

NORTH SHORE BUSINESS JOURNAL

North Shore Chamber of Commerce • 5 Cherry Hill Drive, Suite 100 • Danvers, MA 01923 • (978) 774-8565 • Fax (978) 774-3418 www.northshorechamber.org

April 6 Breakfast Forum - "North Shore 100" Talk by Karen Andreas, The Salem News



Shown in the photo above is Karen Andreas, publisher of The Salem News, who will moderate the North Shore 100 Breakfast Forum on April 6th.

The Economic & Public Policy Breakfast Forum at 7:30a.m. on Wed., April 6th at the Peabody Marriott Hotel will include the debut of this year's North Shore 100 magazine, published by The Salem News.

Publisher Karen Andreas will moderate a panel of five leaders who were profiled in the magazine, which features 100 people who are making a difference in our communities. Attendees will receive a free copy of the magazine, which will be also be on sale at stores throughout the North Shore.

"This magazine highlights the best of the best in our cities and towns, the people who work every day -- and many times, behind the scenes -- to make the North Shore the wonderful place it is," Andreas said.

Call (978) 774-8565 to reserve or visit: www.northshorechamber.org.

2011 North Shore Business Expo "Best Ever"



Shown above is Expo Lead Sponsor Eastern Bank's platinum booth managed by: Catherine Gallagher and North Shore Chamber Ambassador Cyndi Bentz, also from Eastern Bank

The North Shore Chamber of Commerce held its most successful Business Expo on March 1st at the Crowne Plaza Boston North Shore Hotel in Danvers. *Article Inside*

Chamber Board meets with new president of Massachusetts Growth Capital Corporation



Shown in the photo at the March Board Meeting are Immediate Past Chair **Rosalin Acosta**, Wealth Market Leader, New England, TD Wealth Management, **Robert Bradford**, President, North Shore Chamber and **Charles Grigsby**, interim president of the newly formed Massachusetts Growth Capital Corporation.

At the March 1 North Shore Chamber Business Expo, the Board of Directors met with Charles Grigsby, Boston Private Bank board member and interim president of the newly formed Massachusetts Growth Capital Corporation. **This meeting was sponsored by Boston Private Bank & Trust Company.**

The Massachusetts Growth Capital Corporation is an initiative started by

Governor Patrick to promote job growth and long term economic recovery. As Interim President of the MGCC, Grigsby oversees and implements initial operations of the organization and also oversees the initial application review process for funding by the MGCC.

Governor Deval Patrick enacted the economic development act designed to help small businesses create jobs in part by providing access to capital through the creation and \$35 million capitalization of the MGCC.

By creating the MGCC, businesses now have a centralized resource at the state-level that will be able to offer working capital, loan guarantees, grants and financial guidance -- including one-on-one mentoring services.

The purpose of the Massachusetts Growth Capital Corporation is to create and preserve jobs at small businesses, women and minority owned businesses, and promote economic development in underserved, gateway municipalities and low- and moderate-income communities.

Upcoming Events

Mark Your Calendars & visit the Program & Events Page at:
www.northshorechamber.org

• **Thurs. March 31 - 5:00pm**
6-Minute Speed Networking

• **Wed., April 6 - 7:30am**
Public Policy Breakfast Forum

• **Fri., April 8 - 8:00am**
NS Business Leads Group

• **Wed. April 27 - 5:00pm**
Artrageous Business Reception

• **Thurs., April 28 - 7:45am**
Human Resource Professionals

• **Tues., May 10 - 6:00pm**
2011 Honor Scholars Dinner

North Shore Business Expo Luncheon - Mayors plead for Health Care Relief



Shown above at the 2011 Expo Luncheon is retiring Peabody Mayor Michael Bonfanti.

One by one, North Shore mayors stepped up to the podium at a North Shore Chamber of Commerce luncheon yesterday and implored the Massachusetts Legislature to do something about what they called dramatic and unsustainable annual rises in health care costs.

The ballooning cost of health insurance for municipal employees "is the most important issue facing every city and town in the commonwealth," Salem Mayor Kim Driscoll told the crowd at the Crowne Plaza North Shore in Peabody. The event was part of the North Shore Business Expo.

