This is particularly beneficial if you are able to spot the trend before prices increase.

■ CONTROL OF THE PROPERTY

If you wish to modify your business' property in any sense – for example, it requires significant additions or renovations – buying provides unrestricted liberty to do so.

If you rent, making changes such as these requires your landlord's permission.

Conversely, if renovating isn't a priority and you do not want the responsibility of

please see **BUY**, page 15

Early and frank talks are vital in family business transition

According to Forbes magazine, 90 percent of businesses are owned or controlled by families.

Less than a third of family businesses survive the transition from first- to second-generation ownership, Forbes said, and another 50 percent don't survive the transition from second to third generation.



Paul Marrella

Think about the personal and financial ramifications of those statistics. It seems as if many failed businesses could have been

saved with proper planning.

Small-business owners want to keep their business in the family. So, think early about practical considerations that can assist with the business.

One disadvantage of a family business is the emotional impact, which is nearly unavoidable.

Children almost always are different than their parents. They do some things better, some worse.

Transferring and growing a business from one generation to the next poses huge challenges, as evidenced by the statistics noted.

Your goal should be to increase your odds of success. Spotting the issues and communicating openly are vital.

If you have business advisers (attorney, accountant, financial), they can best serve you in helping to understand what can go wrong and how to plan many years ahead.

That's what makes their experience so important.

■ What if family members are not suited for the business?

Business owners' objectivity can be their worst enemy. So often, children's skill sets and talents are not as strong as their parents believe them to be.

Playing "devil's advocate" and asking difficult question can be very helpful in planning the transition ahead of time.

Owners need to understand the importance of business acumen, and children need to understand they will have to continuously reinvent the business.

There are even examples that children are paid a salary to stay away from the family business.

■ Interested third parties

Many business owners have a "right-hand man" to rely on to help run the business.

Especially during the early stages of succession, these people can be invaluable as trainers and mentors. They can bridge the communication gap between parents and children, improving communications.

Repeatedly, this reduces the emotions among family members.

Up front and open communication between all parties is essential. The third party needs assurance of job security and the ultimate goals, while the younger generation needs to learn the business, preferably from the ground up.

Hopefully, this allows the successor to learn the ropes, in the hopes of preventing major problems before they occur.



PHOTO/PHOTOGRAPHY33

Owners need to understand the importance of business acumen, and their children need to understand they will have to continuously reinvent the business.

■ What if only one of the kids works in the business?

With very few exceptions, parents want to treat their children equally. If they give one child \$50, they feel an obligation to give all of the kids \$50.

How does this work with business succession? The answer: every family is different.

Some children buy the business at fair market value, while others pay with "sweat equity."

Theoretically, if the business is pur-

chased, the money stays in the older generation. Then, it ultimately passes to all the children equally.

Likewise, one of the children significantly enhances the business, which benefits the parents and, ultimately, their children beneficiaries.

This is an extremely personal matter for business owners, yet equally important. Once again, have upfront dialogue with the entire family to avoid hard feelings and unwelcome surprises.

In most cases, all of the children will benefit if the business flourishes.

Money is never a good reason to break up the family. Again, discussions up front and even creating the necessary documents and executing them increase the chance of success.

If you tackle your business succession problems early and work with external professionals, implementing solutions will make more sense and increase the probability of success.

You just need to go about it in a logical and frank manner. The easy decision or discussion rarely is the most valuable.

Paul Marrella is a wealth manager at Marrella Financial Group LLC in Wyomissing, public speaker and author of "What Now? The Widow's Guide to Financial Independence." He focuses on providing wealth management and retirement income solutions to successful families in southeastern Pennsylvania and can be reached at www.marrella.com or 610-655-9700.

TEACHING

continued from page 1

helped him focus and gave purpose to his education – a life changer.

“A common theme is leadership, drive and wanting to do something,” he said. “It was an important part of my life at a challenging time in my life.”

Operated by the Foundation for Free Enterprise Education in Erie, the camp is open to rising high school juniors and seniors with student costs offset by more than 700 companies, civic organizations and chambers of commerce, foundations and individual supporters.

Camp is held at Lycoming College and Pennsylvania College of Technology, both in Williamsport.

The cost is shared by donors and students, who contribute about \$285 to attend one week during sessions held July 1 through Aug. 4. Additional scholarships are possible.

MENTORING BY THE PROS

Scott Lee, PFEW vice president of marketing, said hands-on mentoring by business professionals and an evolving curriculum experience continue to grow the program. He credits this mix for the program’s longevity and success.

It was organized in 1978 and held its first camp in 1979 with about 50 students. Last year, PFEW had 2,100 students and, including this summer, will total 44,000 graduates since its inception.

“That is something special,” Lee said.

He said the beauty of PFEW camp is its inclusiveness, and that any student, regardless of interest area – from math to music, art to anthropology, science, economics or business – benefits from attending.

MARKETING EXPERIENCE

Within 24 hours of arrival, high school students are formed into “company” teams of about 18 to 20 members.

They elect a CEO and other key officials and begin an intensive weeklong journey.

Students are assigned an industry – anything from household appliances to tools to footwear, for example – and from



CONTRIBUTED PHOTO

An advertising presentation made by the campers, who are charged with developing a marketing campaign for a product.



CONTRIBUTED PHOTO

An adviser helps a student at the camp. Businesspeople volunteer to mentor and advise teams of students.

that category select a specific product to market.

“They elect officers, define a market, create TV and radio ads and print media, and create a [web] home page and social media [campaign],” Lee said.

TEAMWORK, ETHICS

Lee said the program exists because typically it’s not taught in high school.

Those who attend learn important life skills, too, such as how to get along with

those they don’t know. They learn leadership, teamwork and ethics.

They are required to create campaigns and make presentations to company “stockholders” at the end of the session.

PREP FOR COLLEGE

Garrett Schlosser, 17, of Upper Saucon Township attended PFEW last summer.

“It was preparation for college,” said Schlosser, who just completed his junior year at Southern Lehigh High School. “By the end of the week, you have such a real bond with the other students.”

He said he better understands the difficult decisions business owners and managers face every day because of the camp.

“Small decisions yielded big results, and every decision [has] impact,” he said. “I thought the small decisions would be easy, [but] it was crazy how a couple hundred dollars could make or break you.”

Schlosser and his team created a marketing plan for his team’s business simulation: an electric skateboard.

“We used the Pittsburgh skyline in our marketing,” he said.

TEACHING LEADERSHIP

Ben Ocamb, 18, of Quakertown Senior High School attended PFEW after completing his junior year last summer. He said the program was an eye opener.



CONTRIBUTED PHOTO

The devil is in the details: students work on a project.



CONTRIBUTED PHOTO

Team-building exercises help the campers to learn to work as a group.

“Leadership strategies and [being able to] adjust and get out of your comfort zone” were key takeaways from camp week, said Ocamb, who lives in Richland Township.

As Quakertown Student Council president, Ocamb understands the valuable role of leadership.

He’ll head to Rochester Institute of Technology in the fall to study industrial engineering and said PFEW helped him overcome the initial nerves hovering over his future freshman year at college.

“PFEW was one of the best experiences in high school,” Ocamb said.

ALSO FOR THE UNSETTLED

Lee said camp acceptance isn’t based on a minimum grade point average or SAT or other college entrance exam scores.

In fact, he said, it may best serve those who may be struggling in the classroom or are undecided about attending college.

“Many students who are not excelling currently would get the most out of the program,” Lee said.



CONTRIBUTED PHOTO

A banquet to celebrate success stories at the camp.



REVERSAL OF FORTUNE

Quickly get to the crux of the problem, create and communicate a plan of action – and empower your staff. **Page 12**

June 18, 2018 · www.LVB.com

Next week: Logistics & Warehousing

State to hold fintech firms to same standards as banks

By **JENNIFER TROXELL WOODWARD**
Special for Lehigh Valley Business

The Pennsylvania Department of Banking and Securities says it wants to protect consumers and businesses and is making sure that companies behind financial technology understand and follow the same rules and regulations imposed on traditional financial institutions.

DOBS and the banks want businesses that provide or deliver financial services to be licensed, to be aware of the laws pertaining to the service or product they offer and to adhere to the regulations and laws.

The idea is that it would avoid hurting or negatively affecting a consumer or business.

Banks want fintech companies to follow the same guidelines they have to follow when transmitting money, depositing or lending money and any other regulated financial service, said Robin Wiessmann, secretary of the Pennsylvania DOBS.

While there are no formal regulations



PHOTO/WAVEBREAK MEDIA

Bank representatives say they have established partnerships with fintech companies and that working with them is inevitable in a high-tech world.

or laws in place specifically for a fintech company, a fintech company that offers financial services in the marketplace has a legal and moral obligation to consumers

and businesses, she said.

