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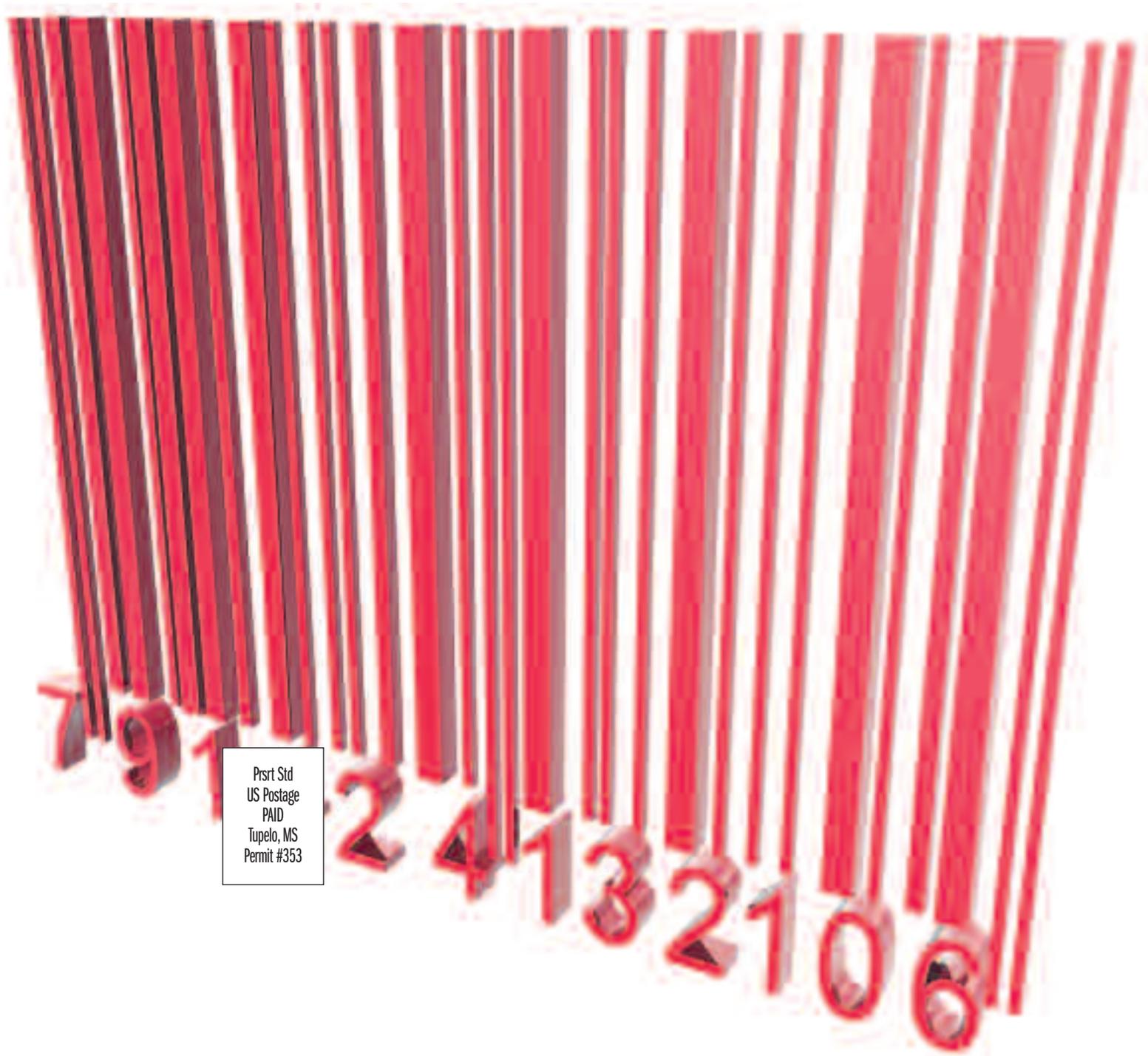
Business Journal

A MONTHLY PUBLICATION OF JOURNAL PUBLISHING AND THE COMMUNITY DEVELOPMENT FOUNDATION

SEPTEMBER 2008

RESULTS IN RETAIL

Merchants strategize to win over tight-fisted consumers



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Cities lean on retailers to draw others

■ **Merchants in historic downtowns of Northeast Mississippi are at the forefront of redevelopment plans.**

By **Carlie Kollath**
BUSINESS JOURNAL

Downtown retailers are taking on an additional role in towns across Northeast Mississippi as economic developers make them an integral part of their pitch.

Cecilia B. Derrington, executive director of the Pontotoc County Chamber of Commerce, said she makes a point to take industrial prospects on a tour of the downtown area. She said the downtown retailers, combined with the cultural elements, show a level of growth that helps recruit new businesses.

West Point also is using the downtown retailers to help recruit other merchants to the area.

Amber Smith, community development director and Main Street director for the West Point/Clay County Community Growth Alliance, said her organization has been actively working with downtown merchants to improve the appearance of their buildings.

"It's like 'If you build it, they'll come,'" she said. "If you improve it, they'll see it and they'll come. And when the merchants see a business they think will be a good fit, they give them a business card."

The West Point group also has put together grants to fix the facades of several of the buildings and will do a study later this year to see what the community thinks the downtown area is lacking.

Another study is in the works to find out the financial impact of downtown West Point.

Smith is hopeful that the improvements will lure merchants to fill the 12 vacant buildings. And, if all goes as she expects, the facade improvements will spur neighboring merchants to "keep up with the Joneses" and improve their buildings.

Fairpark revival

Downtown Tupelo also is working to draw more retailers, both to the Main Street area and to the Fairpark District, which the city's Main Street program considers an extension of downtown.

Downtown Tupelo Main Street Ex-

ecutive Director Debbie Brangenberg said the makeup of downtown has changed a lot during the past 20 years.

It started off as a strong retail hub, she said, then it swung to a business hub with banking institutions and offices.

"Now, it's beginning to come back as independent businesses and specialty stores," she said. "We're so fortunate to have some of the longtime merchants downtown who help support some of the newer merchants. It's an enormous asset for us."

To the north, Booneville is working on its downtown, too. Rhonda Greening, executive director of the Booneville Area Chamber of Commerce, conceded that downtown "retail is not vast right now," but she's very optimistic.

She said plans are in place for downtown renovations, but the emphasis is on development of downtown residences.

"The more you can offer as living spaces, the more traffic you'll have throughout the day," Greening said.

The traffic, she said, will lure more retailers and goods and services to the downtown area.

Officials in Tupelo are going about the process in the opposite direction. Brangenberg said housing is important downtown, but the area has to have retail because it "creates more of a hub of activity when you have mixed uses."

Indeed, when Chris Rogers retired this year as chairman of the Tupelo Redevelopment Agency – the group that was charged with developing Fairpark – he said the next thrust from TRA needs to focus on attracting a stronger retail base.

The retailers also play a big role in tourism. Come the holiday season, many downtowns across the region host open houses, which draw locals and tourists to the shopping districts.

Tupelo also uses its downtown retail base when trying to lure conferences and seminars.

Brangenberg said her office routinely works with the Tupelo Convention and Visitors Bureau, the Bancorp-South Conference Center, the BancorpSouth Arena and the downtown merchants to put together "creative and inventive outings" for downtown.

Turn to **DRAW** on Page 26



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A Target in Tupelo? It will happen eventually

I haven't figured out the fascination with Target. Perhaps it's having spent so many years in retailing that I'm jaded.

Sure, I admire its marketing savvy. Every store I've been in has been neat and clean. But as far as what's sold in the stores – I haven't been that overly impressed.

That's not to say I wouldn't mind seeing one built somewhere close – say, in Tupelo.

However, Target fans in Northeast Mississippi have been waiting. And waiting. And waiting.

Don't feel bad, Tupelo. Some states – Alaska, Hawaii and Vermont don't have a Target store at all. At least Mississippi has five, in Flowood, Hattiesburg, Horn Lake, Jackson and Olive Branch.

When we talked about this month's Business Journal and its topic, retailing, we knew somebody would inevitably ask: "When's Target coming to Tupelo?"

It's a question that I've had asked more than any other since I joined the Daily Journal more than four years ago.

And I, like you, am waiting for the answer.

If and when Target comes, I may just have to retire after the story is written. It might be the culmination of my career here.

Tupelo would be a great fit for Target. They have every reason to come here, as we've waxed enthusiastic about the retailer for years. The retailer has been the subject of countless stories, columns and blog posts (add this column one to the collection) and likely will be the topic of several more.



Dennis
SEID

So when is Target coming? Nobody knows for sure.

But my guess is within the next 4-5 years, when the economy is in a little better shape and retailers are looking to expand again.

In July, the company announced the grand opening of 43 Target stores. Nine were in California, six were in Texas, five were in Florida.

Sorry, Tupelo – or any other place in Northeast Mississippi – was not on the list.

But one of these days, Tupelo will be on that announcement list. I'm sure of it.

If we can recruit Toyota to build a \$1.3 billion automobile manufacturing plant, surely we can get Target here?

Note to Target (again): Retail sales for Lee County ALONE topped \$1.7 billion last year. You want your No. 1 rival to continue having the lion's share of the market? The number of people alone who drive to the Memphis area or Florence or Jackson, Tenn., to shop at Tar-

gets there would be enough to support a store in Tupelo.

Not that developers haven't tried. They've been talking to Target for years, and we were oh, so close a couple of years ago. A couple of potential retail centers popped up on the radar earlier this year, but those fell through.

