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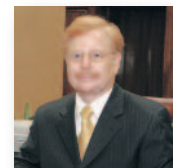


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\* The 2011 Money Maker award is presented by New Orleans CityBusiness. Honorees are selected based on their business accomplishments and involvement in the New Orleans community.

\*\* Nautilus Plus is a service of New York Life Insurance Company.

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# Introduction

As the region and nation continues to recover from the Great Recession, businesses and individuals have never been so concerned about their finances.

In its first year, Money Makers recognizes the financial professionals whose fiscal work has set the pace for their companies and the region.

Our readers submitted nominations throughout the year, which were reviewed by a selection committee. Honorees were chosen based on how their fiscal work and achievements affect their company and impact the metropolitan area. Their efforts provide a model of professionalism and show the willingness to go beyond the call of duty.

The goal of our Money Maker honorees is, of course, to ensure their respective businesses are on sound financial footing and continue to make money. But at the end of the day, these individuals want to make sure their clients and customers are just as successful.

Our honorees are divided into four categories: banking, corporate, investments and professional.

This year's 13 banking honorees have helped establish their institutions as solid businesses and provide the capital needed to bolster the community when it needed it them most.

They push to make sure potential homebuyers have access to loans in an increasingly tight lending market and provide a growing number of entrepreneurs with the startup funds to help build the region's economy.

The 15 corporate honorees, comprising chief financial officers and administrative managers, have implemented programs that keep their companies in the black while finding ways to cut expenses and streamline the balance sheet.

All 15 investment honorees have a shared priority — their clients. They take calls at all hours, and many have performed what would be considered household chores. Their concern lies with making sure their clients are financially secure to weather the turbulent economy.

The six professionals being honored, while not directly involved in day-to-day finances, have guided their companies and advised countless others on money matters. They are behind some of the largest commercial transactions in the city, helping others keep their fiscal matters in order.

CityBusiness singles out each of them for their tireless efforts and the difference they make.

Congratulations to the Money Makers of 2011. •

*News Editor Christian Moises can be reached at 293-9249 or christian.moises@nopg.com.*



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# Michael Anderson

**Position:** Essential Mortgage president

**Age:** 56

**Family:** wife, Michelle; children, Noelle, 28, Katie, 22, Zachary, 20, Gunnar, 19, Shannon, 18.

**Education:** attended California State University at Long Beach

Launching the Latter and Blum spin-off company Essential Mortgage in 1998, Michael Anderson rode into a boom decade just in time to decide what he didn't want to do.

"We could have made a tremendous amount of money with subprime mortgages," Anderson said. "There were other companies with huge subprime divisions who told me I was crazy to leave so much money on the table, hundreds of thousands of dollars. But I always felt that those kinds of mortgages were bad news."

To Anderson, it was all about the value of the Essential Mortgage brand. And with the recent collapse of the subprime lending industry and its ripple effect on the nation's financial infrastructure, his decision proved shrewd.

"You absolutely have to be honest and forthright with your customers. That's the only way I know of doing business. And by staying far away from things like subprime mortgages, people could see that we valued integrity over making quick money."

Despite that conscious decision to pass up easy money, Essential Mortgage has succeeded. Its total closings came in at nearly \$100 million last year,

compared with nearly \$50 million in 2001.

Anderson, the former president of the Louisiana Mortgage Lenders Association, recalls that his initial efforts at Essential Mortgage focused on building a solid reputation for the company among its customers.

"We get a lot of repeat business," Anderson said, "and I really think it's because our clientele trusts us."

He currently serves on the residential lending advisory board of the Louisiana Office of Financial Institutions and is vice president of the National Association of Mortgage Brokers. He has also testified on industry issues before Congress and the Federal Reserve Board.

Anderson spearheaded a lawsuit filed earlier this year against the Federal Reserve that delayed the April 1 enforcement date of a rule that prohibits mortgage brokers from paying their loan originators commissions from consumer fees. If enacted, Anderson said the rule could increase costs to borrowers, put mortgage brokers at a competitive disadvantage and force small businesses to close. •

— Garry Boulard



# Jon Atkinson

**Position:** Seedco Financial Services Inc. loan officer

**Age:** 27

**Family:** single

**Education:** bachelor's degree in economics, Davidson College; pursuing master's degree in business administration, Tulane University

Seedco Financial Services loan officer Jon Atkinson works with emerging businesses that have a limited track record and more established companies that have hit bumps in the road that render them ill-suited for traditional bank financing.

The not-for-profit alternative lender tends to work with higher-risk industries and companies with needs that don't meet most banks' criteria for such needs as lease-hold improvements, inventory, working capital and equipment purchasing.

"We want to sit between microlenders and the bank," Atkinson said. "We're able to do bigger loans for more sophisticated companies than microlenders, but can be a little more understanding of past events and forward-looking than the banks typically can be."

Since he joined Seedco last year, Atkinson has helped local small businesses secure more than \$1.5 million in direct capital and provided dozens more with technical assistance, loan readiness and referrals to other lenders and potential investors.

"The most rewarding aspect is being able to work with somebody over a period of time where they're actually building something," he said, "to

take something from a concept in an entrepreneur's head and see that come to reality."