Therefore, financial technology companies will be researched by DOBS, must be licensed and will be required to do busi-

ness responsibly and legally, Wiessmann said.

"The banks are concerned about fintech in the market. It is a disruptive force," she said. "Banks are required to work with financial technology companies, and we at the department have to dissect the [fintech] company's business model and perform outreach."



Knopp

AHEAD OF THE CURVE

Recently, DOBS brought aboard Tim Knopp as deputy secretary for nondepository institutions.

Knopp works with fintech companies such as mortgage originators, lenders, brokers, debt service companies and other entities that provide nonregulated financial services. These are companies that deliver their service through

please see **FINTECH**, page 10

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FOCUS ON BANKING & TURNAROUND MANAGEMENT

FINTECH

continued from page 9

e-commerce, online or other technological means.

"Historically, we used to have to chase down a company after it violated a law or hurt the consumer so [that] they understand the applicable laws and that they needed a license," Knopp said.

"We are trying to get ahead of it to hopefully reduce potential problems. We say, 'Here are the laws you need to follow,' and 'Here is how you get licensed.'"

PATH TO COMPLIANCE

Knopp said these so-called fintech companies usually are people working out-of-state or at a remote location.

Often, it's someone online with a technology background, perhaps someone creating and managing an app.

"They may not recognize that they are in the financial services industry and what laws pertain to this business they started," Knopp said, adding that it is his job to put fintech companies on the path to doing things lawfully.

PARTNERSHIPS

Bank representatives say that they have established partnerships with fintech companies and that working with them is inevitable in their industry's high-tech world.

Financial officials say they recognize

and support state regulators' efforts to level the playing field when it comes to the business of money. They say fintech competitors need to understand and obey the same laws in the financial services industry.

At Customers Bank in Berks County, president Richard Ehst said the Pennsylvania DOBS has every right to investigate fintech companies, make sure they are following the appropriate regulations and are licensed by DOBS.

"The Department of Banking is within its rights to want to understand the financial services being offered by fintech companies, to make sure consumers and businesses are being treated fairly and responsibly," Ehst said.



'The Department of Banking is within its rights to want to understand the financial services being offered by fintech companies, to make sure consumers and businesses are being treated fairly and responsibly.'

— Richard Ehst, Customers Bank



FILE PHOTO/AMY SPANGLER (CENTRAL PENN BUSINESS JOURNAL)

Robin Wiessmann, secretary of the Pennsylvania Department of Banking and Securities, says financial technology companies have a legal and moral obligation to consumers and businesses and must be licensed.

BROAD DEFINITION

Customers Bank, which has six branches in Pennsylvania, also runs BankMobile, a mobile banking service provider with 1.2 million followers.

Ehst said he does not see BankMobile as a traditional fintech company. He considers fintech to be a broad term, encompassing many services.

"Fintech is supported by private industry, mortgage banks, private equity firms and hedge funds," Ehst said.

Customers Bank is a big supporter of financial technology, and Ehst said many traditional banking institutions believe fintech companies have an "unfair advantage."

'WAKE UP, PEOPLE'

Ehst said fintech needs to be accepted as a way of doing business in a tech-savvy environment.

He said that many large banks are looking at acquiring fintech companies for the benefit of their business.

"To those that do not embrace it, I say, 'Wake up, people. This is where the market is going,'" he said. "Everyone needs to get on board in this fintech world and provide these capabilities in the future."

He added that he stands behind DOBS and its efforts to understand and regulate fintech.

ALIGNMENT WITH BANKS

In Souderton, Michael Keim, president of Univest Bank and Trust Co., said that he concurs with DOBS efforts to regulate fintech companies. The bank, which has a financial office in Lower Macungie Township, has worked with several fintech companies.

In Keim's experience, some fintechs promise to provide customers with a wide range of financial services.

"We work with these companies, and we have not had a problem partnering with them," but the services they deliver need to be in line with banks, Keim said.

"Whether they facilitate a single financial transaction or the totality of a transaction, they must be fair to the consumer," he said, and meet the same requirements as a regulated bank.

VITAL PROTECTION

Spokesman Alan Aldinger at PNC Bank Corp., which has locations throughout the Greater Lehigh Valley, said it is "fully supportive of attention and resources the Pennsylvania Department of Banking and Securities is focusing on this issue. It is critically important to protect our customers and our institutions."

Aldinger said PNC is a nationally chartered bank, working with national regulators on issues related to financial services technology.

He said consumers can expect to benefit from that attention given to fintech regulation.

\$50M INVESTMENT

At BB&T Corp., spokesman David White said the bank, which has locations throughout the Greater Lehigh Valley, is investing up to \$50 million in fintech services.

It intends to invest in and acquire fintech companies, explore expansion of the bank's digital services and partner with fintech companies to become more innovative, as well as enhance payment technologies.

BB&T has not offered specifics in regard to its intentions to extend its reach into fintech.

BLENDING OF THE INDUSTRIES

Michael Bailey, chief operating officer at The Neffs National Bank, based in North Whitehall Township, said Neffs operates under the direction of the federal Office of the Comptroller of the Currency. The agency oversees laws relating to national banks.

He said that he, too, has heard that large banks are acquiring fintech companies for in-house purposes.

"With the OCC taking a favorable view of fintech charters, a future blending of banking and fintech is more likely than not," Bailey said.

STAYING COMPETITIVE

At Univest, Keim said that no matter what way financial institutions look at it, fintech companies are competition and here for the long term.

Univest is prepared to invest in expanding its financial services technology, and that includes services that fall under the definition of fintech as well as back office technology.

"There are always going to be competitors out there," he said. "So as a bank, we need to make investment in financial technology and stay competitive in the marketplace."

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FOCUS ON BANKING & TURNAROUND MANAGEMENT

Get back to basics, create a vision and empower your team

By TOM GARRITY

Special for Lehigh Valley Business

Nearly every aspiring entrepreneur dreams about starting a company from scratch.



Garrity

Few dream of turning around a struggling business.

There are numerous causes of a struggling business, but the telltale sign is cash is scarce.

When businesses run out of cash, the options become very limited. No cash, no business.

But many businesses survive these crises every day, if they face the brutal facts and start to do something about it. To address a crisis in your business:

(1) Frame the problem – Quickly get to the heart of the key issues facing the business.

(2) Create a clear vision – Work with the organization to create a clear picture of where the company is heading.

(3) Empower the team that will do the work – Explicitly communicate that the team is free to do things its way. Then back that up by backing off. Avoid interfering and undermining individuals on the team. Instead, work to remove any constraints that get in their way.

This is about getting back to basics.

CASH IS KING

In the end, the outcomes of your efforts need to generate cash. Cash is the lifeblood of the business. Cash is every employee's job. Here are five areas to focus on to generate more cash:

- Shorten cycle times.
- Eliminate mistakes.
- Improve your business model.
- Bill on time and collect receivables when due.
- Reduce inventory.



ILLUSTRATION/PAKHNYUSHCHY

Keep it simple, not complicated.

And look for a quick win. That will lift everyone's spirit and put much-needed confidence in their tank as they move forward.

ward.

DISCONNECT

If a once-successful business is struggling, it's almost always a people-related

issue. Not financing, not capital – employees, management or owners.

Somewhere along the way, something broke, and now there's a disconnect between the owner's concept and what people did with that concept.

Or what the owner did with that concept. The problem may be entitlement, complacency, laziness or ego.

Eventually, between the reality of the marketplace and the company's ability to act within that reality, something fractured until it was too late.

SORT THROUGH THE CHAFF

Always start with people, because it's always about people. People make the daily decisions that influence the outcomes in your business.

The difficulty is sorting through all the agendas, defensiveness and embarrassment at all levels of the organization.

This is the time to confront the brutal facts, identify and solve problems and work as a team that can debate the issues – and walk away committed to what is agreed upon.

EVERYTHING ON THE TABLE

Sacred cows can be a big challenge when confronting a crisis.

As the business owner, your job is to make it safe that everything is up for discussion.

please see **BASICS**, page 13

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FOCUS ON BANKING & TURNAROUND MANAGEMENT

BASICS

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That doesn't mean everything will change, but at the very least, there can be some discussion around issues that normally are off limits. And that includes any shiny pennies, or new ideas, that you have been chasing that are simply distracting the business from executing on its core business.

WALK, LISTEN

Roll up your sleeves and participate in the company.

Be open. Talk to people. Show them you care.

Walk the 4C (four corners).