But rest assured, my shopping friends, people are still talking to Target.

By the way, Target even has a place on its Web site where you can request a store.

Go to www.target.com, go to "Contact Us." Then go to "Our Stores & Company," which says: "Find out if a store carries a certain item or get information about Target stores, Target Pharmacy and Target Corporation. Or, request a Target store in your neighborhood."

And the company's been kind enough to provide a toll free number at (800) 440-0680, if you're so inclined to encourage it to build a store here.

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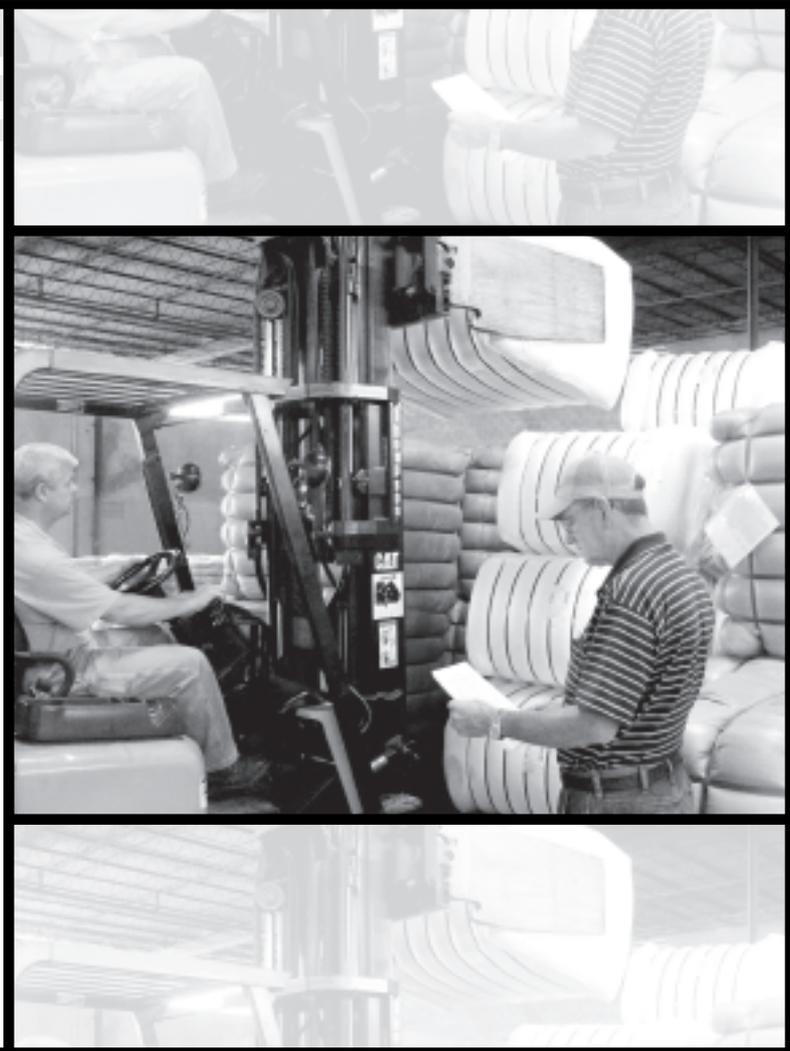
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Upscale retailers

Sales show mixed results

■ **The economy has some customers cutting back a little on their purchases.**

By **Carlie Kollath**
BUSINESS JOURNAL

Dads are taking one for the team at MLM Clothiers in Tupelo.

MLM co-owner Joe Yarber said the upscale men's apparel store has noticed that its regular customers are cutting back on their purchases as the country experiences an economic downturn.

The men still are visiting the store and shopping, but they aren't leaving with bulging shopping bags. Yarber said he's checked with his counterparts across the country and it's a trend he's found everywhere.

He cited the slowdown to growing family expenses, such as gas, college tuition, groceries, car payments and other living costs.

"Dads tend to cut back and let mom

and the kids have a good spend," he said.

And Zoe, an upscale beauty store in Oxford, seems the perfect spot for the women to shop. The shelves are full of makeup items, face care products and perfumes.

Lindsey Denton, manager of the self-described apothecary, said sales are up for the year.

"It's not like clothing and housewares," she said. "It's not a 'I want' but 'I have to replace these things.'"

But, she did say the store is seeing the economy have a "slight effect" on sales.

Sure, business usually slows down during the summer when the students leave, but she said her customers now are opting for merchandise with lower price points.

"Our buyers are a lot more cognizant of what they are buying," she said.



Upscale beauty store Zoe reports that some customers are being more conservative when it comes to buying higher-end lines, but sales are still up for the year.

Seasonal effects

Yarber also cited the time of year as a factor in the sales trend. During the summer, many of the offices with stricter dress codes switch to business casual, putting the emphasis on golf shirts that cost less than a suit. It takes several shirt sales to add up to one suit sale, he said.

The summer also is affecting sales at The Pineapple Shop in Ripley, but in a good way.

Owner Bret Hopper said his specialty gift store has been busy supplying wedding presents. And, Hopper said this year he noticed a boost in local

Turn to **RESULTS** on **Page 26**

BusinessWeek
FOCUS STOCK JULY 15, 2008, 12:01PM EDT
BancorpSouth: A Solid Bank
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BancorpSouth received the highest numerical score among retail banks in the Southeast (AL, AR, FL, GA, KY, LA, MS, NC, SC, TN, VA, WV) region in the proprietary J.D. Power and Associates 2008 Retail Banking Satisfaction Study™. Study based on a total of 19,602 responses measuring 15 providers in the region and measures opinions of consumers with their primary banking provider. Proprietary study results are based on experiences and perceptions of consumers surveyed in January 2008. Your experiences may vary. Visit jdpower.com.

*From Standard and Poor's Equity Research quoted in BusinessWeek "Focus Stock" report posted on its Web site July 15. Full BusinessWeek report available at http://www.businessweek.com/print/finance/content/jd008px20080714_093276.htm

**American Banker, March 31, 2008, U.S.-based bank holding companies by asset size excluding thrifts.

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More in store

Additional retailers and changes planned at The Mall at Barnes Crossing.

By Dennis Seid

BUSINESS JOURNAL

TUPELO – In the midst of a \$13 million expansion and renovation, the 18-year-old Mall at Barnes Crossing has plenty of life left in it, judging by the new stores.

Later this month, on Sept. 17, a 30,000-square-foot Barnes & Noble will open. In the fall, women's specialty retailer Coldwater Creek opens.

In April, as part of the first phase of expansion, the 900,000-square-foot super-regional mall opened Dick's Sporting Goods, replacing the former Parisian department store.

Coldwater Creek is part of phase two, which will bring at least one new retailer.

Phase three includes a new

indoor play area and a renovation of the food court, which has been partially finished with new seating and new paint and signs.

"We have a lot of activity going on at the mall," said mall General Manager Jeff Snyder.

And despite a less-than-stellar economy, the mall has managed to stay above the fray.

"Our official back-to-school numbers aren't in, but one of our strongest areas usually is back to school," he said. "Our stores were well-merchandised ... The season started a little early, but we think we did what we needed to do. We're getting a lot of positive feedback from our merchants. When it's uncertain economic times, you don't really know what to expect, but

the indicators seem pretty good."

Usually, BTS is an indicator for the holiday shopping season, the key time for most retailers.

And sales are typically very strong at The Mall at Barnes Crossing, which ranks second in sales per square foot of any mall in the state. That puts it at around \$400 per square foot.

Snyder said the mall attracts some 12 million visitors a year, pulling in shoppers from a 75-mile radius.

That's helped make Lee County the retail hub of Northeast Mississippi. Retail sales were more than \$1.7 billion for the past two years.

Snyder said having a super-regional mall, complemented by a diverse mix of



THOMAS WELLS

Back-to-school shopping at The Mall at Barnes Crossing was 'pretty good' according to General Manager Jeff Snyder.

local retailers, is a big draw for area shoppers.

As for the mall itself, the addition of Barnes & Noble and Coldwater Creek bring new design elements. The retailers feature new stone and brick facades, sidewalks, entrances and colors that eventually will spread to the rest of the mall, Snyder said.

"There will be a lot of buzz about the new elements at the mall," he said. "There are

some folks, believe it or not, who come just once or twice a year, and they'll be seeing new things that we think they'll appreciate."

As for other retailers coming to the mall, Snyder said negotiations are continuing.

"We have another retailer committed to come and is ready to go, but we didn't want to have construction going on during the holidays like we did last year," he said.



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Shoplifting always an issue for retailers

■ **The police and retailers provide loss prevention advice that works.**

BY **Carlie Kollath**
BUSINESS JOURNAL

The holidays are rapidly approaching and retailers know what that means – prime shoplifting season. And that's in addition to shoplifting that happens every day.

Richard Carleton, director of security at the Mall at Barnes Crossing, said on average, retailers at the mall catch about two shoplifters each week. But come Christmas time, he said he sees a spike in thefts as people go into the “steal your Christmas present” shopping mode.

Throughout the year, the majority of shoplifters are females and apparel is the most frequently stolen item. After that, he said jewelry is the most stolen item.

And despite the national talk of an economic downturn, Carleton said shoplifting rates at the mall haven't gone up significantly this summer.

“With the gas prices, we really expected more problems,” he said.

Tupelo Police Chief Harold Chaffin said he hadn't heard of any astronomically spikes in the area either. Yet, he cautioned that shoplifting is always going to be an issue for retailers.

His No. 1 piece of advice to retailers to avoid being a target?

“Be observant,” Chaffin said.

