

BUSINESS SUMMARY

Nominees sought for YWCA award

The YWCA is seeking nominations for eight candidates to be its 2013 Career Women of Achievement. The women will be recognized for strong leadership and service at the 34th annual Salute to Career Women of Achievement luncheon May 15 at Duke Energy Center. Deadline for receipt of nominations is Jan. 7. For forms, go to www.ywca-cincinnati.org or call 513-241-7090.



Branscome



Clement-Holmes

Event co-chairs are former honorees Susan Branscome, president of Q10 Quest Commercial Capital Corp., and Linda Clement-Holmes, senior vice president at Procter & Gamble.

Kawasaki speaks today at Bold Fusion

More than 500 people are expected at Music Hall today for Bold Fusion, the largest gathering of young professionals in the region. Keynote speaker is Guy Kawasaki, former chief evangelist at Apple and bestselling author.

Bold Fusion is a component of Harnessing Young Professional Energy, the Cincinnati USA Regional Chamber's young professional initiative. Registration information is available at Cincinnati.com/blogs/boldfusion or 513-579-3111.

Ashland division names president

COVINGTON — Luis Fernandez-Moreno is new vice president of Ashland Inc. and new president of Ashland Water Technologies, one of Ashland's four units. He reports to John Panichella, Ashland senior vice president.