The idea is to be visible in your facility, listening to people, especially front-line people, who may have insights that could affect the turnaround.

REGAIN THEIR PRIDE

Don't immediately clean house. Sometimes, some employees need to go, but not everyone.

It's extremely important to maintain the talent that originally created the concept or brand; it is the company.

Give your people the opportunity to not only save their jobs but to regain their pride in their company and their work.

GROSS PROFIT MARGIN

Once you have a plan to move forward, put some focus on the back end and make sure operations is capable of delivering.

Focus on a key metric that, as it improves, so does the business. In many cases, this is gross profit margin.

Once you get your arms around overhead and have nonessential spending under control, incremental improvements in gross profit margin will dramatically reduce your break-even point and get your business back on solid ground.

Back to keeping it simple – you improve gross profit margin by increasing price and/or decreasing cost of goods sold, gen-

erally consisting of materials and direct labor.

DAILY DISCUSSIONS

Almost always, the biggest effect is direct labor. Find ways to measure this, compare to the project budget and discuss with the team daily so everyone knows the score and how to win.

The disconnect between the owner's concept and what people did with that concept always manifests itself in one or two places: on the front end with the brand and sales, or on the back end in sourcing and operations.

Maybe the brand has lost its core attraction or equity. Or maybe operations can't support the brand.

DELIVERY MATTERS

Brand starts, but back end delivers. No brand is better than its delivery.

Owners get excited when they land big accounts, but if your back end can't feed those accounts, it can kill you.

Rapid expansion is attractive, but operationally, expansion can be a nightmare – especially because of the cash required to finance a major expansion.

GET STARTED

Either way, when did that disconnect occur, and what was the reason? Get to the core of the problem, the first step, and focus there.

If your business is underperforming, chances are you're going to have to fix it with the people already in the trenches.

What are you going to do with the team you have?

Tom Garrity is managing partner of Compass Point Consulting LLC in Hanover Township, Northampton County. He is a certified coach with Gazelles International and a certified exit planning adviser with the Exit Planning Institute. Compass Point provides growth and business transition consulting to small- and medium-sized businesses. He can be reached at 610-336-0514 or tgarrity@compasspt.com.



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LEHIGH VALLEY BUSINESS

FOCUS ON BANKING & TURNAROUND MANAGEMENT

Driving value in a turnaround: Have end game in mind

By TOM HEWLETT

Special for Lehigh Valley Business

Is your company facing a turnaround?
Does it need a financial recovery after
performing poorly for an extended time?



Hewlett

To effect a turnaround, a company must acknowledge and identify its problems, consider changes in management and develop and implement a problem-solving strategy, according to Investopedia.

What should you focus on to reverse the fortunes of your business and build the value of your company?

Start with the end in mind. Every business will have an exit event, either one you planned or one you didn't.

Once you acknowledge this, your mindset naturally will tend toward value creation.

Financial performance is a key driver of value, and the first order of business is to "right" the financial ship.

Focus on improving cash flow.

Can payables be stretched while receivables are shortened? Can you flip your cash flow cycle by collecting payment upfront?

Margins must be improved, but how? Can your suppliers provide better pricing?

INCREASING THE
VALUE OF A BUSINESS

- Plan for an exit.
- Financial performance.
- Growth.
- Diversification.
- Create recurring revenue.
- Customer satisfaction.
- Build a team.

ILLUSTRATION/YELLOW 21

Can existing liabilities with vendors be restructured to improve cash flow (more or less an informal bankruptcy achieved through open communication and perhaps a third-party mediator)?

Can nonproductive assets be liquidated to raise cash? Can existing bank financing be restructured? Can additional working capital be secured through bank or non-bank sources?

The simple fact is inadequate capitalization and poor cash flow are a prime reason behind business failure.

TRUE PERFORMANCE

On a more mundane note, implementing sound financial reporting systems will provide the tools needed to effectively manage your business.

Consider getting "prepared" or "audited" financial statements as opposed to simple tax return preparation.

At the very least, make sure your internal accounting systems are current.

Work with your internal or external accounting adviser to create a report that shows the true economic perfor-

mance of your business.

SALES FORCE
MOTIVATION

Chances are that if your business is in a turnaround situation, growth has been at best flat and most likely declining.

If growth is declining, so is value – and value is driven by growth.

Can you sell another product or service to existing customers? Would your business work in another geographic area? Do

you have a sales force? Is it productive?

Remember, it is difficult to motivate a sales force of one; most salespeople need competition to thrive.

DIVERSIFY

Diversification of customers, suppliers and even employees is key to value creation. Buyers are wary of businesses with a high percentage of sales to a few customers.

please see **TURNAROUND**, page 15

WHAT'S YOUR NEXT MOVE?

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LEHIGH VALLEY BUSINESS

FOCUS ON BANKING & TURNAROUND MANAGEMENT

TURNAROUND

continued from page 14

Likewise, having only one key supplier leaves you vulnerable.

And relying on one or a very few key people – that includes you – makes your company less attractive to a buyer, and therefore less valuable.

RECURRING REVENUE

Can you create recurring revenue streams in your business?

A company with a recurring base of revenues will have a higher value than a similar company with nonrecurring revenues but the same cash flow.

Your first instinct may be along the line of, “Oh, that wouldn’t work in my business.”

Ignore that instinct and really give this some thought. You’ll be surprised.

SATISFACTION OF CUSTOMERS

Fundamental to creating a recurring revenue stream and value creation is customer satisfaction. Without customer satisfaction, you will not achieve recurring revenue or create value or stay in business.

According to Fred Reichheld, author of “The Ultimate Question,” the answer to one simple question is a very, very high predictor of customer satisfaction: “On a scale of 0 to 10, how likely are you to refer our company to a friend or colleague?”

Reichheld has created the “net promoter score” based on the answer to this

question, a tool that very large strategic buyers use as a screening mechanism for acquisition candidates.

ABOUT THE TEAM, NOT YOU

Finally, you must build a team.

Doing so makes the business less about you and is attractive to buyers – meaning a business run by a solid team is more valuable than a business run by a one-person “Mr. or Ms. Incredible.”

Consider an employee bonus plan with short- and long-term incentives, but not stock options.

Focus on problem prevention instead of problem solving.

Take a vacation. Does the business continue to run smoothly?

WHAT WILL IT TAKE TO SELL?

Manage your turnaround with the goal of selling your business to a buyer in the future.

What will it want? What will it value?

This focus will drive value creation in your company and assure that your turnaround is successful.

Tom Hewlett is managing director for eastern Pennsylvania at A Neumann & Associates LLC, a mergers and acquisitions adviser and business brokerage firm that is affiliated with national networks of qualified investors and sellers. He has 30 years of experience in valuation, business transfers and mergers and acquisitions and can be reached at t.hewlett@neumannassociates.com.

BUY

continued from page 7

making capital improvements, renting may be best.

Every property differs in terms of capital needs, but improvements not traditionally included in common-area maintenance costs might include a new roof, exterior and heating/electrical systems.

POTENTIAL TAX SAVINGS

Distinct from renting, the money used to buy your business’ property is deductible. Put simply, you can recover your cash outlay gradually through yearly deductions.

For example, if you finance the purchase of your property, you would be eligible for deductions on interest paid.

Also, consider the potential for savings simply because of details such as years in operation and measures of your business’ profitability. If you choose the purchase route, these factors potentially can cut your tax bill.

The decision to buy or rent real estate for your business may seem daunting – especially when viewed through the lens of cost-effectiveness. Though differences in cost are a vital point in the grand scheme of your decision, don’t let them rule your decision.

Whether you own a well-established community business or a new, budding

venture, arming yourself with the specifics of commercial property ownership will lead to decisions that improve your bottom line.

INTEREST PROJECTIONS

If you are on the fence about buying property, now might be the time to jump if you are interest-rate conscience. It is expected that the Fed will increase the prime rate two or three more times this year. Already the rate increased from 4.25 to 4.5 percent during the first quarter.

It will be prudent to keep an eye on the Fed this year, as that percentage can make a significant difference in monthly payments.

If you know you will buy, it may be better to move sooner rather than later if it works in your budget.

If you are working through the decision of renting or buying, take time to meet and review with a number of qualified commercial lenders to find the best fit.

The right lender will be a trusted financial partner to your business, so you should feel secure in the relationship and confident in its experience and knowledge.

Based in Bethlehem Township, Jane Amato is vice president, commercial lending at Peoples Security Bank & Trust. She can be reached at 610-317-4694 or jane.amato@psbt.com.



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215-788-1234

BANKING | LENDING | INSURANCE | INVESTMENTS



Engineer Michelle Zboray is a materials control manager for the manufacturing facility at Victaulic in Forks Township. She and other members of her team often work directly with products on the shop floor.