Nancy Bradley, an owner of Raymond Trice Antiques in Verona, said her cavernous store has very little theft, despite the many twists and turns that bring customers out of sight of the cash register.

“We've missed some things but not a lot of things,” she said. “I think people are basically just good ... You just have to trust people, and for the most part, people are good.”

Use common sense

She also credits the police station across the street as a deterrent to potential shoplifters. And, she and the four other owners use common sense – if customers act funny or suspiciously, the owners will walk around the store and make their presence known.

Carleton encourages this behavior at the mall, telling retail workers to be seen and very helpful, but not be over-aggressive.

“Cameras are good to catch shoplifters, but if you want to deter them, be a good salesperson and be there and be helpful,” said Carleton, who retired after 30 years with the TPD.

Damon Palmer, an owner of Palmer's Supermarket in Tupelo, has his employees routinely walk around the store and several more keep

an eye on things up front by the exits.

The store also puts high-priced items, such as ribeyes, behind the meat counter after peak hours, making it harder for potential shoplifters to swipe the merchandise.

Carleton said another deterrent for shoplifters is the consequences – anyone caught shoplifting at the mall is banned for life. If banned shoplifters are seen on mall property, they are immediately arrested.

Each store handles shoplifters and loss prevention differently. Some policies call for a manager or an employee to approach suspected shoplifters once they leave the doors. Other policies call for employee intervention once suspected shoplifters conceal an item or pass the registers or the door sensors.

But don't expect to see an employee get physical with a suspected shoplifter.

“We're five little old ladies and we don't tackle anyone,” said Bradley with a laugh.

Instead, she'll get a good description of the person and a license plate number and call the police.

Palmer said he tells his employees to get a manager if they suspect shoplifting. Usually, he said, suspected shoplifters will put the item back once they notice that the employees are onto the theft.

“What I don't want them to do is chase them down,” he said. “I chased them out the door when I was younger but that's just dumb. Let the police handle it.”

TIPS TO AVOID BEING A TARGET

- Control backpacks and other large bags and parcels entering your store.
- Direct people with returns to customer service when they enter the store.
- Keep someone by the fitting rooms and monitor how many items customers take in and leave with.
- Keep fitting rooms clean. If you see price tags on the floor, take it as a sign that there might be an item missing.
- Put security tags on clothing that will set off alarms at the exit if they aren't removed by employees.
- If you have cameras in the store, make your customers and potential shoplifters aware they are being watched.
- Give customers receipts at the register and check receipts at the door. If you suspect a customer has stolen something and is leaving the store or has left the store, ask for a receipt.
- Take pictures of previous shoplifters, keep a log of them and know what they look like. If they come back, alert employees to keep an eye on them.
- If customers linger for a long time in a certain area, have employees make their presence known by asking if they need help.

SOURCE: Lt. Tony McCoy,
Tupelo Police Department



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Lowe's to open in New Albany

■ The retailer will invest around \$12 million and hire about 120 employees.

By Dennis Seid
BUSINESS JOURNAL

NEW ALBANY – What has been rumored for months is now official – home improvement retailer Lowe's is opening a store here.

The Mooresville, N.C.-based company announced Aug. 25 that it has a deal with McWhorter Properties to build an 80,000-square-foot store near the Walmart Supercenter. The location is in the southwest quadrant of U.S. Highway 78 and Miss. Highway 30. The store also will have a 26,700-square-foot garden center.

Lowe's, the nation's second-largest home improvement retailer behind The Home Depot, expects to hire up to 120 employees. The company said it will open during its fiscal second quarter of 2009.

"It was a true team effort that resulted in a victory today," said New Albany Mayor Tim Kent. "I'm excited to welcome Lowe's Home Improvement as a great new member of our business community. The arrival of this high-profile retailer is further proof that a city's collaboration with the Union County Development Association, developers and businesses re-

About Lowe's

- Opened first Mississippi store in 1996; currently has 22 stores in the state
- Employs about 215,000 people, including more than 3,300 employees in Mississippi
- Is the second-largest home improvement retailer in the U.S.
- Is the second-largest appliance retailer in the U.S.
- Has about 14 million customers a week at more than 1,575 locations in the U.S. and Canada.

sults in New Albany's continued growth, evolution and prosperity."

Its most recent fiscal second quarter ended Aug. 1, which means it will be about a year before the store opens..

Lowe's said it was investing about \$12 million for the project.

In Northeast Mississippi, Lowe's has stores in Tupelo, Corinth and Starkville.

"What a tremendous positive statement about New Albany and Union County," said UCDA Executive Director Stephen Surlis. "Anytime a national retailer decides to build in your community speaks volumes about the type of community we have. Today's announcement says New Albany is a strong vibrant community with a great future for potential growth."

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Colin Powell keynote speaker at MSU business summit

STARKVILLE – Former U.S. secretary of state Colin Powell will be joined by leaders in energy, communications, trade and economic development at a Sept. 23-24 business leadership conference at Mississippi State.

His presentation will begin at 8 p.m. in Humphrey Coliseum. MSU faculty, staff and students will receive one free admission ticket with valid identification.

Registration fee is \$399 for all others.

Sponsored by the university's College of Business and Industry and Division of Academic Outreach and Continuing Education, the summit primarily features a series of workshops and panel discussions led by visiting executives.

For more information about the summit, including an agenda, visit www.aoce.msstate.edu/summit/.

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Byron Fellows, owner of Mid-South Nursery and Garden Center in Tupelo.

PHOTOS BY DESTE LEE

BACK TO THE BASICS

- Who: Byron Fellows
- Occupation: Owner of Mid-South Nursery and Garden Center
- Where: 339 S. Coley Road in Tupelo

TUPELO - Mid-South Nursery owner Byron Fellows says he uses the usual business tools - computer, cash register, fax machine, etc. - at his store. But, because he sells plants and planting materials for a living, he has many industry-specific tools.

He is quick to say his most important tools are his people. Mid-South does its watering by hand, and Fellows relies on employees who know what they are doing. He averages 10-20 employees, depending on the season.

His tools also change throughout the year. In the spring, Mid-South's focus is on its plants and gardening items, thus requiring more plant-related tools. The nursery sells a range of gardening tools, but employees use more of the higher-end equipment instead of the homeowner-grade items.

"We use things so much, we wear out the nozzles and the on/off switches," he said.

In the fall and winter, Mid-South undergoes another change as it prepares for Christmas tree and holiday sales. The inside of the store is decked out in holiday decor, a process which requires ladders, power bars, extension cords - "nothing exotic," Fellows said.

Later in the year, the outdoor plants are moved into a greenhouse - a jumbo tool at Mid-South - and another greenhouse is swapped out for poinsettias and seasonal flowers.

- Carlie Kollath, Business Journal



WATERING EQUIPMENT - Mid-South incorporates many elements into its water procedures. It uses time-controlled irrigation, water wands (pictured), hoses and sprinklers.

"I still haven't found the ultimate hose," Fellows said.

A hose typically will last the plant retailer a couple of years, but the fittings will have to be replaced several times.



POTTING BENCH - The potting bench is situated by the decorative pots and in the midst of the plants. Fellows said it keeps potting materials organized for custom jobs, because the pots, plants and soils are all in reach. It's also covered to protect employees who are working outside.

SHADE CLOTH - "You can take a sunny area and with a piece of woven fabric, reduce the percentage of light," Fellows said. The nursery has experimented over the years, and Fellows said he's found the 63-percent-shade range to work the best.



WISH LIST

■ Mid-South was founded in 1953 and over the years, the business has been modified as needed. So, owner Byron Fellows said when it comes to wish list items he doesn't have many, saying he's "satisfied with the way we're doing things."

If he had to change something, he said he might get a few different fixtures and structures.

And, a paved parking lot and a traffic light in front of the nursery would be nice. But, he said they are big things he can't do anything about right now.



SPECIFIC MERCHANDISE HANDLERS - Mid-South relies on specific types of movers for specific plants. The ball cart (pictured) is a two-wheel dolly that works well for large trees in a container or with a burlap ball. There are stock carts that are made to efficiently move flats of annual and perennials. Pallet jacks and forklifts are common on the grounds, as well.

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Birdsong Peanuts prepares for harvest

By **Barbara Harrington**

FOR THE BUSINESS JOURNAL

PRAIRIE – In the spring, Birdsong Peanuts announced the opening of a Monroe County facility where it would buy peanuts from area farmers. A spot had been chosen and ground was broken on the site.

But as they were looking for temporary warehouse space, company officials were shown a facility in Prairie that had been vacated by Triton Boats. Wheels started turning, and last month, the company closed on a deal that will move their operations to the second, larger facility.

The property in the Prairie Industrial Park was jointly owned by the county and the city of Aberdeen.

"This is a major commitment for our company and we are looking forward to significant growth in the future," said George Birdsong, a third generation owner. "We are hopeful that the growers just beginning to work peanuts into their rotation will be successful and encourage others to do the same, so we can both grow together."

Birdsong Peanuts began in Virginia in 1914 and is family owned and operated. Its peanuts are used in products like Jif and other peanut butters and candies.

Birdsong officials said the Triton facility meets their original needs and has space for what would have been future expansion at the old location east of Aberdeen.

The 29-acre site had one building that was renovated for offices. Plans were to build a drying shed and cleaning facility to be ready for this fall's harvest, but warehousing would not be done on site right away.

With the Triton facility, the company gets almost 60 acres of land and the buildings on the grounds for \$1.2 million, plus the conveyance of the original property on Highway 45 South to the city of Aberdeen and Monroe County.