Atkinson, who is working on his master's degree in business administration at Tulane University, created an incubator program in 2008 for student social entrepreneurs called the Changemaker Institute. The program helped two student groups launch ventures they now are pursuing full-time in New Orleans: Second Line Rebrassn, which provides inner-city youth with recycled brass instruments through private auctions; and Aquaponic Modular Production Systems, which is geared toward developing affordable alternatives to farming.

He's a member of the Social Entrepreneurs of New Orleans' steering committee and the Accelerator Corps Program, which connects professionals with rising entrepreneurs. He also advises startups working with the Idea Village on securing capital.

A Bywater resident, Atkinson has played an active role in improving his own neighborhood, putting his economic development expertise to use as a board member of St. Claude Main Street. •

— Emilie Bahr

# Peyton Bush

**Title:** Hibernia Bancorp and Hibernia Bank president and CEO

**Age:** 67

**Family:** wife, Barbara; sons, Albert, 36, Harlan, 34, Curtis, 32

**Education:** bachelor's degree in history, Princeton University; master's degree in finance, University of Virginia

Callers to the Hibernia Bank office of Peyton Bush reach him directly. The seasoned banker says he has no need for administrative assistants.

"I don't need it," he said. "It's so ineffective to have somebody call and have to talk to three people and be put on hold," Bush said. "The Microsoft Office suite is fantastic. It takes less time for me to try to draft my own documents and letters than to have to dictate them to someone else and have to edit them."

Accessibility and a hands-on approach characterize the president and CEO who is helping transform Hibernia from a tiny savings and loan to a state-chartered community bank with diversified lending.

Hibernia is not to be confused with the former Hibernia National Bank, which Capital One acquired in 2005. Rather, the former Hibernia Homestead was founded in 1903 and has operated continuously since that year.

With Bush at the helm, Hibernia's loan portfolio grew 30 percent in 2009 and another 38 percent in 2010. Bush took over in 2004, and the bank's assets have increased by more than 60 percent from \$50 million at the end of 2007 to \$79 million as of June 30.

"We've basically started a new bank on the foundation of an old bank that has a lot of history," he said. "The whole reason we embarked on the process was to provide the market with a high quality community bank."

The bank has enough excess capital, he said, to triple its size, and he wants to grow the institution enough to deploy the resources that have been raised.

"We will not grow any faster than prudence will allow us," Bush said.

Hibernia does a range of commercial lending secured by real estate and may move into speculative development lending in the future, Bush said. The current loan limit is \$4.6 million, but no lines of credit are extended for speculative development.

While Bush has an extensive history of community involvement, his current focus is on the bank.

"I enjoy that (community) activity, but I also know what it takes if you're going to do it properly," he said of community outreach.

Bush started in community banking in 1987 when he served as president, director and CEO of Jefferson Guaranty Bank in Metairie. •

— Diana Chandler



# Katie Crosby

**Title:** Fidelity Homestead Savings Bank chairwoman

**Age:** 49

**Family:** husband, Howell; children, Tac, 25, Tippins, 24, Billy, 21

**Education:** bachelor's degree in business administration, Vanderbilt University; master's degree in business administration, Tulane University

Banking is in Katherine Crosby's blood. The chairwoman of Fidelity Homestead Savings Bank is the great-granddaughter of Allain Andry Jr., one of the founders of Fidelity Homestead. A fourth-generation banker, Crosby rose to her family legacy and became the first female to lead the bank's board when she took over in 2010.

"I see my role as a cheerleader and representative for Fidelity Homestead in the community," Crosby said. "So when I'm not attending meetings and events, I'm out representing Fidelity as an ambassador for the bank."

Since taking the reins, Crosby has made sure the bank has stayed true to its mission of keeping a focus on the community by way of participating in a variety of lending programs for nontraditional customers. One is the Fidelity Community Development Initiative.

"In underwriting the loan, we use alternative sources as proof of credit including rent, utility bills and phone bills," she said, adding that participants are required to attend homebuyer training classes.

Crosby has also continued to push the bank to provide mortgage loan services for Habitat for Humanity. The bank has issued 311 loans for

the New Orleans chapter and 99 for East St. Tammany Habitat for Humanity.

After becoming a member of Fidelity's board of directors in 2003 while working on her master's degree at Tulane University, Crosby also became an executive trainee with the bank in 2006 to get a more in-depth knowledge of the organization's inner workings.

She graduated from that position to become president of Homestead Title, a subsidiary of Fidelity, which she left in December 2009 to continue serving as vice chairwoman of the bank's board. But when former CEO Boyd Boudreaux resigned, Crosby was thrust into the position of chairwoman of the search committee for his replacement.

"I actually ended up spending more time with the bank than I thought," she said.

Crosby became board chairwoman in August and by the fall of 2010, Fidelity had hired a new CEO, Alton McRee.

"There are not a significant number of women in executive roles in banking," Crosby said. "So I feel like I'm an inspiration." •

— Kyle Jackson



# Cami Crouchet

**Title:** New Orleans Firemen's Federal Credit Union chief operations officer

**Age:** 40

**Family:** children, Coutland, 13, Lindsey, 10

**Education:** bachelor's degree in English and master's degree in adult education, University of Southern Mississippi

For the past seven years, Cami Crouchet, chief operations officer for the New Orleans Firemen's Federal Credit Union, has played a key role in its partnership with Children's Hospital that has resulted in growth at both institutions.