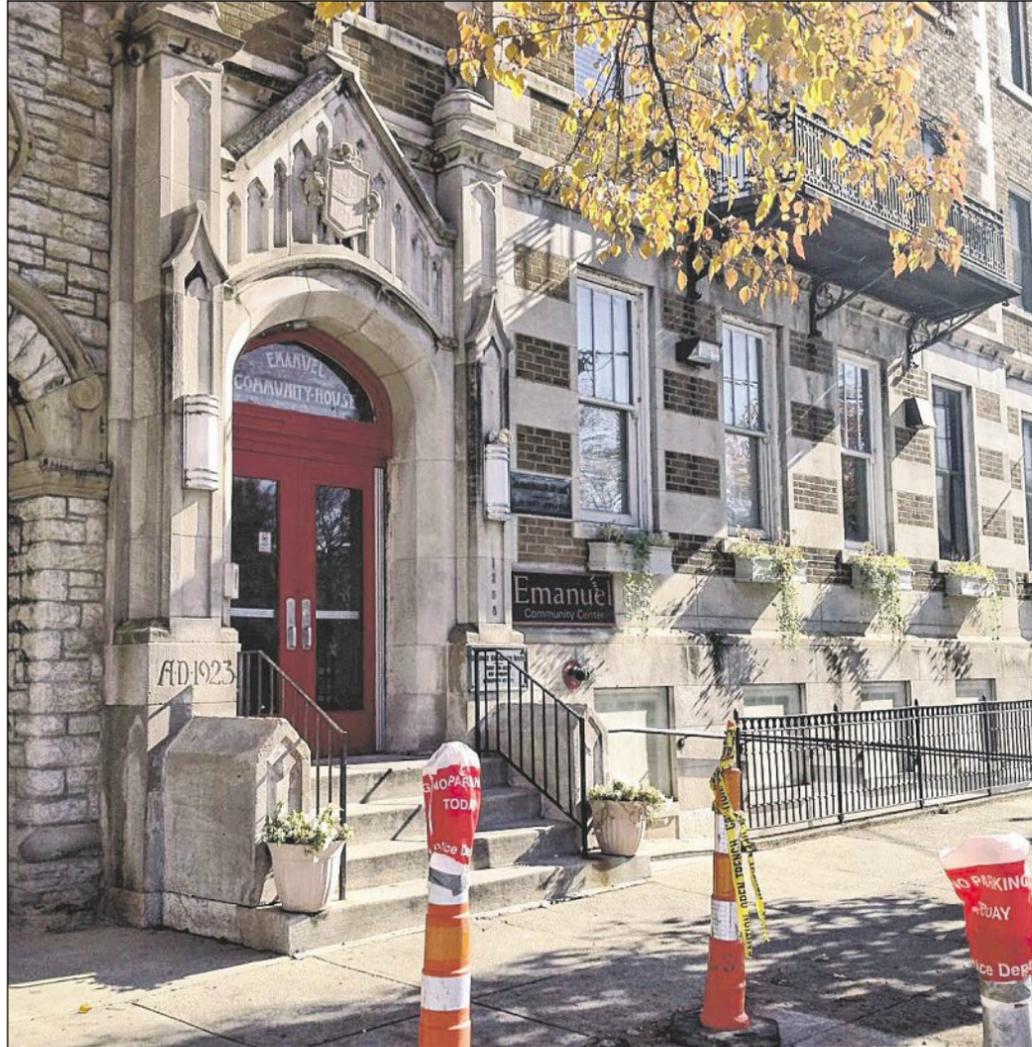


Fernandez-Moreno

Fernandez-Moreno, 50, was executive vice president of Arch Chemicals Inc.

Jobless rate falls in majority of cities

WASHINGTON — The Labor Department reported Wednesday that unemployment rates declined last month in more than half — 201 — of the 372 largest U.S. cities, evidence of improvement in the job market. They rose in 116 and were unchanged in 55. Cities with unemployment below 7 percent rose to 180 last month, up from 107 a year ago.



Emanuel Community Center will be purchased by Grandin Properties, but the organization will maintain control of a portion of the space. THE ENQUIRER/MARK CURNUTTE

A new style of mixed use

Grandin Properties, Emanuel reach deal



JOSH PICHLER

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I will give you a new perspective on local executives and the region's entrepreneurs — and why both matter to you. Find me at linkedin.com/joshpichler and jpichler@enquirer.com.

Entrepreneurs soon will have new space in which to grow their great ideas as yet another rehab comes on line in increasingly startup-friendly Over-the-Rhine.

Grandin Properties, the Hyde Park-based real estate management company that specializes in historic preservation, has reached an agreement with the Emanuel Community Center to purchase its building in the near-Downtown neighborhood.

Peg Wyant, Grand Properties president and chief executive office, said roughly 27,000 square feet of the building at 1308 Race St. will be converted into office space with an eye toward marketing that space to entrepreneurs.

An additional 8,000 square feet will be operated by Emanuel. Plans call for that space to house an urban squash program to teach children the sport and support them with tutors and mentors. The space, which currently includes a basketball court, will



Grandin Properties president Peg Wyant has plans for Emanuel's former building. ENQUIRER FILE

become three squash courts and include exercise equipment and places to study.

Wyant also plans to open a restaurant in the building and create a rooftop garden. The purchase price and cost to renovate the building is expected to be around \$4 million. Renovations are expected to be finished in early 2013.

Both parties — Grandin Properties and Emanuel — say the deal is a win-win. It supports a growing community of innovators in Over-the-Rhine. It helps meet demand for near-Downtown office space. And it allows

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Stores balk at 'daily deals'

Survey: Sites get few repeat customers

By Oliver St. John
USA Today

This holiday season, small retailers are leaving Groupon off their lists as far as sales strategy goes.

Christmas is the biggest shopping season of the year, and small businesses often rely on sales made during this period to bring them into the black as the year comes to a close.

A sales strategy that didn't work during the rest of the year is out of the question for the holidays, said Pamela Springer, CEO of online small business network Manta.

This doesn't bode well for Groupon and other daily deals sites. Only 3 percent of retailers got repeat customers out of daily deals promotions, according to a survey Manta released on Oct. 30.

"They're doubling down on things that work, and leaving things that are less proven or they've had experience with and didn't work off to the side," Springer said.

If businesses aren't getting repeat customers out of Groupon deals, they're losing money, said Anthony Bruce, CEO of retail data analyzer Applied Predictive Technology. Groupon often charges businesses as much as half the revenue of a deal sale, which is usually a drastic discount already.