County Administrator Sonny Clay said there is potential at the Prairie site to expand and also include a shelling facility.

The facility will have at least 20 employees, with most being seasonal.

The popularity of peanuts

The peanut buying point was announced in the midst of a recent trend for Northeast Mississippi farmers to plant peanuts, a crop that is usually planted in south Mississippi, Alabama and Georgia. However, the legumes are more drought tolerant, a characteristic that made them attractive to farmers facing back-to-back extreme droughts.

This year, about 7,500 acres of peanuts have been planted in the area by 32 farmers, according to Brian Atkins, manager of Birdsong's Aberdeen buying point.

He said about 2,000 acres of peanuts are planted in Monroe County.

Next year, he hopes to have as many as 15,000 acres of peanuts to buy.

Come harvest time, which usually runs from September to November, peanuts will be delivered to the new buying point in tractor trailers and then cleaned and graded. Next, they will be stored until shipped for shelling.

Automotive company eyes site in NeMiss

■ An official announcement of the company's name and role is expected in about a month.

By **Carlie Kollath**

BUSINESS JOURNAL

BLUE SPRINGS – Work has started near the Toyota Motor Manufacturing Mississippi site for an unnamed automotive-related company.

John Byers, technical assistance director for Three Rivers Planning Development District, confirmed Monday that land is being cleared on a 30-acre site on Highway 178 in Blue Springs for an unannounced automotive-related industry.

"I can't tell you who it is right now," he said.

Rumors in the community have been swirling that the site is being cleared for a Tier 1 supplier. Byers said it is related to TMMMS but declined to comment further.

He expects an official announcement from the governor's office, the Mississippi Development Authority and the unnamed company in about three or four weeks, but said the timeline could change.

The company will be the seventh Toyota-

Turn to **SUPPLIER** on Page 26

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Magnolia State Tech Expo eyes second run

■ **Second annual show will be held at The Summit on Oct. 14.**

By Dennis Seid

BUSINESS JOURNAL

TUPELO – Last year, the North Mississippi AITP chapter wasn't sure what to expect from the inaugural Magnolia State Tech Expo.

To its pleasant surprise, more than 100 IT professionals showed up, prompting the group to have the show again.

"We're looking for IT folks from Tupelo to Oxford, to Starkville and Pontotoc and all points in between," said Jay Moore, president of the chapter.

The second annual Expo will begin at 1 p.m. on Oct. 14, with two one-hour concurrent seminars. Four sessions are planned throughout the day, which means there are eight separate seminars from which to choose.

The event is free and open to the public, and a vendor showcase will wrap up the

show from 6 p.m. until close.

Moore is hoping for about 150 participants.

So what would a person get from the show?

Explained Moore:

- "You'll see other IT professionals and you can network with them."

- "You'll see samples of products you may not have known existed or you longed for."

- "Job seekers will get a chance to meet with employers."

- "A chance for B2B networking during the show. We had a good bit of that last year."

- "And there will be door prizes and giveaways."

At the vendor showcase last year, some 13 companies were represented. At least five of them have returned for the October show.

Moore said vendor tables are still available, but space is limited. The cost for one table is \$300, or two for \$450.

Expo schedule

■ All events will be held at The Summit in Tupelo

• **1 p.m. - 2 p.m.**

ADCISI - Introduction to Barcoding
Second track TBA

• **2:15 p.m. - 3:15 p.m.**

Systems Alliance - Next Generation Storage Technologies

IBM - Optimizing IT with System X and Blade Center

• **3:30 p.m. - 4:30 p.m.**

Systems Alliance - Information Lifecycle Management

Impact Advantage Solutions - IT Security Basics

• **4:45 p.m. - 5:45 p.m.**

Venture Technologies - E-mail Security

Steven Dyer - IT Security Advanced Techniques

• **6 p.m. - close**

Vendor showcase open to the public

• For more information on the Association of Information Technology Professionals, visit www.aitp.org; for the Magnolia State Tech Expo, visit www.mstechexp.org or call (662) 255-8670.

■ AITP is the Association of Information Technology Professionals. For more information, visit www.aitp.org.

The North Mississippi chapter, based in Tupelo, meets on the third Wednesday of every month at 11:30 a.m. at the Tupelo Country Club.

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Chamber Connection

A publication of Journal Publishing and the CDF Chamber Division – September 5, 2008

Tuition Free assistance established for Lee County

A college education is now an option for every high school graduate, over 650 students, in Lee County. The Lee County Board of Supervisors and CREATE Foundation have established the Lee County/Marchbanks Helping Hand Tuition Guarantee Program. Beginning with the Class of 2009, residents of Lee County graduating from Baldwin, Mooreville, Nettleton, Shannon, Saltillo, Tupelo, and other Lee County high school graduates, will receive two full years of tuition free assistance to Itawamba Community College.

“This assistance will relieve the hardworking people of Lee County from taking out second mortgages, student loans, or other debt to provide their children with two years of college education,” said Bobby Smith, president, Lee County Board of Supervisors. “By partnering with CREATE Foundation in this scholarship program the Board of Supervisors hopes to improve education levels and prepare our citizens for jobs in the “new economy” as well as make our county more attractive in economic development.”

The program, which is the first county sponsored program of its kind in the State of Mississippi, is designed to guarantee fully paid tuition for four regular semesters of instruction for Lee County residents attending Itawamba Community College. Graduating seniors will receive tuition assistance, if needed, to close the gap between available federal, state, and private grants and scholarships. The purpose of the program is to improve educational attainment levels in Lee County, thus strengthening community and economic development.

To apply, students will work closely with their high school guidance counselors and Itawamba Community College counselors. In return, participating students must complete 12 course hours per semester and maintain at least a 2.0 grade point average.

“The CREATE Foundation is proud to serve as the lead organization for this program,” said CREATE Chairman, Larry Kirk. “Using monies from CREATE Foundation’s Marchbanks Endowment Fund, other business and industry private donations, and Lee County contributions to ICC, we have been able to establish the Lee County/Marchbanks Helping Hand Tuition Guarantee Program.”

The John and Frances Marchbanks Endowment Fund was established at CREATE in 2006. John Marchbanks, a native of Shannon, and his wife, Frances, had a strong desire to help people overcome their problems, misfortunes, and hardships. They believed that providing a helping hand could enable people to achieve productive and meaningful lives. Over the past three years this \$8.7 million dollar endowment has provided monies for grants to several organizations that satisfied the Marchbanks’ intent of serving people.

For more information on the Lee County/Marchbanks Helping Hand Tuition Guarantee Program, please contact Lewis Whitfield at CREATE, at 662.844.8989 or Bill Benson, Lee County Chancery Clerk, at 662.322.6337.



Pictured participating in the announcement are: Supervisor Joe McKinney; Supervisor Darrell Rankin; Larry Kirk, CREATE Foundation Chairman; Supervisor Tommie Lee Ivy; Supervisor Phil Morgan; Mike Clayborne, President, CREATE Foundation; Jack Reed, Sr.; Senator Roger Wicker; Supervisor Bobby Smith; Dr. David Cole, President, Itawamba Community College; Mitch Waycaster, Chairman, CDF; David Rumbarger, President/CEO, CDF.



A crowd of almost 1,000 attended the Lee County/Marchbanks Helping Hand Tuition Guarantee Program announcement.



Chamber focus

Dear Friends:

Please join us in celebrating CDF's 60 Years of Service to Tupelo/Lee County by participating in the many events and activities we have planned for the week of September 22. The details of the celebration week will be announced soon.

Two new publications are premiering this month. Images of Tupelo Magazine has been delivered and you won't be disappointed. The magazine is distributed through a web of qualified distribution channels all year long reaching new residents, key business prospects and visitors to the Tupelo area. Thanks to each of the businesses that support this outstanding community magazine through advertising. If you would like a complimentary copy, please stop by our office.

The 2008 CDF Membership and Manufacturing Directory serves as a comprehensive listing of all area manufacturers, as well as a listing of member businesses in the Tupelo/Lee County area. CDF members should receive their copy by next week.

Our First Friday programs are off to a good start after a summer break. CDF's 60 Years of Service is appropriate to kick off our First Friday programs that are held September through April. The First Friday Networking



SMITH

Committee, chaired by Ellen Short, has a good lineup of interesting speakers. Mark your calendar and plan on attending all the programs.

Congratulations to Jim Leeper, Southern Diversified Industries, on his recognition as Ambassador of the Quarter.

This year has been an exceptional year with 22 ribbon cuttings since our new year started in May. The CDF Ambassadors are busy attending all of the various events welcoming the new businesses and expansions to the area.

The Japan-America Society of Mississippi is proud to host a Kaminari Taiko Drum and Classical Dance Performance on October 16 at the Tupelo High School Performing Arts Center. Don't wait too long to purchase your tickets as seating is limited. You can read more about the concert in this issue.

Vice President of Chamber Services

Community Development Foundation's Board of Directors for 2008-2009

CDF is governed by a 59-member Board of Directors. The Executive Committee is composed of the CDF Officers and eleven additional members of the Board. CDF's goals and objectives are accomplished through the efforts of members appointed to committees operating under one of CDF's three divisions: Chamber Division, Economic Development Division, and Planning and Property Management Division.

2008-2009 Executive Committee

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Chris Rogers, Second Vice Chairman
David Rumbarger, President/Secretary
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Dates to remember

CDF 60th Anniversary Celebration

Monday, September 22 thru Friday, September 26

First Friday

7:00 a.m.