She is also the financial secretary for the Guild of Children's Hospital, a group of more than 300 hospital supporters. The group hosts several activities to raise money and promote the hospital, and entry into the group comes with a membership to the credit union.

"Those who join the guild get (their) first month's membership fees for the credit union waived," Crouchet said. "The partnership has helped us grow while also helping Children's Hospital stay strong."

As part of that partnership, Crouchet said she and other credit union employees play a big role in the hospital's annual Circus Day carnival for its patients.

"We all dress as clowns and man the booths throughout the hospital campus," Crouchet said. "We also bring out a firetruck and firemen, who

take pictures with the children. It is some of the most rewarding work I have had to do."

Crouchet has also worked to write and publish the Credit Union Best Practices in Disaster Recovery based on her first-hand experience in getting the Firemen's Credit Union back up and running after Hurricane Katrina.

"It was a nice blueprint for what has to be done after a severe storm or disaster," Crouchet said. "It is an overview of all the things we and other business like us did after Katrina. I helped find housing for employees so that we could reopen. We were the first credit union to be able to open right after the storm."

In her time at the credit union, Crouchet has helped to implement several new products and services to build a larger client base. The credit union has since added new identification theft services, as well as a revised loan underwriting system that is more inclusive.

"We are able to work with people with lower credit scores to give them what they need to get going again," she said. •

— Robin Shannon



# Jeff Ehlinger

**Position:** Hancock Bank senior vice president and corporate banking manager

**Age:** 32

**Family:** children, Eva, 9, Jack, 6

**Education:** bachelor's degree in finance, University of New Orleans; master's degree in business administration, Loyola University

In his six years with Hancock Bank, Jeff Ehlinger has proven his worth to the institution as the top commercial producer for the company.

Measured by deposits, loan production and fee income, the designation has been the equivalent of more than \$50 million per year. As Ehlinger puts it, "Over the last five or six years, we have built a \$600 million division."

But perhaps his most important contribution — and the one with the most long-lasting consequences — has been his participation in the merger of Hancock and Whitney National Bank.

Ehlinger is a former Whitney assistant vice president and commercial lender. He has a first-hand understanding of the practices and procedures of both banks and has become one of the point men of the transition.

"It does very much help that I know people on both sides," Ehlinger said. "There are businesses that banked only with Hancock or with Whitney, and one of my responsibilities is to manage those

different accounts as we push forward."

Ehlinger attributes his success as a top Hancock commercial producer to what he calls his "ability to work with the commercial clients and be their voice both inside and outside the bank."

The ability to build relationships with a variety of industries, including real estate developers and manufacturers, has also helped him continue to do business in a down economy.

"You have to be careful, of course," Ehlinger said, adding that the types of businesses he has worked with over the past five years have changed because each industry has been affected differently by the economy.

"You have to know where to look for the businesses that are doing well," Ehlinger said, and perhaps reflecting the perspective of a young and rising executive, "I very often look for who is coming up." •

— Garry Boulard





# Dean Haines

**Position:** First NBC Bank executive vice president

**Age:** 62

**Family:** single

**Education:** bachelor's degree in business administration, University of Wyoming

Yes, you are approved. For an entrepreneur, those four words can mean the difference between placing a dream on the back burner and moving forward with long-awaited plans. They also make up the phrase Dean Haines says he enjoys saying the most.

And in the five years since First NBC Bank opened, they are words he has used with a fair amount of frequency.

The bank's executive vice president also serves in various committee capacities, including executive management, senior loan, credit review, and product and pricing committees.

Haines is what First NBC refers to as a commercial relationship manager. He estimates he has closed more than \$800 million in loans in the past five years, and his loan portfolio stood at \$389 million and climbing as of September.

His transactions have helped fund a range of projects and programs, ranging from the construction of hospitals to the redevelopment of historic properties.

Haines has spent 39 years in the banking industry. During his tenure, he said he has developed serious know-how when it comes to innovative ways of structuring new business requests to help get loans approved.

"It is very rewarding," he said, "being able to meet the needs of this large client base, helping them to save and make money and grow their businesses."

Haines joined First NBC when the bank was chartered in 2006. He had spent the previous eight years at Hibernia National Bank, which was acquired by Capital One in November 2005.

Haines said he takes particular pride in the bank's contributions to affordable housing, youth empowerment and other community-based causes, which include crime prevention and education.

On the housing side, First NBC operates a community development corporation that has helped deliver 320 affordable housing units in the region, Haines said. The bank has several other affordable housing projects under way and has invested millions in a community mortgage pool to help first-time and low-income homebuyers with financing.

Haines can regularly be spotted at fundraising programs for various community-based initiatives. They include the Neighborhood Development Foundation, which works to turn long-term renters into homeowners, and the Just Willing Foundation, which works to improve technology literacy among low-income children and adults. •

— Emilie Bahr



# Ra'Shaud Haines

**Position:** Liberty Bank and Trust Co. assistant vice president of commercial lending

**Age:** 30

**Family:** single

**Education:** bachelor's degree in business administration, Morehouse College; master's degree in business administration, Loyola University

Ra'Shaud Haines's goal is to give the underbanked an option to predatory payday loans and help build their credit.

