

THE WEEK AHEAD

Earnings season can't come fast enough

Wall Street is hoping that this week's cascade of corporate earnings reports will help the markets overcome an October scare prompted by increasing concerns that economic growth could skid to a halt.

Investors are still worried that the economy may not be able to sustain itself if high gasoline and heating costs prompt consumers to spend less just as companies opt to raise prices to cover their own rising costs.

It's all but certain that the consumer will indeed have to cut back somewhat or else fall deeper into debt, and energy prices aren't likely to fall substantially in the near future.

— Associated Press

COMING TODAY

- Treasury bill auction, 2 p.m.
- Biggest change in U.S. bankruptcy law goes into effect.
- Earnings: American Electric Power Co. Inc.; Citigroup Inc.; General Motors Corp.; Hasbro Inc.; Mattel Inc.; Wachovia Corp.

LOCAL EVENT

Experts offer ways to save in tough economy

San Francisco Treasurer Jose Cisneros will moderate a panel discussion on overcoming the difficulty of saving in America. The event, which begins at 8:30 a.m. Tuesday at the Commonwealth Club, 595 Market St., San Francisco, will include a breakfast and discussion about innovative approaches to saving. The sponsors are The Online 401(k) and San Francisco EARN (Earned Assets Resource Network). Maximum capacity is 40 people, so guests will be accommodated on a first come, first serve basis. RSVP to Joanna Hawkins at (415) 477-8800, ext. 26 or jhawkins@theonline401k.com.

IPOS THIS WEEK

- CBOT Holdings Inc.** (BOT), Chicago, futures exchange, 3.2 million shares, priced \$45-49, **CSFB and J.P. Morgan.**
- NCI Inc.** (NCIT), Reston, Va., IT provider, 5.2 million shares, priced \$10-12, **Legg Mason and Raymond James.**
- Predix Pharmaceuticals Holdings Inc.** (PRDX), Lexington, Mass., drugs, 5 million shares, priced \$10-12, **UBS and Deutsche Bank.**

— Informa Global Markets EquityWatch

Powell invests in the Fillmore

BY TAMARA GRIPPI
Staff Writer

After closing the doors of his beloved soul food restaurant Powell's Place at its longtime home in Hayes Valley, Emmitt Powell put his savings on the line to reopen a much larger operation in the Fillmore.

Powell is putting his hopes in the success of his restaurant as part of the revitalization of the Fillmore, where ground was broken last week on a new heritage center to feature a jazz history museum, clubs, condos and retail stores.

"I was the first business to come back to this neighborhood," he said. "If I can hold out until work is complete on the Jazz Heritage Center, it will be all right."

Powell, who opened the new restaurant in February, is not alone. Seeing Powell's Place thrive is a priority for a number of small business advocates and government agencies, including the Mayor's Office of Community Development, which supplied a \$250,000 loan and the San Francisco Redevelopment Agency, which provided a \$350,000 loan.

The nonprofit Urban Solutions' small business consultant Helen Branham helped Powell write his business plan, develop a marketing strategy and obtain estimates from architects and contractors for the build-out of his restaurant. The Small Business Development Center also provided consultants with expertise in the restaurant business to assist Powell.

"It's very much our intention to help businesses that create jobs for low-income residents and build up a tax base for San Francisco," said Jenny McNulty, executive director of Urban Solutions.

The new Powell's Place currently employs 28 people, compared to the staff of seven it maintained at its former location. The majority of those employees were hired locally, Powell said.



JASON STEINBERG/SPECIAL TO THE EXAMINER

Emmitt Powell moved his restaurant, Powell's Place, near the corner of Fillmore and Eddy Streets in the hope that neighborhood revitalization projects will bring more business to his soul food restaurant.

The soul food establishment will be joined in the Fillmore by Yoshi's Jazz Club and Japanese Restaurant and the Blue Mirror

Restaurant. Powell, who closed his original restaurant in Hayes Valley after more than 30 years when the rent soared, invested in excess of \$250,000 to reopen in the Fillmore.

"He's such an inspiration," said Susan Reynolds of the Mayor's Office of Community Development. "Everyone wants to make him survive. Plus, he's going

into an area that the city desperately needs to revitalize."

High rents are just one challenge facing small businesses these days.

The competition from national chains can be brutal.

"In the grand scheme of things, it's hard to compete if you're a little guy," Reynolds said.

Andy Ross, owner of the Berkeley institution Cody's Books Inc., decided to buck the national chain trend by opening his third independent book store in San Francisco's Union Square.

"People have made the assumption that I'm foolhardy or courageous or something in between," said Ross said.

However, Ross believes that as an independent store he has a key advantage over the "mass merchants."

"We probably have a better selection because we buy locally and know what the customers want," he said. "Book lovers in the Bay Area love independent book stores."

For Powell, whose restaurant hosted political heavyweights, athletes and international visitors over the years, getting the word out to his customers is half the battle.

"The biggest challenge is getting people to know I have moved," he said.

Top neighborhood businesses to be honored

On Oct. 27, the small businesses that serve as the heart and soul of San Francisco's neighborhoods will be honored in a first-ever awards ceremony hosted by the nonprofit Urban Solutions.

"We wanted to do an event to celebrate the contributions of neighborhood business to making San Francisco the place that it is," said Jenny McNulty, executive director of Urban Solutions.

The nonprofit assists small business owners in obtaining loans to start or expand their businesses and is dedicated to improving the neigh-

borhood commercial corridors in low-income neighborhoods.

The organization received 115 nominations for the inaugural San Francisco Neighborhood Business Awards.

"It was so inspiring reading the comments from the customers of these businesses and their appreciation for what those businesses mean to them," McNulty said.

Three entrepreneurs who stand out as "neighborhood heroes" will receive the awards presented by Urban Solutions, Wells Fargo & Co. (WFC) and The Examiner.

The recipients will be honored at a special event, which begins with a reception at 6 p.m. on Oct. 27 at the 111 Minna Gallery in San Francisco. Andy Ross, owner of Cody's Books, who opened a new store in Union Square last month, will deliver the keynote address. The event will also include a special performance by Powell's Place owner and gospel singer Emmitt Powell and his group, the Gospel Elites.

The \$20 tickets for the Oct. 27 event can be purchased through www.acteva.com/go/urbansolutions.

— Tamara Grippi

Help for small businesses

For information about free professional consulting, business classes and dozens of other resources and organizations serving small business owners, contact the Small Business Administration, San Francisco District Office, (415) 744-6820 or www.sba.gov/ca/sf.

— Staff report