Friday, October 3

Mall at Barnes Crossing Food Court

Big O Services: Big On Being the Best

When Steve Megginson ventured into the plumbing business over 30 years ago, he focused on personal service, recruited qualified workers, and brought reliability to the business. Thirty years later, those same principles ring true as Big O Services offers an abundance of home repair and improvement services through his family of businesses that include Big O Services, Southern Home Solutions, Roto Rooter, and Mold Pro. What ties this family of businesses together is that they are all big on being the best.

“Our goal through the businesses that make up Big O Services is to simplify the lives of our customers by providing highly skilled professionals to handle all of their home repair and improvement needs,” said Megginson. “We can visualize the final product and it is our mission to get the customer to that point.”

While Big O Services offers such assistance as plumbing, water heater installation, slab leak detection, sewer and drain cleaning, and lawn sprinkler

systems, they also delve into French drains, house water-proofing, fire and flood restoration, and commercial plumbing. Licensed, bonded and insured, the company is on call 24-hours a day and all branches of the company are conveniently housed in one central location in west Tupelo. Big O Services works well with insurance companies in order to quickly and efficiently get customers' homes back in order.

Southern Home Solutions is the remodeling arm of the company, instructing the customer to repair, remodel, and relax. They specialize in additions, custom kitchens and bathrooms, elaborate decks and porches, electrical, roofing, and the like. Southern Home Solutions prides themselves in bringing the whole package to their patrons by helping with overall design, to assisting with color palates and finishes.

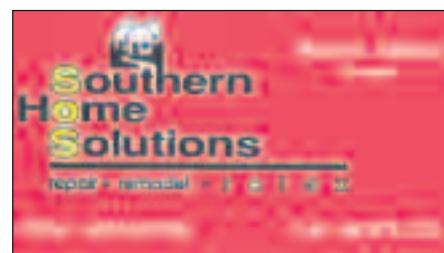
“We don't mind going wherever the customer wants us to go to help pick things out,” said Michael Addison, president, Southern Home Solutions. “We want to help with the entire pack-

age to ensure complete customer satisfaction.”

Big O Services is proud to have nationally recognized Roto-Rooter as an additional plumbing division. Operating 24-hours a day, seven days a week, emergency service is their specialty. They participate in video pipe inspection, high velocity water jet service, and serve as a complete sewer and drain service. Mold Pro rounds out the family of businesses offering mold testing, air samples and swabs, mold remediation, air duct cleaning, and carpet cleaning.

With 30 years of experience in the business, Megginson knows the intricate details of home improvement, but even greater, he knows and understands the value of personal customer service that makes Big O Services stand apart.

Big O Services is located at 157 Fenco Lane in Tupelo. For more information on Big O Services, Southern Home Solutions, Roto Rooter, or Mold Pro the company may be contacted at 662.844.7979.



OLD VENICE PIZZA CO.

A ribbon cutting was held to celebrate the grand opening of Old Venice Pizza Company in Tupelo. Pictured on the front row are:

Latesha McElhane, Kelly Services; Sue Golmon, Coldwell Banker Tommy Morgan Inc.; Beverly Bedford, City of Saltillo; Clyde Whitaker, Whitaker Realty; Mike Greer, Greer, Pipkin, Russell, Dent & Leathers; Councilman Mike Bryan; Michael Blankenship, Old Venice Pizza Company; David Buescher, Old Venice Pizza Company; Amber Rogers, Old Venice Pizza Company; Randy Davis, Old Venice Pizza Company; Trace Reddick, Old Venice Pizza Company; Josh Smith, Old Venice Pizza Company; and Emily Addison, CDF. Pictured on the back row are: Carolyn Moss, Comfort Inn; Jim Leeper, Southern Diversified Industries; Amanda Phillips, Key Staff Source; Tina Powell, BancorpSouth; Bill McNutt, WLM Insurance, LLC; John Oxford, Renasant Bank; Les Perry, North Mississippi Medical Center; Richard Carleton, Mall at Barnes Crossing; Brandon Holloway, M&F Bank; Marsha Williams, Williams Transfer & Storage; Toby Hedges, Shelter Insurance. Old Venice Pizza Company is located at 3117 McCullough Boulevard and can be reached at 662.840.6872.



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FRIDAY, OCTOBER 3, 2008
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For more information, call:
662.842.4521

Crump to Head Girl Scouts Heart of the South

Tracy Crump has been named Chief Executive Officer of Girl Scouts Heart of the South, serving West Tennessee and North Mississippi, including the Lee County/ Tupelo area. Crump is a senior executive with 25 years of experience in Fortune 500 Sales and Customer Service management.

Most recently, Crump held the position of vice president-support services with ServiceMaster. In this role, she was responsible for providing customer service to ServiceMaster's corporate and field office users of over 40,000 customers in 10,000 locations nationwide. She became Chief Executive Officer of Girl Scouts Heart of the South on May 19, 2008.

Crump's passion for helping youth, girls in particular, receive the best leadership development training available, has landed her in the CEO seat of Girl Scouts Heart of the South. She is Chairman-Elect of the Board of Directors for FirstWorks, working with disadvantaged youth in downtown Memphis, and has worked with several other non-profit organizations. She is also a member of the Alliance for Non-Profit Excel-



CRUMP

lence and the Association of Fundraising Professionals.

A wine and cheese social will be held Thursday, September 18 from 6:00 p.m. to 8:00 p.m. at the BancorpSouth Conference Center, to introduce Tracy Crump to the Tupelo community. For more information or to RSVP for the event, please contact Jenny Jones, Community Relations Director, Girl Scouts Heart of the South, at 662.844.7577 or jenny.jones@girlscoutshs.org.

Renasant Center for IDEAs coordinates Innovation-Led Economic Development Activities in Northeast Mississippi

The Mississippi Technology Alliance (MTA) recently awarded a grant to the Renasant Center for IDEAs, the Tupelo/Lee County Regional Business Incubator, to be a Regional Innovation Coordinator for Northeast Mississippi. As such, The Renasant Center for IDEAs has formed a partnership with MTA to implement Innovation-Led Economic Development activities. These activities are designed to help individuals learn how to invest in early stage innovation-based businesses as well as help entrepreneurs who need investment capital learn how to prepare to make a pitch to the Mississippi Angel Network for funding.

The first program, "Inventor's Guide: From IDEA to Invention to Market", was designed to help those who have ideas for inventions to learn how to protect their idea and then take it to the marketplace. Held in partnership with the Mississippi Small Business Development Center, the hour-long small business lunch and learn workshop featured speaker, James Hendrick.

Other business assistance activities, such as the Kaufmann Foundation's "Listening to Your Business" half-day seminar and a short course on investing in start-up businesses, will include intensive one-on-one assistance with companies that want to innovate and grow or work through an issue that threatens the livelihood of the business.

"These activities will offer professional assistance to entrepreneurs and existing business owners at no or minimal cost," said Wayne Averett, vice president of entrepreneurship and small business development for CDF.



Pictured are participants during the "Inventor's Guide: From IDEA to Invention to Market" course.

The Renasant Center for IDEAs' partners in this project include: the Northeast Mississippi Business Incubation System, the North Mississippi Enterprise Initiative, Inc., The University of Mississippi, and the Oxford-Lafayette County Economic Development Foundation. These partners will conduct business development activities in Tupelo, Corinth, and Oxford.

Any entrepreneur or existing business owner who is interested in participating in the upcoming events should call the Renasant Center for IDEAs at (662) 823-4332. This program is funded by a grant from the U.S. Small Business Administration (SBA). SBA's funding should not be construed as an endorsement of any products, opinions or services. All SBA-funded projects are extended to the public on a non-discriminatory basis.

THE BISTRO ON PARK



A ribbon cutting was held to celebrate the grand opening of The Bistro on Park, formerly The Bistro on Main. Pictured are: Jennie Bradford Curlee, CDF; Les Perry, North Mississippi Medical Center; Mike Maynard, Weatherall's, Inc.; Amanda Phillips, Key Staff Source; Jeff Cristler, The Bistro on Park; Gloria Azevedo, The Bistro on Park; Giovanna Azevedo, The Bistro on Park; Councilman Mike Bryan; Emily Addison, CDF; Paul Mize, BancorpSouth; Carolyn Moss, Comfort Inn; Tina Powell, BancorpSouth; Jane Myers, Wiggles & Wags Pet Sitting; Toby Hedges, Shelter Insurance; and Lauren Rhodes, March of Dimes. Seated are Richard Carleton, Mall at Barnes Crossing; Michael Addison, GoBox of Tupelo; Waurene Heflin, Crye-Leike Realtors; Beverly Bedford, City of Salltillo; Julianne Goodwin, Express Employment Professionals; and Michelle Crowe, Regions Bank. The Bistro on Park is located at 825 West Jefferson Street in Tupelo and can be reached at 662.840.5550.

TUPELO FURNITURE MARKET AWARD



The 39th bi-annual Tupelo Furniture Market National Buyer Appreciation Award was presented August 21 during the furniture market. Colfax Furniture and Mattress was awarded the prestigious honor. Pictured, Representative Steve Holland presents the Buyer's Award to Gary Woodham, general manager, Colfax Furniture and Mattress.

Alchemy, Inc.: Ideas Into Art

By definition, alchemy is a science. By taking a myriad of different things and mixing them together to see what you can come up with, you have alchemy. Ask Ronda Scharber what defines alchemy and she will tell you that it is turning ideas into art. Visit her store, named for the science of turning ideas into art, and you will find a Utopia for art lovers big and small.