To do that, the assistant vice president of commercial lending at Liberty Bank and Trust instituted the California-based Emerge Workplace Solutions short-term lending program.

Emerge Workplace Solutions partners with companies to offer employees loans in the range of \$1,000 with repayment periods of up to a year and interest rates substantially lower than the 433 percent common among payday loans, according to Haines and Emerge.

Haines learned of the program from Emerge founder Jonathan Harrison at the spring 2010 New Orleans Idea Village Entrepreneur Challenge and instituted a pilot program at Liberty Bank in January.

"I worked to get it integrated into our system," Haines said. "You don't really make very much money on this loan, (but) you do build relationships. You get the goodwill. We are a minority bank, and we do have a mission to serve the community."

The program allows employees to repay

loans through payroll deductions in the \$40 range, Haines said. After loans are repaid, monthly deductions continue and are deposited into individual bank accounts, building savings for future emergencies, improving participants' credit ratings and grooming potential customers for more substantial banking products.

The program augments Liberty's community outreach that includes financial literacy seminars. The Housing Authority of New Orleans is Liberty's largest institutional Emerge account, having signed on after Liberty conducted a financial literacy seminar there, Haines said. HANO employees have taken out close to 50 loans and officials want to expand the program within the agency.

Liberty was the first bank to sign up for the Emerge Solutions pilot program because it fit with the bank's mission of helping the underserved community, Haines said.

"That's always been our goal," he said. "That's part of the reason the bank was created, to serve that community. That's kind of how I count success." •

— Diana Chandler

# Steve Hemperley

**Title:** Capital One Bank Greater New Orleans market president

**Age:** 51

**Family:** wife, Andrea; children, Emmy, 19, Tucker, 17, Max, 9

**Education:** bachelor's degree in geology, Louisiana Tech University; master's degree in business administration, University of New Orleans

When Steve Hemperley first joined Hibernia Bank in 1989, he wasn't as worried about the destination as much as the journey.

"While banking was an indirect path for me — my undergraduate degree is in geology — it has been a great fit," he said. "To me, banking is the frontline of economic development. As a banker, I get to see some of the brightest minds in industry at work every day. The thing I enjoy the most is understanding a client's need, learning everything I can about their business and then finding ways to truly add value."

When Capital One purchased Hibernia in 2005, Hemperley became market president for the Greater New Orleans area. He also co-manages Capital One's Southeast Louisiana Commercial Banking Group, which has a loan portfolio that has doubled in size over the past five years.

As of June 30, 2010, the latest figures available from the Federal Deposit Insurance Corp.,

Capital One had a 30.7 percent market share in the New Orleans-Metairie-Kenner area with 58 offices and \$8.56 billion in deposits.

In addition to furthering the bank's growth, Hemperley said he makes a point to keep Capital One rooted in community involvement as much as possible, such as its investment in New Orleans after Hurricane Katrina, sponsoring the annual French Quarter Festival, supporting the rebuilding of playgrounds and libraries, and backing community-based initiatives in the Gentilly area.

Hemperley was also instrumental in helping the bank provide money for the Coastal Vitality Project, an initiative created in response to last year's Gulf of Mexico oil spill.

"New Orleans is really important to our company," he said. "I'm passionate about New Orleans, and it's a very unique place." •

— Kyle Jackson



# Alan Novotny

**Title:** Eustis Mortgage Corp. senior vice president for production

**Age:** 50

**Family:** daughters, Victoria, 23, Jessica, 24

**Education:** attended University of Houston

Alan Novotny brought his 27 years of experience in mortgage banking to Eustis Mortgage Corp. in 2010 during a tumultuous time for the mortgage and banking market. Where most large companies were scaling back or getting bailed out, Eustis was looking to capitalize.

"I had previously worked in large-scale banking firms, and I wanted something a bit more independent," Novotny said. "It was a scary time to take on that role, but they were making the decision to grow while other companies were on shaky ground."

Novotny manages Eustis' loan production branch offices and loan officers. His responsibilities include recruiting branch managers and loan officers, managing profitability within the branch offices, training, and budgeting and forecasting accurate volume projections from all branches.

Since Novotny joined the firm, Eustis has opened two new loan offices in the New Orleans area. The firm also opened its first retail production office in the Mississippi market in Gulfport.

He has also contributed to a 35 percent increase in loan officer/sales staff, as well as a 19 percent jump in corporate jobs and support staff in 2011. The company reported 54 full-time employees, including 24 loan officers, in a recent

CityBusiness survey.

"We really have been able to grow in our industry in the face of a hard market," Novotny said. "I am very fortunate and excited to continue the momentum."

Novotny played a vital role in developing the renovation loan division for Eustis Mortgage, which specializes in high value loans for owner-occupied acquisitions and refinance renovation transactions. He also has participated in a national program to help low- to moderate-income homeowners.

"The program helps make below-market interest rate loans (available) to all parties in the state," Novotny said. "It allows more opportunities to a wider customer base."