CONTRIBUTED PHOTO

WOMEN

continued from page 1

as roads and bridges that people use every day. Their work benefits local communities and also helps those in other parts of the world.

“Engineering is a really good field,” said Lizzie Helsel, an environmental engineer in Rettew Associates’ Allentown office. “It’s about thinking critically and problem solving. ... I really value the recognition and trust they put on me here.”

Women have made advancements in the field and countless accomplishments over the years.

Though perceptions have changed, there is still a long way to go. Recent local and national efforts to create programs and organizations that promote engineering as a career field for young women and children are a step in the right direction, so the potential for more advancements should follow.

“We are making tremendous strides in outreach in K-12,” said Karen Panetta, a fellow of the Institute of Electrical and Electronics Engineers and professor at Tufts University in Massachusetts. “The [number of] women that are going into the bachelor programs is very strong.”

When Panetta began forging her career path in engineering as a professor at Tufts in the 1990s, she faced many outdated attitudes.

“Even the male students challenged me at first, but then they saw I built the things I was talking about,” she said.

Today, she is a professor of electrical and computer engineering and the dean of graduate education at Tufts University.

The Greater Lehigh Valley has many companies filled with women engineers working on all sorts of projects who demonstrate a strong interest in their work and how it helps their businesses and communities.

They are improving people’s lives, one project at a time, and here are three of their stories:

LIZZIE HELSEL Rettew Associates

Lizzie Helsel enjoys working on projects that improve people’s quality of life through renewable energy.

An environmental engineer in Rettew Associates’ Allentown office, Helsel said her favorite part of the job is the variety of the work and ability to go into the field, meet with clients and visit different sites.

“It’s a very vital field,” said Helsel, whose mother was a nuclear engineer.

Providing for clean water and the removal of wastewater are key parts of what Helsel does on a daily basis.

OPPORTUNITY

Before joining Rettew about 2 ½ years ago, Helsel worked at a small engineering consulting firm in New Hampshire.

Now she does design and finds she enjoys engineering in general.

“It’s a fairly mid-sized company, but I feel I have the opportunity to play a big role here,” she said.

MANAGING RESOURCES

Helsel said she likes the idea of working with renewable energy and reusing and managing resources as effectively as possible.

One of her biggest projects was for the University Area Joint Authority in State College, where she is helping to upgrade and expand its advanced water treatment facility, doubling the capacity so it can produce 2 million gallons of high quality, beneficial reuse water per day.

State College area businesses that use the water include golf courses and car washes, and what’s left over goes to wetlands.

MICHELLE ZBORAY Victaulic

Michelle Zboray, a materials control manager for the manufacturing facility at Victaulic in Forks Township, started her career as an entry-level engineer at the company.

In her seventh year with Victaulic, she has a team of four buyer/planners who are on the floor, directing the workforce.

As a student at Lehigh University, she enrolled in the business/engineering program, which she said helped her identify a career path.

“That was my first exposure to lean manufacturing,” Zboray said. “I like the challenges of it, basically problem solving.”

“When you work in a manufacturing facility, you’re not sitting behind a desk. You are going to the floor, getting the

BREAKING NEW GROUND

Karen Panetta, a fellow of the Institute of Electrical and Electronics Engineers, is a computer engineer, inventor and dean of graduate education for the School of Engineering at Tufts University in Massachusetts.

A computer architect, she remembers being one of the few women in her engineering program when she started in the early 1990s at Boston University.

“Back then, they would say right to your face, ‘No way could you be a serious engineer,’” said Panetta, who has master’s and doctoral degrees in electrical engineering from Northeastern University. “I was definitely an anomaly. I had a challenge ahead of me.”

She became a professor at Tufts University in 1994 and began Nerd Girls, an international program designed to get young women interested in engineering careers.

The key to getting young women interested in engineering is to lead them to it through things they love to do, whether that’s sports, dancing, cooking or any other activity, she said.

Women have diverse interests, and that can lead them on the path to pursuing engineering careers, she said.

Nerd Girls takes on projects that have great social impact and breaks stereotypes and stigmas of women in engineering, she said.

Since founding Nerd Girls, she has conducted engineering outreach activities with more than 85,000 children, parents, and educators, according to her website.

“I am going to redefine the way people think about women in engineering,” Panetta said.



Panetta

please see **WOMEN**, page 17

WOMEN

continued from page 16

product, helping build it and also seeing results. On our manufacturing floor, we can make a change today and, immediately, we can see results."

SAVING TIME, MONEY

Shortly after joining Victaulic, she became a rotational engineer, where she focused on the lean process, helping the company set up procedures that save time and money.

"During that process, we saved thousands of hours per year," Zboray said. "In my current role, I'm more focused on buying and planning."

"Now, we are focused on automating the data collection."

INSTANT EFFECT

One aspect of engineering that Zboray enjoys is the ability to see the immediacy of the results.

"With the buying and planning, there are a lot of metrics that tell me and my team and our whole facility how we are doing," Zboray said.

For young women interested in pursuing engineering and following in her footsteps, Zboray recommended going after internships, calling it the best way to go.

"Follow what you are interested in," she said. "If something doesn't excite you, you are probably in the wrong field."

LUCY PARETTI

Barry Isett & Associates

Engineering runs in Lucy Paretti's family. Her father is a nuclear engineer and

20-25 PERCENT OF ENGINEERING GRADS ARE WOMEN

According to data from the American Society for Engineering Education, female engineering students continued their slow increase as a percentage of engineering degrees awarded at all degree levels: bachelor's, master's and doctoral.

The organization conducts an annual online survey called Profiles of Engineering and Engineering Technology College. The data are from U.S. and Puerto Rico, according to Brian Yoder, director of assessment, evaluation and institutional research for ASEE, a nonprofit association in Washington, D.C.

The proportion of women among students receiving a bachelor's degree increased by 1 percent in 2016 over the previous year, to 20.9 percent. The

representation of women among bachelor's degree recipients has risen from 18.1 percent in 2007 to 20.9 percent in 2016.

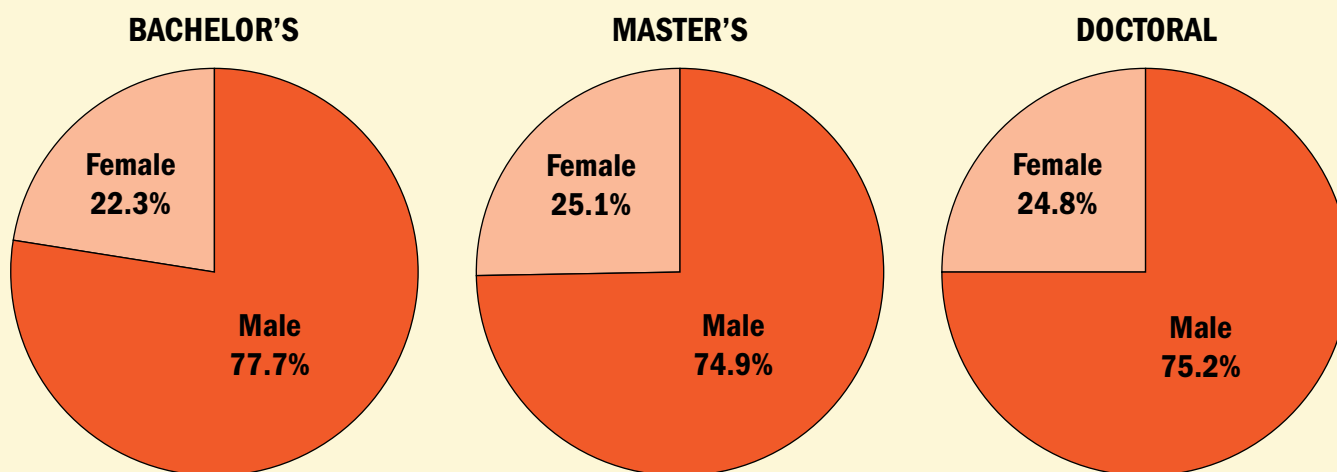
The highest proportion of degrees awarded to women in 2016 was at the master's level – 25.4 percent. This represented a slight percent increase over 2015 and a 3 percent increase since 2007.

The representation of females among doctoral degree recipients also increased slightly – from 23.1 percent in 2015 to 23.3 percent in 2016. The proportion of women among doctoral degree recipients has increased 2.5 percent from since 2007, when they made up 20.8 percent of that group.