Alchemy, Inc., located in the former Bussard location at 906 Robert E. Lee Drive, is Tupelo/Lee County's source for ceramics and arts and crafts supplies. The store opened in July 2007 and has engaged its patrons in all things art since the beginning.

"We pride ourselves on personal service," said Scharber. "We can help with everything from choosing a special piece of art, to paint selection and techniques. It's not just instruction, it's ideas too."

Alchemy offers a paint your own pottery studio that is ideal for parties and groups. Scharber has hosted church groups, birthday parties, and bridal showers, for all age groups interested in painting pottery. She also offers jewelry parties, gourd painting, and a wealth of other opportunities for the artistic at heart.

Opportunities are available at Alchemy to delve deeper into the creation of art. A variety of classes and workshops are planned including colored pencil classes,

polymer clay and jewelry classes, and gourd painting classes. Alchemy will also offer a three-part series on silver smithing. This course is the only one offered of its kind this side of the Appalachian mountains.

Scharber is a member of both the Mississippi Gourd Society and the Northeast Mississippi Art Association. Alchemy will host an Art for Animals Auction to benefit Comfort Creatures of North Mississippi on October 24 at 6:00 p.m., sponsored by the Northeast Mississippi Art Association. Comfort Creatures partners specially trained dogs with children, elderly, and infirm in North Mississippi hospices, hospitals, and nursing homes, to provide much needed love, comfort, and joy. Items to be auctioned will include original works of art and handmade crafts by local artisans. In her business, Scharber wants to reach out to her community to engage all citizens in what she calls "art therapy."

"I would like to make Alchemy a place where people can have fun, enjoy themselves, and explore their creativity," said Scharber. "Art is a fantastic form of therapy for everyone."

For more information on Alchemy or the Northeast Mississippi Art Association's Art for Animals Auction, please contact Ronda Scharber at 662.841.1006.



Pictured are a multitude of items available for painting at Alchemy. Also pictured are original works of art to be auctioned during the Art for Animals event on October 24.



ATLANTA BREAD COMPANY



To celebrate the grand opening of Atlanta Bread Company in Tupelo, a ribbon cutting was held. In attendance were: Michael Addison, Go Box; Bill McNutt, WLM Insurance, LLC; Emily Addison, CDF; Beverly Bedford, City of Salltillo; Richard Flood, Tupelo Radio Broadcasting; Waurene Heflin, Crye-Leike Realtors; Allison Fuller, Tupelo Radio Broadcasting; Les Perry, North Mississippi Medical Center; Sue Golmon, Coldwell Banker Tommy Morgan, Inc.; Jamila Barnes, Tupelo Radio Broadcasting; Marsha Williams, Williams Transfer & Storage; Kip Tigrett, Atlanta Bread Company; Jean Mooneyhan, Mississippi Radio Group; Councilman Mike Bryan; Richard Carleton, Mall at Barnes Crossing; Dr. Brett Hildenbrand, Atlanta Bread Company; Toby Hedges, Shelter Insurance; Jane Myers, Wiggles & Wags Pet Sitting; Jon Milstead, CDF; Bea Luckett, J. Guyton Group Realtors; Connie Snell, My Elegant Clutter; Jim Leeper, Southern Diversified Industries; Carolyn Moss, Comfort Inn; Ben Hill, Renasant Bank; Melanie Knight, Tupelo Radio Broadcasting; and Bert Sparks, WIVA/WLOV/WKDH. Atlanta Bread Company is located at 312 South Gloster Street in Tupelo and can be reached at 662.844.8353.

ELITE PHYSICAL THERAPY



To celebrate the grand opening of Elite Physical Therapy, a ribbon cutting ceremony was held. Pictured are: P.J. Sheffield; Sarah Rachel Dulaney; Waurene Heflin, Crye-Leike Realtors; Roger Lloyd; Peyton Dulaney; Donna Dulaney, Elite Physical Therapy; Jennifer Murphy, Elite Physical Therapy; Ann Brazil, Snelling Staffing; Van Johnson, Elite Physical Therapy; Jim Leeper, Southern Diversified Industries; Vice-Mayor Beverly Bedford, City of Salltillo; Jane Myers, Wiggles & Wags Pet Sitting; Mac Davis, Elite Physical Therapy; Les Perry, North Mississippi Medical Center; Alderman Bill Cherry; Toby Hedges, Shelter Insurance; Alderman Mitch Brazeal; Hunter Dulaney; Kelsie Dulaney; Wayne Averett, CDF; and Emily Addison, CDF. Elite Physical Therapy is located at 2319 Highway 145 in Salltillo and can be reached at 662.869.9980.



Pictured are the Kaminari Taiko drummers who will perform at the THS Performing Arts Center on October 16.

Kaminari Taiko to visit Tupelo

The Japan America Society of Mississippi's Northeast Mississippi committee will host the Kaminari Taiko drummers on October 16 at Tupelo High School's Performing Arts Center. A pleasure for all of the senses, Taiko is a dynamic music presentation that combines high energy movements to compelling percussive rhythms, that embodies spiritual essence and the heartbeat of Japan and its people.

Kaminari mesmerizes the audience with its unique style of dynamic taiko performances inspired by the traditional values of Japanese art and propulsive toe tapping original world beat and rhythms. Combined with an arsenal of over 30 professional quality taiko including the most powerful taiko in the world, beauty and harmony with the natural environment and human spirit are amalgamated into each explosive taiko performance that rocks the theatre with invigorating stage excitement known to produce earthquakes with magnitude 7 on the Richter Scale.

Kaminari Taiko was founded in 1996 by Jay Mochizuki, along with a number of talented musicians from diverse backgrounds and ethnicities. The members

diligently trained under world renowned Taiko Masters such as: Daihachi Oguchi, Seiichi Tanaka, Kenny Endo, and Take-masa Ishikura to learn the fundamental skills, philosophy, and the spirit of centuries old Japanese tradition.

In addition to stage performances at theatres, festivals, and celebration events, Kaminari performers continually refine their skills through mandatory training programs several times per week at their own dojo (studio) and provide weekly taiko lessons for beginner taiko class, weekly public elementary school lessons, and fun filled clinical taiko workshops for terminally ill patients and children with disabilities.

Kaminari's public awareness/support programs have been recognized by many organizations such as: The Consulate General of Japan in Houston, City of Houston Mayors, Camp for All, Japan America Society, Asia Society, Japan Business Association of Houston, and Houston Independent School District.

For more information on the Kaminari Taiko, please contact the Community Development Foundation at 662.842.4521.

Leeper receives Ambassador of the Quarter honor

Jim Leeper, Community Relations, Southern Diversified Industries, was awarded the Ambassador of the Quarter honor at the first quarterly meeting of the CDF Ambassador's Club. The CDF Ambassador's Club is made up of a variety of professionals from the CDF membership who serve as official representatives of the Community Development Foundation.

Leeper has been employed with Southern Diversified Industries for 25 years. He takes great pride in working for the 90 year old Fiterman family-owned business, with a legacy based on the values that built the organization: caring, innovation, trust, and excellence. In January 2008, Leeper was presented the second annual LDI Corporate Community Spirit Award from Mike Fiterman, president and CEO.

A volunteer at heart, Leeper has been a member of The Rotary Club of Baldwin for nearly 25 years and is a Paul Harris Fellow. He is serving his third

term as president of the Baldwin Schools Endowment for Excellence in Education Fund and is a cabinet member of the United Way of Northeast Mississippi, serving as liaison for Prentiss County. Leeper was awarded the United Way Volunteer of the Year award at the conclusion of the 2006 campaign.

"I have really enjoyed my association with the other 37 CDF Ambassadors," said Leeper. "I look forward to continued networking and relationships with CDF and its entire membership as they celebrate their 60th anniversary this year."

A graduate of the University of Mississippi, Leeper and his wife Patsy, a retired registered nurse with North Mississippi Medical Center, are residents of Saltillo. They have two grown children and three granddaughters. A Vietnam Veteran and member of the American Legion Post 0130 in Baldwin, Leeper is a firm believer that "mankind is our business."



Jim Leeper, Ambassador of the Quarter is presented with the honor by Jennie Bradford Curlee, CDF.

TUPELO YOUNG PROFESSIONALS

The August Tupelo Young Professionals meeting was held at the Lyric Theater in Downtown Tupelo, August 21. Sponsored by the Tupelo Community Theater, tours were given of the theater and one lucky TYP received a pair of season tickets for the upcoming TCT season. Membership in the Tupelo Young Professionals is easy and FREE. Simply send an email to TYP@cdfms.org, with your name, business name, email address, and mailing address.



The 2008 CDF Membership & Manufacturing Directories have arrived!

CDF members will receive one by mail.

To purchase additional copies, please contact the CDF office at 662.842.4521.

2008-09 Images of Tupelo Magazine Published imagestupelo.com



The Community Development Foundation is pleased to announce the debut of *Images of Tupelo 2008-09*, a spectacular new edition that showcases the best of the community through all original features and photography.

The Chamber and select area businesses will distribute the magazine to prospective residents, visitors and other key venues such as medical, professional and real estate offices. Copies will also go out to attendees at various trade shows, conferences and events throughout the year.

Images of Tupelo is part of a complete publishing program that also includes an online edition of the magazine, a photographic video tour of the community, a targeted distribution network and customer retention and acquisition program.

This unique marketing publication is truly a collaborative effort, and we sincerely thank all of the local businesses that supported the project through advertising. *Images of Tupelo* is published annually. Advertising is available for purchase year-round on the online magazine.