Novotny previously was a senior officer spearheading growth initiatives for Monroe-area firm Troy Nichols, which was later sold to Chase Manhattan. He also co-founded New Orleans-based T&N Mortgage in 1996 through a partnership with colleagues at Troy Nichols to provide startup loans and eventually sold the venture to North American Mortgage/Dime Savings Bank. •

— Robin Shannon



# Tom Sheldon

**Title:** Gulf Coast Bank and Trust Co. vice president, commercial lender and branch manager for the North Shore

**Age:** 62

**Family:** wife, Kathy; children, Tommy, 38, Jeff, 36, Heather, 32, Brittany, 30, Alie, 26, Sean, 25

**Education:** associate degree in marketing, Bryant and Stratton Business College; bachelor's degree in business administration, Tri-State University

Tom Sheldon says his job is to make dreams come true.

The vice president for Gulf Coast Bank and Trust's North Shore operations started in the industry in 1984 at First National Bank of Covington and has been helping people achieve their goals ever since as a commercial lender.

Though Sheldon cannot mention specifics, one particular Mandeville restaurant that opened using a loan he approved especially touches him.

"There's a small little restaurant in downtown Mandeville that is probably one of the most unique restaurants in the metropolitan New Orleans area and recently it was listed in the top five of Tom Fitzmorris' breakfast guides," he said. "(The owner is) unbelievable hardworking, (and) I was able to make her a loan and get started."

He said one of the reasons he has done so well and loves his job is because the bank is interested in working with the community, which is why he

settled in the New Orleans area in the first place.

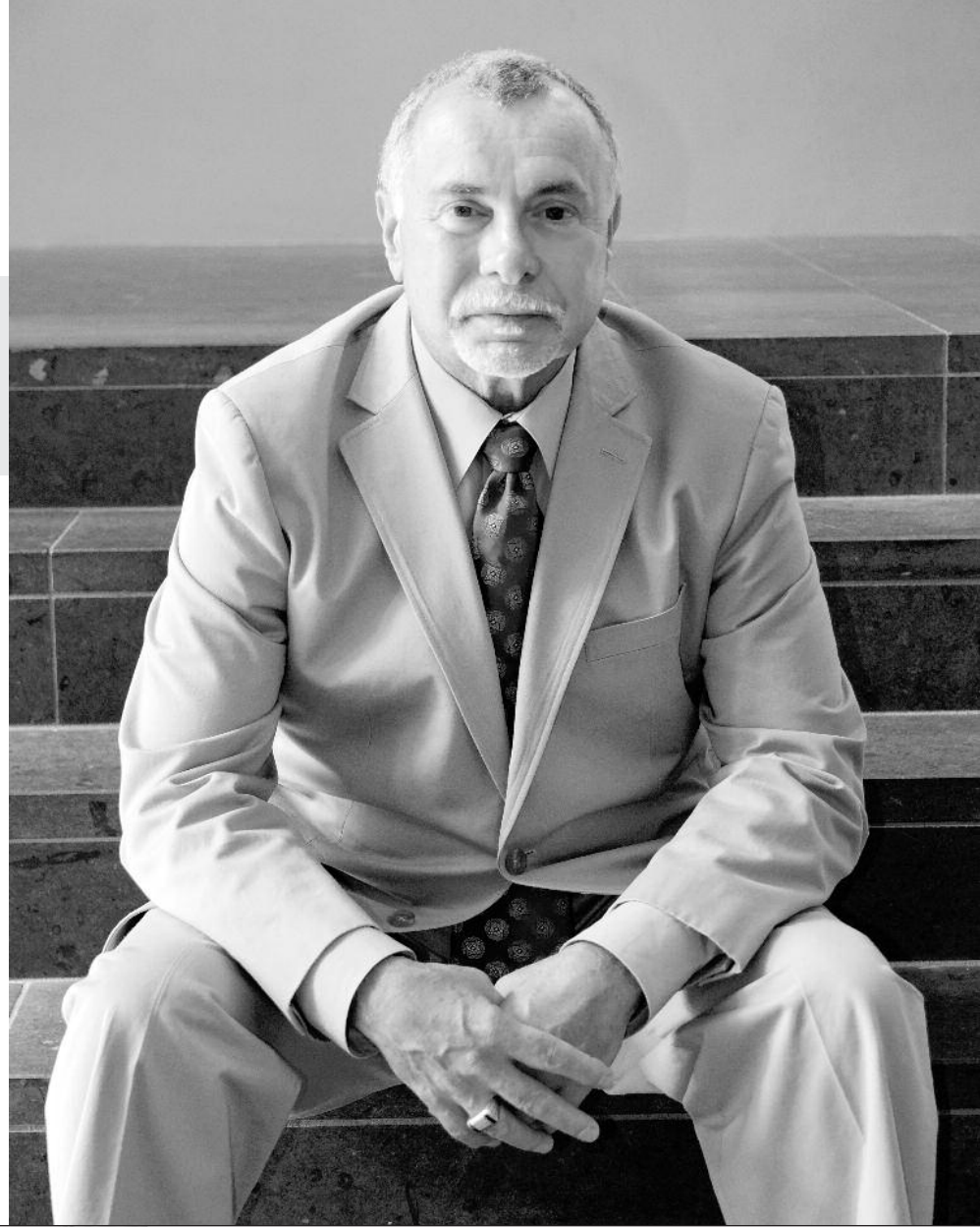
Gulf Coast Bank and Trust is the largest Small Business Association lender in the state, having closed on \$31 million in local originations as of Sept. 30, 2010, according to CityBusiness staff research.