ENGINEERING ENROLLMENT, FALL 2016

BY THE NUMBERS

ENROLLMENT BY GENDER



— SOURCE: BRIAN YODER OF THE AMERICAN SOCIETY FOR ENGINEERING EDUCATION, A NONPROFIT BASED IN WASHINGTON, D.C.

her brother a civil engineer, while she is an engineer and department manager of mechanical, electrical, plumbing and fire protection for Barry Isett & Associates of Upper Macungie Township.

Going through school, she had always been good in math and science, so when she got to college, she felt

drawn to architectural engineering as a major.

When she started working at Barry Isett, the firm was doing a lot of work for the Allentown School District. Since then, she has worked on numerous projects in public schools, higher education and, one of the most notable, Ben Franklin

TechVentures in Bethlehem. For that project, she was responsible for the electrical engineering design for a 20,000-square-foot building.

COORDINATION, COMMUNICATION

She finds electrical engineering design interesting because the systems are interactive and complex.

"It requires a lot of coordination with a lot of different people," Paretti said. "You get to talk to a lot of different users and see how they are actually going to use the systems that you are going to design."

Designing these systems is not only technically demanding, it also can be challenging since clients do not always understand what they are spending money on, she said.

Often, clients do not always use all parts of the electrical system and don't see it, so communicating the importance of it can be a challenge, she added.

FLEXIBILITY, DIVERSITY

Through her work, Paretti also learned how designs for these electrical systems are different for commercial, institutional and industrial users and require different kinds of codes.

Her other electrical engineering projects in the Greater Lehigh Valley include Funk Brewing Co. in Emmaus, Sands Casino Hotel in Bethlehem and upgrades for the Summit Lodge and expanded Slope Side Pub & Grill at Blue Mountain Ski Area in Lower Towamensing Township.

"They are all fun to work on, and the variety is what is the best accomplishment," she said. "Being able to be flexible and diverse in what you know and understand, so it keeps you engaged in the job."



CONTRIBUTED PHOTO

Engineer Lucy Paretti (left) and Betsy Faust, structural design draft supervisor, at Barry Isett & Associates in Upper Macungie Township. They are looking at a project in Revit, a 3D building modeling program.

Future Meet Your ^ Clients

2018 Event Sponsorship Opportunities



Forty Under 40 Awards

April 2019

Women of Influence Awards

May 2019

Real Estate and Development Symposium*

March 6, 2019

90 Ideas in 90 Minutes

June 14, 2018

Health Care Symposium*

August 2, 2018

CFO of the Year Awards

September 12, 2018

Business Expo*

October 3, 2018

Cybersecurity Symposium

October 3, 2018

Fastest Growing Companies Awards

October 24, 2018

Berks County Real Estate Symposium*

November 7, 2018

Business of the Year Awards

December 4, 2018

2019 Outlook

December 13, 2018

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LVB's sponsorships are limited. To reap the benefits of the ultimate in-person marketing opportunity, contact Mike O'Rourke at morourke@lvb.com or 610-807-9619 ext. 4112.

Questions about attending an LVB event? Email dedelman@lvb.com or visit www.lvb.com/events

LISTS & LEADS

THE LIST

Mortgage Lenders & Brokers: **Page 23**

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Next week's lists: Warehouses, Trucking Companies

CALENDAR

Monday, June 18

Held by: Northeast Pennsylvania Manufacturers & Employers Association
Summary: Managing difficult people and stress training
Where: Top of the 80's, 3 Top of the 80s Road, Hazleton
Time: 9 a.m.-4 p.m.
Cost: \$166 members, \$332 nonmembers; lunch included
Contact: Chris Robbins at crobbins@nepamaea.com or 570-622-0992

Tuesday, June 19, through Thursday, June 21

Held by: Manufacturers Resource Center
Summary: The methodology of troubleshooting
Where: B. Braun Inc., 901 Marcon Blvd., Hanover Township, Lehigh County
Time: 8:30 a.m.-4:30 p.m.
Cost: \$990
Contact: Diane Lewis at diane.lewis@mrpa.org or 610-628-4578

Wednesday, June 20

Held by: Greater Pocono Chamber of Commerce
Summary: Greater Pocono Chamber annual awards dinner - celebrating the success of Monroe County
Where: Pocono Manor, 1 Manor Drive, Pocono Manor
Time: 5:30 p.m. happy hour, 6:30 p.m. awards and program
Cost: \$65 members, \$85 nonmembers
Contact: www.greaterpoconochamber.com or 570-421-4433

Wednesday, June 20

Held by: Herbein + Co. Inc.
Summary: Cybersecurity and your business seminar
Where: DoubleTree by Hilton, 701 Penn St., Reading
Time: 1:30-5 p.m.
Cost: Free
Contact: www.herbein.com

Wednesday, June 20

Held by: Northeast Pennsylvania Manufacturers & Employers Association
Summary: Aerial and scissors lift, train the trainer
Where: Top of the 80's, 3 Top of the 80s Road, Hazleton
Time: 9 a.m.-2 p.m.
Cost: \$360 members, \$720 nonmembers; lunch included
Contact: Chris Robbins at crobbins@nepamaea.com or 570-622-0992

Thursday, June 21

Held by: Northeast Pennsylvania Manufacturers & Employers Association
Summary: Management essentials training
please see **CALENDAR**, page 21

SUBMITTING ITEMS

Email calendar items two weeks in advance to editorial@lvb.com

BEHIND THE LIST WITH GERRY A. SANCHEZ OF QUAIN T OAK MORTGAGE

'Solutions for almost any financial situation'



PHOTO/CHRISTOPHER HOLLAND

Gerry A. Sanchez, executive vice president and chief operating officer of Quaint Oak Mortgage in Allentown, says that the mortgage company plans to continue to hire sales and support staff to accommodate future expansion in the Lehigh Valley and surrounding markets.

Acquiring a mortgage loan with excellent rates really helps your bottom line.

Working directly with lenders and brokers to figure out what types of loans are best for you will make the process of buying property much less strenuous.

Here to answer this week's "Behind the List" questions and offer insight on mortgage loans is Gerry A. Sanchez, executive vice president and chief operating officer of Quaint Oak Mortgage in Allentown.

Lehigh Valley Business: How long has Quaint Oak Mortgage been operating in the region and what are its primary services?

Gerry A. Sanchez: Quaint Oak Mortgage has been operating in the Lehigh Valley region since 2009.

Our primary service is providing mortgage products to consumers, which include conventional and government loans such as FHA [Federal Housing Administration], VA [Veterans

please see **SANCHEZ**, page 21

FOR YOUR INFORMATION

BUSINESS NOTES

Martin C. Levin, a Certified Public Accountant from New Tripoli, was named president-elect of the **Pennsylvania Institute of Certified Public Accountants** for the 2018-2019 fiscal year. Frances A. Aitken, a CPA from Reading, was named treasurer. Levin is managing director at **RLB Certified Public Accountants** in Allentown and is an adjunct professor of accounting at Kutztown University. Aitken is senior vice president for finance and operations with **Berks County Community Foundation** in Reading.

CERTIFICATIONS

Buckno Lisicky & Co. of Allentown said Brian Fry passed all four parts of the Certified

Public Accountant exam and fulfilled all requirements for the CPA certification. A staff member at Buckno Lisicky the past year, Fry received his bachelor's degree in accounting and financing from DeSales University.

HONORS

The Pennsylvania Bankers Association honored two employees of **Penn Community Bank** in Buckingham Township. Robert Coffin and Sandy Breznican were recognized for devoting 40 years or more to a career in banking. Coffin is executive vice president, chief credit officer of the bank. Breznican is a Penn Community Bank officer and manager of the branch in Southampton.

Weidenhammer of Wyomissing said CRN, a brand of The Channel Co., has named

Weidenhammer to its 2018 Solution Provider 500 list. The list is CRN's annual ranking of the largest technology integrators, solution providers and information technology consultants in North America by revenue.

Interior Workplace Solutions of Upper Macungie Township was named a Steelcase Premier Partner recipient for 2017. IWS is one of only 35 dealers that achieved the award, placing it in the top 5 percent of 450 Steelcase dealers in North America.

Nucor Building Systems of Lancaster recently announced its sales achievement awards for 2017, and **Kaiser-Martin Group Inc.** of Temple was honored with the \$1 million level.

— STACY WESCOE

PEOPLE: out and about, in the community and other noteworthy sightings



BSI helps LifePath top \$70K at walk

BSI Corporate Benefits of Bethlehem matched final donations made to LifePath for the Highmark Walk for a Healthy Community, held June 2 at DeSales University in Upper Saucon Township. LifePath raised more than \$70,000 to help benefit its homes and services that support people with intellectual and developmental disabilities. Among those in the photo are Valerie Lewis, Mark Lopez and Adrian DaRe of BSI Corporate Benefits and Annette Kaiser, Paul Coleman and Judy and Terry Iasiello of LifePath.