For information on how your company or business can get involved, please contact our publishing partner, Journal Communications, directly at (800) 333-8842 or inquire through the online magazine.

Get connected! Enrich your Web site instantly with engaging community content. Go to imagestupelo.com, "Links" and "Link To Us." We also invite you to pick up a copy of the magazine anytime at the Chamber office.

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CDF 60TH ANNIVERSARY DID YOU KNOW...

The Community Development Foundation maintains and markets three main industrial parks: Harry A. Martin North Lee Industrial Complex, Turner Industrial Park, and Tupelo Lee Industrial Park South. Aircap and Griffin Hinge (Eljer) were the first industries to locate in CDF's Tupelo Lee Industrial Park South in 1962. This was a major step toward the regionalization of Tupelo/Lee County.

In 1972, FMC Corporation became the first industry to locate in Turner Industrial Park, expanding the work center of Tupelo to the Northern part of Lee County. With the acquisition of the North Lee Industrial Complex came the location of Norbord in 1993. In 2000, the complex was re-named the Harry A. Martin North Lee Industrial Complex after Mr. Harry A. Martin who served as CDF President for 44 years.





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Hancock Fabrics exits bankruptcy, eyes growth

■ **An executive says the retailer is in line for "future profitable growth."**

By **Carlie Kollath**
BUSINESS JOURNAL

BALDWIN – Hancock Fabrics held an employee celebration on Aug. 1 in anticipation of the company's emergence from Chapter 11 bankruptcy protection.

Two hours later, the company publicly announced its exit from bankruptcy, for which the craft and fabrics retailer had filed in March 2007.

The celebration was held at the company's corporate headquarters in Baldwin and included congratulations from Hancock CEO Jane Aggers.

Aggers, in the press release, deemed

the day a "huge milestone and a very happy day for Hancock Fabrics and all of our associates, customers, business partners and shareholders."

Hancock filed for bankruptcy March 21, 2007, after defaulting on its credit facility and falling behind in filing its financial reports with the Securities and Exchange Commission.

The company has since caught up on its filings and secured \$100 million in exit financing from GE Commercial Finance Lending.

In addition, Hancock issued \$20 million of secured notes and warrants as part of a debt offering.

And, it has slimmed down its operations.

The company now has assets of about \$150 million, instead of \$242

million at the time of filing for bankruptcy.

When Hancock filed, it had more than 400 stores. As of Aug. 1, Hancock has 266 stores and 5,000 employees, according to Hancock Chief Financial Officer Robert W. Driskell.

A new chapter

The company also unveiled a new store prototype and has completed 47 store remodels during the past 16 months of bankruptcy.

Hancockfabrics.com also was relaunched and 50,000 new products were added to the e-commerce property.

"As a result of the bankruptcy and reorganization efforts, Hancock now has a stronger balance sheet, great liquidity and a profitable store portfolio which gives us confidence that we are well-positioned for future growth," Driskell said.

He waved off the monthly losses Hancock has been reporting recently, saying that company historically has slow first and second quarters.

"This seasonal impact in conjunction with the significant professional

fees required to operate as a debtor-in-possession under the bankruptcy code makes it very difficult to be profitable," he said. "We are extremely optimistic about the remainder of the year and feel that we are right on target with our business plan."

Driskell added that the company hasn't made any decisions about which exchange the company will try to get listed on. Before it filed for bankruptcy, Hancock was traded on the New York Stock Exchange under the ticker symbol HKF.

"We are beginning to experience traction in our initiatives and believe that these early successes in conjunction with the ongoing efforts of our associates and management will enable the company to be a competitive player in the specialty retail space," Driskell said. "Although we still have significant opportunities for improvement, we are emerging as a financially stable company with an improved operational focus which should position us well for future profitable growth."

Contact Carlie Kollath at 678-1598 or carlie.kollath@journal.com.

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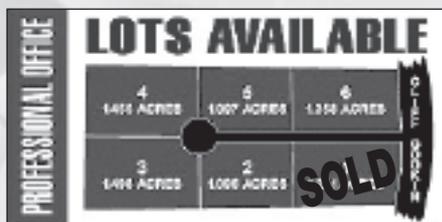
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Weathers Auto Supply celebrates 50th year in Tupelo

By Dennis Seid

BUSINESS JOURNAL

TUPELO – With the myriad of vehicles on the road today, it's not easy for an automobile parts business to keep track of everything a customer might need.

And since the auto parts industry is a \$200 billion business, it's no wonder that big-box retailers and specialty auto parts retailers are scrambling to get a piece of the action.

In Northeast Mississippi, Weathers Auto Supply has been doing just that for 50 years.

Don't let its name fool you, however. Weathers' bread and butter is selling automotive glass, although it also accessories, too.

But, "80 percent of our business is in auto glass," said Weathers' owner Mike Mason, who bought the business in 1999 from Dudley Weathers.

In fact, the business is divided into three segments: retail, wholesale and dealership work.

- On the retail side, Weathers installs glass for customers who might need a windshield for their Toyota Camry – or a tractor-trailer.

"We keep about 1,200 windshields in our warehouse at any one time, and if we don't have it, we can get it," Mason said.

- On the wholesale side, the company sells to other auto parts businesses and auto glass shops.

- For automobile dealerships, Weathers also installs and replaces windshields.

Mason declined to reveal how much volume Weathers does overall, but did say that last year it had more than 5,000 windshield installations alone.

"We sell all over the area," he said. "It's about a 250-mile radius."

Second location

Weathers also has another location, on Symphony Drive near The Mall at Barnes Crossing. Mason opened that facility five years ago to serve customers on that end of town.

The company has about 25 employees between the two sites.

"We anticipated some of the dealerships moving out there, and we thought it would be smart to have a location there, too," Mason said. "But we there before Metro (Ford) and (Carlock) Nissan moved there. It wasn't hard to figure



MASON

out where it's going."

But Mason said Weathers' South Gloster Street location always will have a good customer base, because of the number of dealerships that have stayed in the area.

Besides, the main facility sits on 13 acres of property, with some 90,000 square feet of space allotted for installation, warehousing and general office and showroom use, making for quite a capital investment.

Economic cycle

Mason said business is largely dependent on the automotive industry, which is going through some tough times in the current economy.

"Oh, yes, we're impacted by cyclical changes, although we have been able to do pretty well despite what's happening," he said. "But we've seen this before. It will be good for six to seven years, then there's a drop-off. Right now, we're in a drop-off, but things are starting to look up a little. Election years are never good, though."

Mason credits an experienced staff that has relatively light turnover.

"We've had guys work here for 30-plus years," he said. "The average employee has been here 15 years or more."

"We've been blessed to have great help and great customers through the years."

Women's Center hosts Entrepreneurship week

COLUMBUS – The Women's Center for Entrepreneurship at Mississippi University for Women will host its first Entrepreneurship Week Sept. 8-11. This year's theme is "Entrepreneurship: From Dream to Reality."

The week will kick off with a luncheon to introduce the WCE's Mentor Network Program. One major component of the Mentor Network Program is to assist emerging women business owners by partnering them with experienced women business owners who will mentor and help the new entrepreneur as she works to grow her business.

The WCE assists individuals with starting and managing a business through workshops, seminars and one-on-one counseling.

For more information on events during E-Week 2008, contact the WCE at (662) 241-6277 or visit www.muw.edu/wce.

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BRIEFING

PRETISS COUNTY

Bay Springs Lake could be turned into resort

■ **BOONEVILLE** - If all goes according to plan, the eastern shore of Bay Springs Lake will soon be home to a world-class resort and create a minimum of 400 new permanent jobs.

Richard Bowen, attorney for the Tishomingo County Board of Supervisors, says officials have passed a resolution to approve the proposed project and grant of lease.

Bowen said the project represents an approximately \$300 million investment into the area and will promote the creation of jobs and other economic opportunities for the residents of Tishomingo County and the surrounding area. The proposed location of the resort would be in the "Five Fingers" area of Bay Springs Lake.

The Army Corp of Engineers has offered to lease about 1,000 acres of land along the east shoreline of Bay Springs Reservoir, just inside Tishomingo County, to Martel Resorts LLC, for development of the resort area.

ForeFront opens new distribution center

■ **BALDWIN** - Golf accessories supplier ForeFront Group Inc. has opened its new global distribution center in Baldwin. The company said its ForeFront Centre is "strategically located in the middle of the U.S. and is poised to support the growth" of the company's Bur-

ton and Datrek golf bags, Devant golf towels and Miller Golf accessory brands.

The Forefront Centre occupies 200,000 square feet with space for future expansion if necessary.

The center features 28 loading bays for shipping and receiving and more than 20,000 square feet of temperature controlled customization and assembly space. One of the key features is the state-of-the-art receiving, order selection, picking, routing and shipping system utilizing radio frequency technology and bar codes.

LEE COUNTY

Renasant to issue quarterly dividend

■ **TUPELO** - Renasant Corp., parent of Renasant Bank and Renasant Insurance, will pay a quarterly cash dividend of seventeen cents 17 cents per share on Oct. 1, 2008, to shareholders of record as of Sept. 17, 2008.

Navy Secretary visits General Atomics facility

■ **TUPELO** - Secretary of the Navy Donald C. Winter, visited the General Atomics production facility in Tupelo earlier this month to review the production and test of the Navy's new Electromagnetic Aircraft Launch System, or EMALS.

The first-of-its-kind EMALS is a key component in the new aircraft carrier Gerald R. Ford, which is now in the early stages of construction.