"I've been very blessed that Gulf Coast Bank and Trust . . . believes we should be involved with the community," he said. "They give us the opportunities to do that."

And within the community, Sheldon said he derives the greatest joy from helping others achieve their dreams and giving them the financial means to do so.

"A lot of people come into the bank and they have dreams. But if they have dreams, they need to be able to substantiate or justify the dreams financially," Sheldon said. "To me that's an accomplishment of trust, integrity and loyalty in our community."•

— Travis Andrews



# Thomas Westervelt

**Position:** IberiaBank executive vice president

**Age:** 61

**Family:** single

**Education:** bachelor's degree in economics, Centenary College

Gradually building a loan portfolio that is today worth more than \$200 million in about eight years, Thomas Westervelt says his success is nearly entirely relationship-dependent.

"Being a banker is my profession," said Westervelt, who joined IberiaBank in 2003 and now serves as an executive vice president. "But for my clients I am also a trusted adviser, and I think that is the key."

He was instrumental in the purchase and renovation of the Windsor Court Hotel in 2009 and did the same for the Center for Restorative Breast Surgery in 2007.

Westervelt, whose started a career in the industry in 1972 when he joined Hibernia Bank, works a portfolio that currently includes about 200 customers.

"They are high net worth individuals, professionals, corporations and family partnerships," he said.

They are also clients with whom Westervelt has enjoyed a close relationship with, in some cases, stretching back three decades.

"What I learned when I first came into this business is that you need to know the people you are dealing with, treat them the way you want to be treated and work hard," he said.

Westervelt, who served as a senior vice president in private banking for First Commerce Corp. before joining IberiaBank, said a successful portfolio is one that is manageable.

"That is the key," he said. "You cannot have a portfolio so large that you cannot give the time and service that is required for your clients."

That service level also gives Westervelt a leg up when it comes to decision-making.

"I can be called at home at night if something needs to be done and could commit on the spot if it is someone I know and I know their record."•

— Garry Boulard



# Guy Williams

**Position:** Gulf Coast Bank and Trust president and CEO

**Age:** 60

**Family:** wife, Dale; children, Greg, 28, Bonnie, 26

**Education:** bachelor's degree in business, Emory University; master's degree in business administration, Georgia State University

It was the peak of the U.S. savings and loan crisis, hardly the best time to start a bank. But in 1990, Guy Williams sensed opportunity in the chaotic lending landscape.

That's the year Williams and his business partner, Dieter Hugel, formed Gulf Coast Bank and Trust. They pieced together the former American, Central and Southern Savings, with a parcel of Security Homestead, to fit their vision of a community-focused bank that would offer financial support to people who needed it.

Today, the New Orleans-based lender's 15-branch operation stretches from St. Bernard Parish to Baton Rouge. Community involvement remains a key plank in the business. Every August, Gulf Coast branches serve as the backdrop for an auction that benefits various area causes. This year's auction raised \$186,000 for more than 200 organizations including schools, churches and nonprofits.

It's also apparent in the bank's concentration on small business activity. An entrepreneurship center has been added at the St. Bernard branch.

For \$125 a month, startups have access to a cubicle, Internet connection, meeting rooms, tech support and a business address.

Gulf Coast is also the largest Small Business Association lender in the state, having closed on \$31 million in loans as of Sept. 30, 2010, according to CityBusiness staff research.

Williams, the bank's CEO, is heartened by New Orleans' expanding status as a hub for the creative class and proud of the role his company has played in helping these newcomers lay down entrepreneurial roots.

Gulf Coast has provided loans fundamental to the opening of new restaurants, nightclubs, manufacturing and distribution operations and real estate development, including Demo Diva, Rocky and Carlo's Restaurant, and Aunt Sally's Pralines.

Williams doesn't expect the city's appeal among this group to wane any time soon.

"The chance to be in a place that's different" is what sets this city apart. •

— Emilie Bahr



# Troy Ashley

**Title:** Abita Brewing Co. chief financial officer

**Age:** 38

**Family:** wife, Heather; daughters, Ella, 6, Alicia, 4

**Education:** bachelor's degree in accounting, Louisiana State University

It's no accident Abita Brewing Co. has increased sales, distribution and facility capabilities within the past seven years. Troy Ashley, its chief financial officer, has helped position the company to grow with ease.

Ashley joined Abita as it entered a growth mode in 2004 and made critical decisions that expanded distribution, increased sales and improved company efficiency.

"It's important to manage growth," Ashley said. "It's a careful approach."

During Ashley's tenure, annual gross sales have grown from \$7 million to \$31 million, and production has increased from 41,000 barrels to 130,000 barrels a year. Distribution has grown from 32 states to 45 states and three foreign countries since he joined the brewer, and Abita facilities have undergone major renovations, such as a new wastewater treatment plant that produces bio-gas used to fuel production boilers.

"Distribution in our business is a very important factor," Ashley said. "If your brand is not on

the shelf, no one's going to be able to buy it."