Butz feted with community award

The Lehigh Valley IronPigs recognized Michael Butz with the 2018 Lehigh Valley Community Star Award presented by Stoudt Associates of Allentown. The award is designed to recognize people who are making a difference in the community and committed to making the Lehigh Valley a better place for all. Stoudt earned a bachelor's degree from Penn State and completed training at the Project Manager's Academy, Construction Executive Institute for FMI, a national firm dedicated to the engineering and construction industry. Butz began working for FMI as an intern and now works in management. He also is involved in strategy for The Butz Family of Companies and sister company, Forge Development. Pictured from left: IronPigs mascot FeFe; Michael Stoudt Jr. of Stoudt Associates; Butz; Kurt Landes, general manager of the IronPigs; and IronPigs mascot Ferrous.



Hospital honors emergency medical services

Easton Hospital hosted the EMS Stewards of the Community Award Ceremony on May 25. It recognized emergency medical technician Anthony Wheeler of Suburban EMS and paramedic supervisor Mike Regan of Bethlehem Township Volunteer Fire Co. for going above and beyond in interactions with patients at Easton Hospital. Pictured from left: John Semonich, EMS manager, Easton Hospital; Wheeler; Regan; and Jeffrey Snyder, president, Easton Hospital.



Liberty Environmental, Pollen Consolidated help raise \$5K for bike hub

Gavin Biebuyck and Jim Cinelli of Liberty Environmental in Reading and Rich and Amy Johnson of Pollen Consolidated of Reading held an event that raised more than \$5,000 for the Reading Bike Hub, a nonprofit in downtown Reading. The event featured local artists, live music, food and beverages. Pictured from left are Johnson, Jason Orth of the Reading Bike Hub and Cinelli.



Bank announces scholarship grants

Twenty-eight local residents have been honored by Mauch Chunk Trust Co. of Jim Thorpe as recipients of Anna Marie Helbing Trust scholarship grants toward their pursuit of a nursing degree. It is the 27th consecutive year that Mauch Chunk has administered scholarship grants from the bequest of Anna Marie Helbing, a Jim Thorpe native who had a nursing career in New York. Pictured are members of the Helbing Trust Scholarship selection committee: Toni Gibson (left), Dr. Clem McGinley and Jeanne Stemler.



RCN holds sporting goods drive

RCN Lehigh Valley donated 300 items to the Children's Home of Easton as part of its sixth annual employee sporting goods drive. Donated goods included footballs, volleyballs, hula hoops, gardening supplies and more. Included in the photo are, from the Children's Home of Easton, Anita Paukovits and Mike Miskevish and, from RCN, Vikkie Harris, Meghan Burke, Kristin Vitovitch, Gino Mercadante and Bryan Jung.



Auto dealer gives \$17K to charities

Ciocca Subaru of Lower Macungie Township presented a check for \$8,644 to the Special Olympics of Pennsylvania and a \$9,079 check to the Alzheimer's Association as part of the National Subaru Share the Love campaign. Representatives from the Alzheimer's Association (top) and athletes and families from Special Olympics joined management of Ciocca Subaru and representatives from Subaru of America for the presentations.

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PEOPLE: out and about, in the community and other noteworthy sightings



PPL helps students with summer reading

PPL of Allentown donated nearly 29,000 new or gently used books to nearly 6,000 elementary school students throughout the Greater Lehigh Valley and beyond through its third annual Cover to Cover reading program. Books were donated by PPL employees and the PPL Foundation and were distributed to 20 schools throughout the company's 29-county service area. Each student was able to select four books to keep and read over the summer. Pictured are students at Cleveland Elementary in Allentown.



PPL CEO donates to Penn State Lehigh Valley

PPL CEO Bill Spence, a 1979 Penn State graduate, hosted a luncheon for Penn State Lehigh Valley students and announced that he and his wife, Denise, would make a contribution to the 'A Greater Penn State for 21st Century Excellence,' a university-wide campaign to raise \$1.6 billion by 2021, and officially launch the effort in the Lehigh Valley. The couple's gift will endow a Collective Impact Scholarship, an initiative to allow people to thrive in the Lehigh Valley and support the growing needs of the region's workforce.

SANCHEZ

continued from page 19

Affairs], USDA [U.S. Department of Agriculture] and PHFA [Pennsylvania Housing Finance Agency].

LVB: What have been some of the biggest challenges and opportunities that Quaint Oak Mortgage has encountered throughout its years in business?

Sanchez: We look at challenges as opportunities.

We operate within a highly regulated environment, so disclosure and documentation are paramount and ongoing. Knowing this, we have embraced these challenges and are committed to excelling at these requirements.

Rising interest rates can be a challenge. However, the rate increases experienced to date in the economic recovery have been modest and therefore have not had a negative impact on home sales.

Consumer confidence can affect the mortgage industry, but the current economic conditions and development in the Lehigh Valley have presented a great opportunity for both consumers and businesses alike.

Our steady growth over the years has enabled us to not only expand our mortgage products but, more importantly, serve a greater number of families within the Lehigh Valley regions.

LVB: What kinds of mortgage solutions does Quaint Oak Mortgage offer? Does it provide residential, commercial and industrial mortgages? Does it provide these services solely in the Lehigh Valley, or does it expand into other markets?

Sanchez: We offer a variety of mortgage products that provide solutions for almost any financial situation, with a focus on helping first-time buyers achieve the dream of home ownership. We have access to numerous grant and down payment assistance programs for first-time homebuyers.

We also offer specialized programs for veterans (VA), low to moderate income (PHFA), and solutions for rural housing (USDA). We have the ability to offer commercial mortgages through our parent company, Quaint Oak Bank.

Although many of our mortgage programs can be offered nationwide, our concentration is within the

Lehigh Valley area extending into the Delaware Valley market.

LVB: How does Quaint Oak Mortgage directly stimulate the local economy? How does it get involved with the local community?

Sanchez: Headquartered in Allentown, our employees live, work and shop in the Lehigh Valley. We pride ourselves in giving back to our community, so in conjunction with our parent company, Quaint Oak Bank, we participate in annual food and toy drives to support local food banks and the Toys for Tots program.

Our participation in the Opportunity Scholarship Tax Credit Program provides tuition assistance to families attending schools that participate in this program. The tuition assistance comes in the form of scholarships. We recently made a \$25,000 donation locally through this program.

Quaint Oak Mortgage makes a conscious effort to help first-time homebuyers.

We provide financial and educational assistance to members of our community so they can make informed fiscal decisions.

In partnership with the Community Action Committee of the Lehigh Valley, our mortgage bankers provide education and counseling to first-time homebuyers. In 2017, we provided 72 families a total of \$360,000 in grant money through the Federal Home Loan Bank's First Front Door Program.

As a result of our company's efforts during 2017, we provided approximately \$90 million in mortgage loans to the local community.

LVB: What does the future look like for Quaint Oak Mortgage?

Sanchez: Our future looks bright. We were named one of the Greater Lehigh Valley's Fastest Growing Companies in 2016 and 2017, and our growth trajectory continues to increase in 2018.

We are now an approved Fannie Mae seller, and are very excited about new products and services we will be able to offer our customers as a result.

We continue to hire sales and support staff to accommodate future expansion in the Lehigh Valley and surrounding markets. Our passion for an exceptional customer experience only intensifies with our continued success.

CALENDAR

continued from page 19

Where: Top of the 80's, 3 Top of the 80s Road, Hazleton

Time: 9 a.m.-4 p.m.

Cost: \$166 members, \$332 nonmembers; lunch included

Contact: Chris Robbins at crobbs@nepamaea.com or 570-622-0992

Monday, June 25

Held by: Northeast Pennsylvania Manufacturers & Employers Association

Summary: Roundtable discussion on opioid overdose prevention and reversal via peer-administered Narcan

Where: Top of the 80's, 3 Top of the 80s Road, Hazleton

Time: 11 a.m.-1 p.m.

Cost: \$38 members, \$76 nonmembers; lunch included

Contact: Darlene Robbins at drobbins@nepamaea.com or 570-622-0992

Tuesday, June 26

Held by: Northeast Pennsylvania Manufacturers & Employers Association

Summary: Dynamics of negotiating training

Where: Top of the 80's, 3 Top of the 80s Road, Hazleton

Time: 9 a.m.-4 p.m.