Business Owners: 'Slight' Improvement In 2011

While economic issues such as the cost of healthcare, taxes and the availability of credit have dominated headlines recently, Boston-area businesses' biggest concerns are somewhat more basic - namely, attracting and retaining customers.

But, local businesses are not quite ready to go on a hiring spree or spend a lot of cash to battle competitors, according to a survey of attendees at a Sovereign Bank economic outlook event this morning.

The event, co-sponsored by the Boston Chamber of Commerce, invited the chamber members in attendance to submit answers to pressing economic questions via electronic survey. A panel of local businessmen, including Barry Bluestone, dean of the School of Public Policy and Urban Affairs at Northeastern University, and Greg Pinto, chief investment officer of Baystate Wealth Management,

"Rising fixed costs like health insurance and pensions are cannibalizing all the gains we get from growth," Driscoll said. "We face \$1 million annual increases in health insurance costs. Think of what that does to a community. You want strong schools, nice parks and vibrant downtowns, but that quality of life is in jeopardy if we can't figure out health care." Newburyport Mayor Donna Holaday playfully kidded her Salem counterpart, telling her to stop all the belly-aching.

"We wish we were in Kim Driscoll's position with an 8 percent increase" in health care, Holaday said. "We had a 16.8 percent

weighed in with their own ideas on Massachusetts' economic future.

On the overall economy, respondents - representing a cross-section of local industries - generally said they believed 2011 would be a moderate improvement on 2010.

While the Greater Boston Chamber of Commerce CEO and President Paul Guzzi asked questions of the crowd, audience members punched in responses electronically and immediately saw their answers projected.

About 30 percent believed "attracting new customers" was their greatest challenge over the next two years, while nearly 20 percent included "retaining existing customers" in their response. **Read More on North Shore Chamber Blog**

increase in Newburyport, which equates to \$1 million. How can we sustain that? We can't." In Beverly, health insurance for employees was \$4.4 million in 1995, and back then employees paid only 10 percent of premiums, Mayor Bill Scanlon said. This year the city will pay \$20.9 million on insurance for public employees, even though workers are now paying 20 percent of the premiums.

Massachusetts enacted sweeping legislation in 2006 that has, by all measures, led to much greater access to health care insurance — the state has the highest percentage of insured residents — but under the plan, costs have continued to escalate. Last month, Gov. Deval Patrick introduced a bill that would allow the government to have more say in how much doctors and hospitals charge, but there are still many unanswered questions.

"We've heard that something will happen, but we heard that last year and the year before," Scanlon said. "But this year, something has got to happen."

Peabody Mayor Michael Bonfanti said unions, residents and state officials will all have to make sacrifices to keep Peabody "financially stable."

In addition to health care reform, the biggest help that state officials could offer cities is "relief from unfunded mandates and outdated requirements," Bonfanti said.

The prime example of government getting in the way happened last year when the state's Division of Occupational Safety, through the prevailing wage law, mandated that Peabody pay trash haulers \$30 per hour — \$5 per hour more than the city had negotiated. Salem and surrounding communities continue to pay \$25 per hour for trash collectors, Bonfanti said. The order will cost the city \$1.4 million over the life of the contract.

"Common sense would say the surrounding communities should be factored in," Bonfanti said. "I guess common sense is not so common. ... We need our state partners not to put unnecessary obstacles in front of us but to support our efforts."

Bonfanti, who announced in January that he will not seek re-election to a sixth term this November, had some parting words for his fellow mayors.

Story continued on North Shore Chamber Economic & Public Policy Blog at: www.northshorechamber.blogspot.com

**2011 North Shore Business Expo (photos by Sperling Interactive).
See All Photos from the Expo online at www.tinyurl.com/2011bizexpo**



Shown kicking off the 2011 Expo Executive Breakfast is Immediate Past Chair Rosalin Acosta, Wealth Market Leader, New England, TD Wealth Management who moderated the Expo Breakfast. The Breakfast featured a panel of wealth management professionals who spoke on "What Trends will drive the Economy in 2011?" The meeting was sponsored by TD Bank Also shown is panelist Robert Lutts.