Ashley also helped the company increase growth by incorporating its ordering system into its website.

"That was certainly a need," he said, to incorporate technology and automation to keep up with growing production without increasing the size of office staff. "To be able to keep up with that process, it was very important to incorporate the order system into our website."

Orders are accessible a month in advance, letting the company know how much of each product to produce.

Abita supports its customer base through corporate giving, creating unique brews to raise money for area causes. After the 2010 Deepwater Horizon explosion in the Gulf of Mexico, Abita created the Save Our Shore pilsner and donates 75 cents from the sale of each bottle to a charitable fund the brewery established to help restore the environment. It has raised more than \$200,000 with SOS. •

— Diana Chandler

# Herbert Carter III

**Title:** Sun Belt Conference chief financial officer

**Age:** 38

**Family:** wife, Jennifer; children, Patrick, 8, Evan, 6, Meredith, 4

**Education:** bachelor's degree in accounting, University of New Orleans

The average college sports fan probably doesn't think about how important a chief financial officer is to an athletic conference. But Herbert Carter's work and contributions to the Sun Belt Conference can be seen in more than just rising revenue.

Carter took over the position in 2006 after a career in public accounting and auditing.

"I didn't want to pass up the opportunity. I'm glad I didn't because it's worked out well," he said.

Carter has been instrumental in renegotiating television contracts for the conference while increasing viewership and broadcast revenue received from ESPN and Cox Sports Television.

"We went from regional to national," he said. "Our rights fee they paid us went up 600 percent, which is good revenue."

He would not provide specific figures.

Carter has also helped reduce travel costs for the conference by taking advantage of technology. Since 2008, the conference's media days are now held via internet, he said. Instead of requiring coaches and athletes from throughout the conference to gather at one location, they assemble via videoconference.

"You may not be in person talking to the

coach and the players, but you're getting the same effect," Carter said.

Carter said travel costs have been cut 75 percent and media participation has increased from about 20 to 80 representatives.

"It's all about reducing costs," he said.

Under his direction, Carter organized the Sun Belt Conference's Postgraduate Scholarship Fund Golf Tournament, which resulted in a \$2,000 increase in post-graduate scholarships for one male and one female student athlete.

"It was a successful first run," he said. "Anything we can come up with to help our student athletes, we'll do. It's a small start, but we're looking to grow further."

Sun Belt merchandising revenue has also steadily increased 25 percent since Carter's arrival, and he is the liaison for the New Orleans Bowl and the GoDaddy.com bowl game in Mobile, Ala. Carter said a third bowl may be in the works.

"We want to find a bowl with a good geographic location," he said. "We're thinking possibly Florida. It would cut down on travel costs for those teams and increase revenue."•

— Kyle Jackson



# Douglas Downing

**Title:** Canal Barge Co. chief financial officer

**Age:** 46

**Family:** wife, Vaughn; children, Michael, 16, Andrew, 13, James, 9

**Education:** bachelor's degree in history, University of Virginia; master's degree in business administration, Tulane University A.B. Freeman School of Business

ConocoPhillips decided to sell their inland fleet in 2007. In the running was Canal Barge Co., which eyed the refiner's seven towboats and 14 tank barges as a way to diversify its own marine transportation services.

Doug Downing, who helped Canal Barge win the deal, sensed that ConocoPhillips was looking for a low bid. Though it wasn't obvious, ConocoPhillips expected the contract winner to charter the fleet back to them, in decade-long contracts.

"Understanding what they valued and showing them the depth of our commitment is what won the day," said Downing, who studied American diplomatic history.

His negotiating skills also paid off in 2010, when Canal Barge approached the federal government for long-term maritime loans at good rates.

"We build boats and barges that last up to 45 years," he said. "We wanted loans to match the life of the asset, but most banks won't go past 10."

Standing before the government loan review panel, Downing pointed to his company's track record, solid credit and a market demand for the equipment they would build and charter to com-

panies to move mostly refined petroleum products and coal. Canal Barge would get one of only two such deals the government financed that year.

But maybe no deal has felt as personal to Downing as that struck with Leo Cattoni, owner of Illinois Marine Towing, a key contractor hired to deliver the company's barges on the last stage of their freight transit from the Gulf Coast.

Riding on Cattoni's 85-foot long towboat, Downing saw more than a capable business owner at work.

"Leo's a proud parent, showing you the features and design of his towboat," Downing said.

When the experienced riverman was ready to sell his 20-year-old company, Cattoni knew whom to trust.

"I told him he could get more money from a private equity player who would spin it off," Downing said. "But his name and legacy would be lost."

To this day, Cattoni remains president of Illinois Marine Co. and Downing is proud of the fair acquisition deal won on all sides.

"Being a good communicator is highly valued — and underrated."•

— Anne Berry



# Jason Doyle

**Title:** Doyle International CEO

**Age:** 35

**Family:** wife, Nicole; son, Jacob, 7

**Education:** bachelor's degree in hotel and restaurant management, University of Houston

Jason Doyle likes bringing people together. That's why he set out to create restaurant company Doyle International that includes sites in New Orleans, Baton Rouge, New York, Cincinnati, Minneapolis and Tampa, Fla.