Cost: \$166 members, \$332 nonmembers; lunch included

Contact: Chris Robbins at crobbs@nepamaea.com or 570-622-0992

Wednesday, June 27

Held by: Carbon Builders Association

Summary: Occupation Safety and Health Administration fall prevention training

Where: Country Inn & Suites, 1619 Interchange Road, Lehigh Valley

Time: 7:30 a.m.-12:30 p.m.

Cost: Program is free; breakfast \$15

Contact: www.carbonbuilders.com or 610-379-1099

Wednesday, June 27

Held by: Northeast Pennsylvania Manufacturers & Employers Association

Summary: Occupation Safety and Health Administration basics and effective safety programs training

Where: Top of the 80's, 3 Top of the 80s Road, Hazleton

Time: 9 a.m.-4 p.m.

Cost: \$166 members, \$332 nonmembers; lunch included

Contact: Chris Robbins at crobbs@nepamaea.com or 570-622-0992

Documents on file in Berks County government offices listed these recent real estate transactions. Information listed for each transaction lists the municipality, seller, buyer, address, parcel, date of sale and sale price. Unless otherwise noted, the property has a commercial use.

BERKSHIRE HEIGHTS

Prime Estate LLC bought 2210C and 2210B Ridgewood Drive from **Edward and Lois Hein** for \$800,000. Parcels 96-4397-14-43-1269 and 96-4397-14-43-1278.

BERN TOWNSHIP

Greater Berks Development Fund bought property on Leiszs Bridge Road from **J.W. Hartman Testamentary Trust** for \$450,720. Parcel 27-4398-01-29-4199.

BETHEL TOWNSHIP

Gennaro and Maria Palumbo bought 8495 Lancaster Ave. from **Diane Gobble and Troy Tranquillo** for \$270,000.

CAERNARVON TOWNSHIP

Graemelot Properties LLC bought 3697 Main St. from **Mtown LP** for \$895,000. Parcel 35-5320-01-25-5826.

HAMBURG

Horst and Bixler LLC bought 42 S. Fourth St. from **Richard and Ruth Kerschner** for \$260,000. Parcel 46-4494-05-10-0642.

HEREFORD TOWNSHIP

Matthew and Michelle Stone bought property on St. Peters Road from **Cindy Malacin** for \$5,000. Parcel 52-5492-04-72-4270.



PHOTO/TERRY SCOTT REED

CPIMFI SLHHPA, a limited liability company, bought this property in Tilden Township at 5 Dave's Way. The seller was Valenti Mid-Atlantic Realty II, and the sale price was \$6.7 million.

312 Hunterforge Road LLC bought 312 Hunter Forge Road from **Billy A. Reed** for \$55,000. Parcel 52-5491-02-59-6391.

Julia and Jason Longacre bought 1183 Huffs Church Road from **Treichler Associates LLC** for \$41,400. Parcel 52-5491-03-22-5729.

LAURELDALE

TH Minit Markets LLC bought 3701 Kutztown Road from **Dillon Companies Inc.** for \$263,442. Parcel 57-5309-20-91-7273.

LEESPORT

Spranglee Enterprises LLC bought 133 N. Centre Ave. from **A&T Investments LLC** for \$292,318. Parcel 92-4491-19-52-8056.

MT. PENN

JAM Investment Properties LLC and Peace Property Ventures LLC bought 17 N. 23rd St. from **Michael Latourelle** for \$286,000. Parcel 64-5316-08-87-0951.

MOHNTON

CAPA Real Estate Holding LLC bought 3 E. Wyomissing Ave. from **Kathleen Reinoehl** for \$129,500. Parcel 65-4395-18-21-6394.

READING

Blacksmith Holdings LLC bought 267 N. Front St. from **Alejandro Abreu** for \$142,500. Parcel 06-5307-73-51-7868.

Maria Vargas bought 134 N. Eighth St. from **Thomas John Barry Jr.** for \$19,000. Parcel 08-5307-84-91-3185.

Christian Rodriguez bought 527 Elm St. from **C&Z Realty LLP** for \$68,500. Parcel 07-5307-75-82-1082.

RM Management Holdings LLC bought 437 Spring St. from **Bryan Dietrich Revocable Trust** for \$158,000. Parcel 14-5307-51-75-7718.

Apostolic Christian Church of Bethesda Inc. bought 359 N. 10th St. from **GMI Reading LLC** for

\$49,900. Parcel 09-5317-69-02-6443.

Acme Structure X Inc. bought 127 N. Fourth St. from **Gerald and Vivian Hain** for \$100,000. Parcel 07-5307-82-71-4143.

Diaz Apartments LLC bought 835 Washington St. from **Wally Scott** for \$120,000. Parcel 08-5307-84-90-8839.

MZG Investments LLC bought 606 Museum Road from **Edward J. Maryanne Silverman** for \$425,000. Parcel 18-5306-38-16-3842.

RUSCOMBMANOR TOWNSHIP

348 Memorial Highway LLC bought 348 Memorial Highway from **JRF Motorsports LLC** for \$254,000. Parcel 76-5430-04-64-4519.

TILDEN TOWNSHIP

CPIMFI SLHHPA LLC bought 5 Dave's Way from **Valenti Mid-Atlantic Realty II LLC** for \$6.7 million. Parcel 84-4485-04-52-0574.

UPPER BERN TOWNSHIP

Hanjack Realty LLC bought 4 Roadside Drive from **National Penn Bank** for \$400,000. Parcel 28-4453-15-54-2483.

WEST READING

Trak Dietrich LLC bought 732 and 730 Penn Ave. from **Scott and Wendy King** for \$450,000. Parcels 93-5307-17-00-7159 and 93-5307-17-00-8109.

WYOMISSING

Metropolitan LLC bought 1001 Hill Ave. and 100A George Ave. from **Water Polo V LP** for \$781,000. Parcels 96-4397-20-80-9405 and 96-4397-20-90-0222.

— TERRY SCOTT REED

LIENS

The Internal Revenue Service filed the following liens in Berks County Courthouse:

New Star Child Care Center LLC, 1920 Kutztown Road, Reading; 18-00095; \$49,124.

Health Calls dba Children First Home Health Care Inc., 1220 Broadcasting Road, Wyomissing; 18-00098; \$261,590.

Advance Professional Services Inc., 101 E. Baumstown Road, Birdsboro; 18-00100; \$23,199.

Handgunner Custom Gun Shop Inc., 17 W. Weis St., Topton; 18-00103; \$323,172.

Muhlenberg Family Foot Care Ltd., 4148 Kutztown Road, Reading; 18-00118; \$33,625.

SKAC Inc., 699 Englesville Road, Boyertown; 18-00118; \$20,622.

Designs By Sam Borelli Inc., 135 Grande Blvd., Sinking Spring; 18-00122; \$9,360.

Amazing Kids LLC, 618-620 N. Eighth St., Reading; 18-00124; \$37,098.

W.E. Yoder Inc., 41 S. Maple St., Kutztown; 18-00125; \$519,568.

Dinosaur Demolition LLC, 1801 N. 10th St., Reading; 18-00129; \$232,479.

FSG Manufacturing LLC, 1100 Park Road, Blandon; 18-00131; \$3,101.

Select Ambulance Inc., 115 Little Rock Road, Reading; 18-00133; \$11,546.

Roeberg Enterprises Inc. dba National Dry Cleaners, 1701 Fairview St., Reading; 18-00135; \$73,147.

J. Wise and Co. LLC, 1003 Morgantown Road, Shil-
lington; 18-00136; \$16,166.

Reel Time Automotive LLC, 4497 Penn Ave., Sink-
ing Spring; 18-00137; \$4,680.

The following liens were filed in Berks County Courthouse by the Pennsylvania Department of Labor & Industry to the use of Unemployment Compensation Fund for unpaid unemployment compensation contribution, interest and penalties:

Blue Lagoon Pools Inc., 301 S. Hull St., Sinking Spring; 18-03974; \$3,040.

Touch of Green Landscaping Inc., 149 Limekiln Road, Bechtelsville; 18-03977; \$2,065.

Kutztown Area Transport Service Inc., 87 S. Kemp St., Kutztown; 18-03978; \$5,543.

L&J Transportation Companies Inc., 190 Yarnell Road, Pottstown; 18-03980; \$28,664.

Superior Health Inc., 2947 Windmill Road, Sinking Spring; 18-03981; \$17,251.

Colebrook Enterprises Ltd., 2204 Farmington Ave., Boyertown; 18-03982; \$7,604.

Stankiewicz & Sons Inc., 351 Blair Ave., Reading; 18-03983; \$2,533.

Aston Mauger Contracting Inc., 3 Woodside Lane, Boyertown; 18-03984; \$2,179.