Addressing attendees above at the 2011 North Shore Business Expo Executive Breakfast is North Shore Chamber Treasurer Robert Lutts, President & Chief Investment Officer of Cabot Money Management in Salem. Cabot Money Management was one of the Title Sponsors for the 2011 Expo.



Sean Tesoro, President, Salem Five Investment Services and Title Sponsor also addressed attendees at the 2011 North Shore Business Expo Breakfast. Sean addressed Investment Trends and Government Intervention along with the Basics of Planning. Salem Five Bank is a wonderful Corporate Citizen, dedicated to supporting their community.



Shown above is Carol McMullen (r), President, Wealth Management, Eastern Bank, the Lead Sponsor of the Expo, who spoke on Trends sighted from the World Economic Forum, Global Rebalancing and Implications for Asset Allocation. Also shown in the photo is Rosalin Acosta (l), TD Wealth Management.



Shown posing for a shot before the Expo Breakfast are Mark D. Thompson Chief Executive Officer and President, Boston Private Bank & Trust Company (l), James D. Henderson, EVP / Investment Management & Trust, Boston Private Bank & Trust Company and Peter H. Dinsmore (r), Partner, Audit and Accounting Group, Director of Not-for-Profit Services Group Parent, McLaughlin & Nangle CPA's.



Many thanks to Boston Private Bank & Trust Company who sponsored the Expo Board Meeting on March 1. At the meeting, board members met with Charles Grigsby (r), Boston Private Bank board member and interim president of the newly formed Massachusetts Growth Capital Corporation to discuss Economic Development Opportunities for small business.

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The Newburyport Lighting Company
The Salem News
The Village Green
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Joe Ippolito trained numerous business leaders at the "Break the Rules, Close More Sales" Training Session at the 2011 North Shore Business Expo. Joe is an award-winning Sandler trainer, author, coach, and speaker. His columns on cutting-edge sales topics appear regularly in the Boston Business Journal.



Owner Jeanne Hennessey, Lorraine Roy Designer Collections and Bridal Boutique was recently nominated to the North Shore Chamber of Commerce Board of Directors in December. Members welcomed her to her first Board Meeting at the North Shore Business Expo. Lorraine Roy Designer Collections and Bridal Boutique is an industry leader in high fashion couture conveniently located right in Danvers.

May 10th - North Shore Chamber to Recognize Top Scholars from 29 North Shore High Schools Business Opportunities Available - (978) 774-8565

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SUPPORTING SPONSOR - \$100 (1 student)

- COMPANY NAME in Scholars Night Program

**For More Information please Call Erik Smith at:
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Sponsors of the 2011 Honor Scholars Recognition Dinner on May 10th will be recognized in the Program Booklet, the North Shore Business Journal, Online and in Media Announcements.

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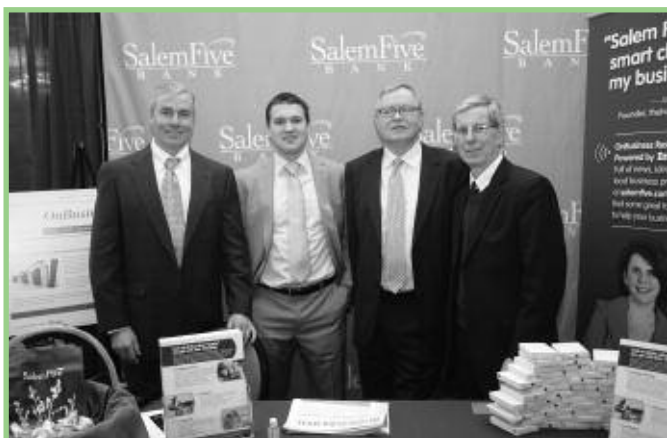


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2011 North Shore Business Expo (photos by Sperling Interactive). See All Photos from the Expo online at www.tinyurl.com/2011bizexpo



Shown above are Senior Management from Title Sponsor Salem Five Bank welcoming attendees to their booth. John Hall, Senior Vice President, Salem Five Bank is the Chairman of the North Shore Chamber of Commerce for 2011.