"If there are future purchases that occur because of a Groupon, that's great," Bruce said. "If it's an incremental visit I wouldn't have gotten anyway, it's bad. If it's a visit I would have gotten anyway but did it with a Groupon, that's terrible."

Jennifer Untermeyer said she won't use Groupon this holiday season because she lost money on the five daily deals she ran last year for her business, TravelKiddy, an online store that sells toys and games to keep kids busy during road trips or plane rides. She ran her first \$10 deal for \$20 worth of merchandise on Eversave last November, trying to snag holiday travelers, and ran four more similar deals on niche mom-themed deals sites, hoping to score new customers.

It didn't work. "We can tell how many people we've had repeat, and it's eight or nine out of 3,000 deals," she said.

Gannett Company Inc., which publishes USA Today and The Enquirer, operates its own daily deal site called DealChicken.

Pichler

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Emanuel to continue its 141-year mission of meeting the community's changing needs.

Over-the-Rhine is home to a growing entrepreneurial ecosystem. The Brandery, a nationally recognized consumer marketing venture accelerator, has offices on Vine Street. Cintrifuse, the regional innovation effort created by the Cincinnati Business Committee, expects its new building to open in Over-the-Rhine in 2014.

Office space inside Emanuel will be designed with startups that come from The Brandery and Cintrifuse's incubator in mind.

"They fall in love with Over-the-Rhine, and we don't want them to leave town. Frankly, we don't want them to leave the neighborhood," said Jack Wyant, who is Peg Wyant's husband and managing director of Downtown-based Blue Chip Venture Co.

In addition to her plans for Emanuel, Peg Wyant said Grandin Properties wants to create residential "smart spaces" in the area, which are small, minimalist microflats that have become popular in cities like New York and San Francisco.

"We believe that's consistent with what these entrepreneurs want," Peg Wyant said. "We're very much committed to that within the entrepreneurial ecosystem, to provide housing where there is such a need."

The Wyants are also committed to bringing squash into urban areas, an initiative their son Tim has made his life's work.

There are currently 12 urban squash programs in the United States that are endorsed by the National Urban Squash and Education Association (NUSEA), including CitySquash in the Bronx, METROsquash in Chicago and SquashBusters in Boston. Each of those programs can accept up to 200 kids who have the opportunity to travel and gain new experiences if they meet academic requirements.

Tim Wyant co-founded NUSEA in 2005, serves as its executive director, and is executive director of CitySquash. That program has

received national attention, including a segment on NBC's Today Show.

"Urban squash is about changing lives and communities. Squash is the hook, education the end," Tim Wyant said. "We challenge students to set high goals for themselves and we give them the opportunities and tools they need to achieve those goals."

Squash is a racquet sport played in a walled-in court using a hollow rubber ball.

Emanuel will get space in the building to run the squash program rent-free for the next 25 years, a value estimated at \$2.5 million. Emanuel will be in charge of funding the program. Emanuel continually has reinvented itself based on what Over-the-Rhine residents need. Its recent focus included preschool education and community programming. Earlier this month, Emanuel said it would temporarily shutter its operations and re-evaluate how it could best serve the changing neighborhood.

"We weren't fully utilizing the building, we were carrying this rather large structure with high overhead, and we weren't bringing in the revenue," said Emanuel board chairman Russ Naber.

Naber said the deal with Grandin Properties continues Emanuel's tradition of working with children through education and athletics, and it is also a way to bring Over-the-Rhine residents together. In addition to paid staff members, the squash program depends on volunteers to mentor and tutor students.

The Wyants and Naber envision at least some of those volunteers being young entrepreneurs working in the building's office space.

"It brings together the diversity of the neighborhood where you have a young professional community and you have people living below the poverty line," Naber said.

Jack Wyant said the deal spurs cohesion in other ways, too.

"We're doing something that may have some notability to it by finding new ways a profit and nonprofit can work together to achieve mutual goals," Jack Wyant said. "The goals are the continuation of Emanuel on a new path and to meet the growing needs of the ecosystem."