Winter saw the production of the high-power linear

induction launcher motor components and power conversion equipment, which directs multi-megawatts of power to the launch system. He also saw several high-energy pulse discharges of the system's energy storage generator.

Tests of the motor generator component of the EMALS energy storage system began June 2 in Tupelo. The tests, the first for a major element of the EMALS system, will initially simulate a total of 10,000 launch cycles.

San Diego-based General Atomics also announced it was doubling the size of the Tupelo plant so that the company can build four catapults for the carrier next year.

OKTIBBEHA COUNTY

GSDP names Maynard as new president, CEO

■ **STARKVILLE** - The Greater Starkville Development Partnership Board of Directors has named John Maynard as the new president and CEO of the organization. The development organization selected Maynard after a national executive search conducted by the PACE Group of Tupelo.

Maynard comes to the Greater Starkville Development Partnership from the Northwest Louisiana Economic Development Foundation, where he served as vice president of business development. The NLEDF is a regional economic development marketing organization for 10 parishes in Northwest Louisiana.

Before joining the NLEDF, Maynard worked for First

Federal Bank of Louisiana and Great Loans Mortgage Funding in Natchitoches, La. He also served 11 years as president and CEO of Don Theaters Inc. in Natchitoches managing a staff of more than 30 people with multiple theater locations.

Maynard has a bachelor's degree in business administration from Northwestern State University of Louisiana.

Cadence to issue cash dividend on Oct. 1

■ **STARKVILLE** - Cadence Financial Corp., parent of Cadence Bank, will pay a quarterly cash dividend of 5 cents per share on Oct. 1, 2008, to shareholders of record as of Sept. 17, 2008.

The dividend was reduced from 25 cents per share paid in the most recent quarter in order to maintain and strengthen Cadence's capital base and build capital to support growth opportunities when the economy improves, the company said.

ATTALA COUNTY

First M&F Corp. to pay dividend Sept. 30

■ **KOSCIUSKO** - First M&F Corp., the parent of M&F Bank, will pay a quarterly cash dividend of 13 cents per share on Sept. 30, 2008, to stockholders of record as of Sept. 17, 2008.

First M&F Corp. is a \$1.65 billion community bank holding company, with banking locations throughout Central and North Mississippi, Central Al-

abama, Southwest Tennessee and Northwest Florida.

NEMISS

July unemployment rate near 10 percent

■ Northeast Mississippi's unemployment rate for July jumped to 9.9 percent, according to estimates from the Mississippi Department of Employment Security.

In June, the region's jobless rate was 8.9 percent, according to revised MDES figures.

The uptick was consistent with a rise in the state's jobless rate, which jumped from 7.9 percent in June to 8.5 percent in July.

In NeMiss, all 16 counties posted higher unemployment rates. Eight recorded double-digit rates, one more than in June. Benton County's 14.1 percent rate was the highest in July. And while Clay County saw its number climb to 13.6 percent, that's more than five points lower than a year ago, when the area was feeling the aftermath of massive layoffs from the former Sara Lee/Bryan Foods plant.

While Lafayette County's 6.7 percent rate was the lowest in the region, it was the sixth-lowest across the state.

The labor market in NeMiss grew by more than 1,000 potential workers, from 222,520 to 223,540 in July. Meanwhile, the number of employed fell by more than 1,000, from 202,560 to 201,460.

In July 2007, the region's jobless rate was 8.4 percent. The labor force at the time was about 220,690, with 202,110 employed.

Daily Journal, wire reports

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Results

Continued from Page 4F

brides marrying local grooms and both coming from big families, which means more business for him.

"People love to give wedding presents," he said. "Thank goodness, because I had myself prepared just in case. I didn't get my hopes up."

Hopper hasn't seen any change in the items the couples register for, the items people buy and the amount of money spent on gifts.

"People are getting it all," he said. "People were nice to them and they want to be nice to (the newlyweds)."

In Oxford, Denton said the makeup and beauty lines with lower price points are doing better than some of the store's more higher-end lines, such as Dr. Brandt Skincare, a line with many items priced at \$100 and up.

"It depends on the customer. Most of our customer base is college students," she said. "Most of them are spending mom's and dad's money and are not concerned about it."

But, she's noticed that sales with the older,

financially independent crowd have changed slightly. For example, Denton said a customer who used to buy a lipgloss and a lipstick now will opt for just a lipgloss.

And she said she can feel the crunch on the national beauty industry.

"Our reps are on us like white on rice trying to get us to place an order, but during the summer we don't buy," she said.

And when Zoe's buyers do place orders, Denton said they are more aware of the prices of the items they get.

"Just as customers are watching what they buy, we watch what we buy and keep the prices in line," she said.

Back in Tupelo, Yarber said the staff is reaching out to customers and making a lot of phone calls. The store also is planning several trunk shows to drive traffic to the store.

And Yarber is counting down the days until cooler weather arrives, which he hopes will kickstart sales on the store's fall inventory. In the meantime, it will be business as usual.

"We've been here since 1940 and we are going to continue to stay here," he said.

Contact **Carlie Kollath** at (662) 678-1598 or carlie.kollath@djournal.com.

Supplier

Continued from Page 11

related entity to locate in Mississippi or Tennessee to serve the TMMMS plant, which in late 2010 is scheduled to start making the Prius, the world's best-selling hybrid vehicle.

The property is east of the main TMMMS site and is sandwiched between Highway 78 and Highway 178.

Aberdeen-based Eutaw Construction is clearing the site, which is owned by the PUL Alliance, made up of Pon-

totoc, Union and Lee county members. Eutaw representatives were unavailable for comment about the project.

In general, Byers said supplier news has been "kind of slow" since Toyota announced in July that it will make the Prius and not the Highlander SUV at its Mississippi plant.

"I think mainly everyone is trying to figure out what their roles will be," he said. "We're in a holding pattern right now."

Contact **Carlie Kollath** at (662) 678-1598 or carlie.kollath@djournal.com.

Draw

Continued from Page 2

The downtown merchants have hosted a variety of tourism outings, including scavenger hunts, shopping passes, open houses, trunk shows and previews. And earlier this summer, the Tupelo retailers kicked off an effort to stay open until 7 p.m. the first Thursday of the month.

Combine the retailers with the cultural assets of the GumTree Museum of Art, the

Tupelo Community Theatre and the BancorpSouth Arena and Conference Center, and Brangenberg said there is proof for prospective businesses that the downtown area is "active, growing and strong. You see a community that has pride in investing in their community."

"When you look at the economic viability of a community, there are many pieces to the puzzle and they are all important," she said.

Contact **Carlie Kollath** at (662) 678-1598 or carlie.kollath@djournal.com.

Toyota lowers 2009 sales target

■ Forecast is still 2 percent higher than this year's goal.

BY YURI KAGEYAMA

THE ASSOCIATED PRESS

TOKYO – Toyota lowered its global sales target for 2009 by 700,000 vehicles to 9.7 million last week, showing that even one of the world's most durable automakers is being hurt by rising material costs, a slowing U.S. market and soaring gas prices.

"We have been going at top speed up to now," President Katsuaki Watanabe told reporters at a Tokyo hotel after announcing the numbers. "It is time to set more cautious targets."

Toyota Motor Corp had previously set a 2009 global sales goal of 10.4 million vehicles.

The lower target would still be a 2 percent increase from the company's 2008 sales goal of 9.5 million. But even that figure was reduced last month from an

initial 9.85 million units.

Toyota has been on such a potent growth track in recent years it is getting closer to ending General Motors Corp.'s 77-year run as the world's top automaker by sales.

Japan's top automaker sold more than 4.8 million vehicles worldwide in the first half this year, more than its U.S. rival's 4.5 million vehicles. The sales tallies for this year are too close to call, as GM is also struggling with the same industry problems and restructuring its operations.

What is clear from these sales revisions is that Toyota, which had so far averted the serious problems of its money-losing American rivals, is now grappling with the same industry woes.

By region, Toyota is projecting stagnant sales next year for both North America at 2.7 million vehicles and Japan at 2.25 million, unchanged from projected sales figures for this year.

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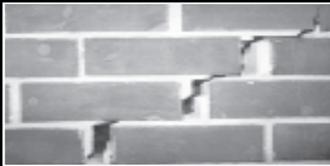
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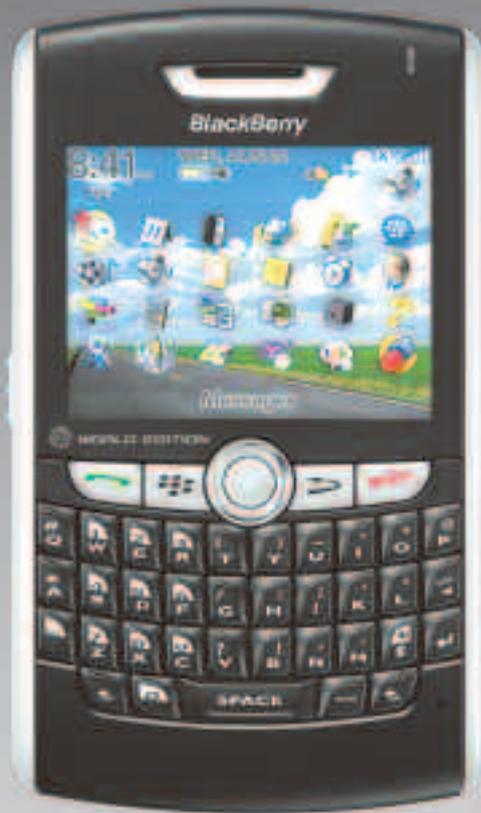
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