Corporate Sponsor Electric Insurance eagerly stepped up to the plate at the Expo not only branding their firm, but also looking to acquire talented staff to join their firm, whose corporate headquarters is located in Beverly. Thank you to Board Member Nick Schulson for your active participation.



TD Bank was also a Title Sponsor at this year's Expo. Many thanks to Scott Vandersall and his dynamic team from TD. Vandersall serves as a director of the North Shore Chamber of Commerce and is also the Regional Vice President for TD Bank. Shown above are three of his talented staff manning their booth.



North Shore Chamber Treasurer Robert Lutts (l), president and CIO of Cabot Money Management poses for a picture with his Mayor, Kimberly Driscoll (r) of Salem. Lutts moderated and sponsored the 2011 "State of the Region" Luncheon at the Expo which featured updates from seven North Shore Municipal Leaders and an audience of over two-hundred.



North Shore Municipal Leaders explained what was ahead for their cities and towns for 2011 at the Expo Luncheon. Shown in the photo above are Beverly Mayor Bill Scanlon (l) and Danvers Town Manager Wayne Marquis (r). Many Municipal Leaders urged the Massachusetts Legislature to do something regarding the steep annual rises in health care costs for their cities and towns. The Luncheon was also sponsored by Alexander & Femino.



Gloucester Mayor Carolyn Kirk (above) was pleased to inform attendees about the upcoming positive changes for the city of Gloucester in recent Economic Development efforts. "America's oldest seaport, Gloucester, is known throughout the world as an authentic, working waterfront community," she stated.

2011 North Shore Business Expo “Best Ever” continued ...

On Tuesday, March 1, 2011 over 2,000 business professionals took away a lot from the North Shore Business Expo. Attendees gained a whole new perspective on business in the new millennium with new insight, new ideas, new directions, and connections for the future.

The North Shore Business Expo featured a unique way to meet hundreds of qualified potential customers, and examined hundreds of business products and services on display at 100 exhibit booths.

Exhibitors included firms from: biotechnology, internet services, legal, accounting, technology and innovation, travel, financial, insurance, news and media, green companies, continuing education, staffing, commercial/residential real estate, promotional products, banking and many more.

Eastern Bank was the 2011 Expo Lead Sponsor and Title sponsors included: the Boston Business Journal, North Shore 104.9FM, Salem Five Bank, The Daily Item and The Salem News. Corporate Sponsors Included: Alexander & Femino, Azores/SATA Express, Boston Private Bank & Trust Co., BoxQ, Cape Ann Savings Bank, Comcast Business Services, Community Newspaper Company/Gatehouse Media New England, Crowne Plaza Boston North Shore, Electric Insurance Company, Encore Images, NECS, North Shore Bank, North Shore Community College, Parent, McLaughlin and Nangle, Pro-Care Disaster Restoration Services, R & L Associates, Schwartz Hannum, The Boston Globe, Universal Shredding, WBZ News Radio and Wickedlocal.com.

The 7:45 a.m. Expo Breakfast featured a panel of wealth management professionals who spoke on “What Trends will drive the Economy in 2011?” They included; Robert Lutts, President, Cabot Money Management, Carol McMullen, President, Wealth Management, Eastern Bank, and Sean Tesoro, President, Salem Five Investment Services. Immediate past-chair, Rosalin Acosta, Wealth Market Leader, New England, TD Wealth Management moderated the meeting.

The 12 p.m. Expo Luncheon featured a forecast on “What’s Ahead in 2011 for North Shore Cities and Towns” by North Shore Municipal Leaders from Amesbury, Beverly, Danvers, Gloucester, Newburyport, Peabody, and Salem.

The North Shore Chamber Expo Sales Training Session featured “Break the Rules, Close More Sales” a training session by Joe Ippolito, Principal, Sandler Sales and the Expo concluded with a Networking Reception with over 500 business professionals at 3:00pm.

Thank you to all who attended and made this year the most successful North Shore Business Expo to-date.



“We landed a great account from the first North Shore Chamber Expo we did a few years ago,” said North Shore Chamber Board Member **John McDougall (center)**, **president, McDougall Interactive**, “and have grossed over \$80,000 to-date. We have also received a number of other contacts and jobs from the Expo well and will no doubt do it every year!”

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