Albright Inspection Service Inc., 1532 N. 11th St., Reading; 18-03985; \$6,778.

Phillip Behm's Daycare LLC t/a Right From The Start, 3570 Old Route 22, Hamburg; 18-03986;

\$1,874.

W.E. Yoder Inc., 41 S. Maple St., Kutztown; 18-03987; \$145,386.

Bernj LLC t/a Haag's Hotel, Third and Main Streets, Shartlesville; 18-04018; \$1,600.

Dinosaur Demolition LLC, 1801 N. 10th St., Read-
ing; 18-04019; \$2,835.

Select Ambulance Inc., 115 Little Rock Road, Reading; 18-04020; \$4,341.

My First Steps Child Care Center LLC, 3601 Kutz-
town Road, Reading; 18-04021; \$11,471.

Music Showcase Festivals Inc., 49 Scotland Drive, Reading; 18-04221; \$1,679.

The Design Studio at 301 Inc., 2607 Tennyson St., Sinking Spring; 18-04222; \$7,977.

Meiser's Performance LLC, 65 W. Wesner Road, Blandon; 18-04254; \$1,275.

National Brokers of America Inc., 2525 N. 12th St., Reading; 18-04255; \$16,631.

Reading Bucket Services LLC, 501 S. Ninth St., Reading; 18-04256; \$2,297.

Happy Kidz Child Care Center LLC, 213-215 N. Sixth St., Reading; 18-04257; \$18,888.

S&D Creations Inc., 2731 Bernville Road, Lees-
port; 18-04495; \$1,642.

Metropolitan Management Group Inc., 438 Walnut St., Reading; 18-11083; \$25,540.

David J. Sekella t/a Susquehanna Motorsports, 13994 Kutztown Road, Fleetwood; 18-11084; \$2,806.

Reading Care and Rehabilitation Center, 21 Fair-
lane Road, Reading; 18-11437; \$18,670.

Amanda Grocery and Deli, 1059 Buttonwood St., Reading; 18-11438; \$1,145.

Designs by Sam Borelli Inc., 135 Grande Blvd., Sinking Spring; 18-11530; \$16,979.

The Pennsylvania Department of Revenue filed the following liens in Berks County Courthouse:

Bank of New York Mellon, 345 St. Peter St., St. Paul, Minn.; 18-10886; \$2,141.

Finance of America Reverse LLC, 14405 Walters Road, Houston, Texas; 18-10870; \$3,056.

Chariot Trucking LLC, 558 Erich St., Wernersville; 18-10874; \$854.

610 Café Corp., 1925 Centre Ave., Reading; 18-10875; \$1,821.

Express Quality Services Inc., 101 E. Baumstown Road, Birdsboro; 18-10878; \$2,787.

Bank Of America, 3476 Stateview Blvd., Ft. Mill, S.C.; 18-10880; \$5,152.

W.E. Yoder Inc., 41 S. Maple St., Kutztown; 18-10882; \$40,621.

King of Tires LLC, 2145 Howard Blvd., Reading; 18-10883; \$11,669.

(Abbreviations: dba – doing business as; fdba – formerly doing business as; t/a – trading as; iata – individually and trading as.)

Note: Because of delays in reporting of liens by federal and state governments and the courts, the information above may be dated. Lehigh Valley Business is not responsible for these information-reporting delays. If your business has satisfied a lien that has appeared in this column, please contact us. We will publish any lien satisfaction upon receiving a copy of the satisfaction notice (on letterhead of the government agency involved), which can be sent to: 65 E. Elizabeth Ave, Suite 400, Bethlehem, PA 18018, Attn: FYI. Please make sure your business' name and county of filing are clearly identified in your correspondence, and identify the issue in which the notice appeared.

— TERRY SCOTT REED

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BANKRUPTCY

The following Monroe County business bankruptcy was filed recently in U.S. Court:
Business: K&S Jewelers Inc.
Case: 5:18-01981-rno.
Judge: R.N. Opel.

Date: May 10, 2018.
Type: Chapter 7.
Court location: Wilkes-Barre.
Schedule of assets filed: NA.
Assets: NA.
Liabilities: NA.

Mortgage Lenders & Brokers

Ranked by local mortgage volume

Rank	Company Address	2017 local mortgage volume Lender or broker?	Top local executive(s) Title(s)	Website Phone	2017 loans % conventional/govt. F-T/P-T local emp.	Local/total locations Headquarters Year established locally	Types of mortgage loans
1	QUAINT OAK MORTGAGE 1710 Union Blvd. Allentown, PA 18109	\$94.57 million Lender	Gerry A. Sanchez Executive Vice President & Chief Operating Officer	www.quaintoak.com 610-351-9970	568 42%/58% 21/0	2/2 Southampton 2010	Commercial/industrial, residential and FHA/VA/USDA
2	ESSA BANK & TRUST 200 Palmer St. Stroudsburg, PA 18360	\$87.2 million Lender	Gary S. Olson President & CEO	www.essabank.com 570-421-0531 866-879-3772	511 100%/0% 65/10	22/27 Stroudsburg 1916	Fixed-rate mortgages, adjustable-rate mortgages, construction/permanent mortgages, biweekly mortgages, lot loans, community homebuyer program, first-time homebuyer programs, fixed home equity, home equity line of credit
3	FIRST COMMONWEALTH FEDERAL CREDIT UNION 257 Brodhead Road Bethlehem, PA 18017	\$31.83 million Lender	Donna LoStocco and Tricia Szurgot President & CEO and Chief Marketing & Retail Officer	www.firstcomcu.org 610-821-2403 888-821-2400	196 100%/0% 172/15	7/7 Bethlehem 1959	Fixed rate, adjustable rate, jumbo adjustable rate, construction
4	CARDINAL FINANCIAL CO. 3500 Winchester Road, Suite 105 Allentown, PA 18104	\$25 million Lender	John Madeira Vice President Retail Lending	www.cardinalfinancial.com 610-791-6203	DNR DNR/DNR 2/0	1/5 Charlotte, N.C. 1990	Conventional, Fannie Mae (Federal National Mortgage Association)/Federal Home Loan Mortgage Corp., FHA, VA, USDA
5	FLEETWOOD BANK Main and Franklin Streets Fleetwood, PA 19522	\$21.04 million Lender	Richard L. Meares CEO	www.fleetwoodbank.com 610-944-7666	108 100%/0% 55/5	7/7 Fleetwood 1935	Conventional, first-time homebuyers, construction mortgages, lot loans, swing loans, investment property loans, blanket loans, home improvement and renovation loans
6	PERNA & ASSOCIATES MORTGAGE SOLUTIONS 135 S. Main St. Coopersburg, PA 18036	\$14.75 million Broker	Jose Perna President	www.pernamortgage.com 610-282-2858 866-857-7267	77 70%/30% 2/1	1/1 Coopersburg 2006	Conventional, FHA, VA and USDA loans, commercial loans, licensed in Pennsylvania and Florida
7	PROVIDENT BANK 3001 Emrick Blvd., Suite 203 Bethlehem, PA 18020	\$11.2 million Lender	Jim Higgins; Bruce Dansbury and Klyda L. Hutchins Senior Vice President, Team Leader & Relationship Manager - Lehigh Valley; Executive Vice President & Director of Lending - Pennsylvania and Senior Vice President & Regional Manager - Pennsylvania and Western New Jersey	www.provident.bank 800-448-7768	DNR DNR/DNR 51/1	5/85 Iselin, N.J. 2014	Standard fixed-rate loans, biweekly fixed-rate loans, adjustable rate mortgages, low-to-moderate income discounts, first-time homeowner discounts
8	NE PA COMMUNITY FEDERAL CREDIT UNION 337 Clay Ave. Stroudsburg, PA 18360	\$5.73 million Lender	Mark T. Filbert President & CEO	www.nepafcu.org 570-421-5585	DNR DNR/DNR 34/3	2/2 Stroudsburg 1960	First mortgages, home equity, second mortgages
9	IRCO COMMUNITY FEDERAL CREDIT UNION 450 Hillcrest Blvd. Phillipsburg, NJ 08865	\$5.62 million Lender	Jacalyn L. Frey President & CEO	www.ircocu.com 908-859-1811 800-538-1572	88 100%/0% 21/5	2/2 Phillipsburg, N.J. 1966	Home equity loans, second mortgage loans
10	RIVERFRONT FEDERAL CREDIT UNION 430 S. Fourth St. Reading, PA 19602	\$1.79 million DNR	Tim McLeod Manager & CEO	www.riverfrontfcu.org 610-374-8351 800-451-3477	0 DNR/DNR 49/7	3/3 Reading 1948	15-, 20-, 30-year fixed

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