Doyle has expanded the company to include some New Orleans brand names.

"From a very young age, it was always my dream to own a multiunit restaurant company," Doyle said. "I really enjoy the service aspect of our business, and usually when people go out to dine or they go out to a restaurant, they're looking for some sort of sociological connection with the other person."

Following his dream, he opened the Wine Loft in New Orleans in 2003. Though that location closed after Hurricane Katrina — Doyle's company is bidding on two locations to reopen — 21 other sites have opened in 16 states.

"After traveling around and learning the business, I decided to come back to New Orleans and open my first restaurant," he said.

Doyle has been expanding since with various concepts such as Huey's 24/7 diner that also closed after Katrina but is reopening in Jax Brewery in addition to sites in Manhattan and Cincinnati.

This past year the company purchased the intellectual property rights to New Orleans restaurant La Crepe Nanou, which Doyle International is expanding through franchises.

"It's really a franchise program," Doyle said. "We don't own the location Uptown but we bought the intellectual property rights ... and are growing nationally with that brand."

With Crepe Nanou, Doyle is fulfilling the other half of his dream: taking the New Orleans culture he grew up with and spreading it throughout the rest of the country.

"Our goal is to try to bring some of the culture and some of the experiences that we've grown to love and appreciate in New Orleans to the rest of the country," Doyle said. •

— Travis Andrews



# Marc Eagan

**Position:** Eagan Insurance Agency president and CEO

**Age:** 56

**Family:** wife, Gayle; children, Marcus, 30, Jordan, 28, Andrew, 25, Mallory, 22

**Education:** bachelor's degree in business administration, Loyola University

Leading one of the largest insurance agencies in the South is not enough for Marc Eagan. More important to him is anticipating the shifts in a business full of changes.

"We're on the firing line every day, so we can't slip up," said Eagan, who in 1988 became the president and CEO of the company his father and uncles started in 1954. "When you pass by a warehouse and see broken windows, you automatically think about deterioration. We can't have that in our organization."

That's why Eagan, in the late 1980s, said the personal lines agency gradually transitioned into one that is "business to business."

"When the agency was founded, it had salesmen going door to door, and in addition to selling funeral insurance, they offered household contents insurance for five cents a month or whatever it was back then," he said.

As a result of the new focus, the company increasingly sold policies to doctors, lawyers, condominium owners and manufacturers.

In the past five years, Eagan has restructured

the agency's workflow by hiring new mid-level and upper management. At the same time, data management systems have been upgraded and salaries were increased.

"We've been offered to sell and merge," Eagan said, "but we've turned those offers down. I just think there is nothing like a family business and I want to keep it that way."

He also created a spinoff company to work with smaller agencies in central and north Louisiana to offer coverage they normally could not access.

Eagan has been an active voice on the state level, too, having worked after Hurricane Katrina to help bring insurance companies to Louisiana to fill the void of those that quit writing policies after the storm. He's also the incoming president of the Independent Insurance Agents and Brokers of Louisiana, where he will focus on identifying legislation that will help lower costs and increase the availability of new products and coverage. •

— Garry Boulard

# Kim Eller

**Title:** Peoples Health chief financial officer

**Age:** 58

**Family:** wife, Ana; children, Greg, 34, Alexis, 24, Emilie 23

**Education:** bachelor's degree in accounting, University of Florida

The 2005 hurricane season forced Peoples Health chief financial officer Kim Eller and his team to a workspace in Baton Rouge with a skeleton crew of 60 people. After Hurricane Katrina, the crew remained in Baton Rouge for four months.

Peoples Health clients and staff were scattered, but Eller's planning ensured that all employees continued to receive a paycheck on time, and the company's service area expanded to fit customer needs.

"We provided something the people could rally around wherever they were," Eller said, "and we tried to get a hold of them."

Staff members called policyholders and provided information to make certain all benefits were intact.

Eller has worked with Peoples Health for seven years and says the financial climate has changed drastically during that period. The benefits provider has seen its revenue impacted because of health care law changes on the federal level, and he has been looking for ways to stem any losses.

In January, Eller was a part of the Peoples team that organized the purchase of Stanocola

Clinic in Baton Rouge. Founded in 1924 by the Standard Oil Co. of Louisiana, it was recognized as the first health maintenance organization in American but had fallen into bankruptcy.

The expansion provided Peoples Health with an opportunity to diversify the company's offerings and establish a physical presence in Baton Rouge.

Eller said the company strategy also includes looking at other revenue streams to combat negative affects related to the overall economy. The private company doesn't release financial information but reports that its Medicare enrollment has increase about 25 percent since Katrina to more than 47,000 members.

"I think it's the options of the plan and the strength of our networks," he said.

As Peoples Health continues to grow, Eller said it's important for the company to remain local. He has helped that mission by guiding Peoples Health's acquisition of the Tenet Healthcare Corp.'s half of the company in April 2009. The purchase put Peoples Health entirely in the hands of local ownership. •

— L. Kasimu Harris



# Sally Kingston

**Title:** Cardiovascular Associates chief financial officer

**Age:** 38

**Family:** single; children, Zachary, 8, Zoe, 6

**Education:** bachelor's degree in English and psychology, Florida State University; master's degree in business administration, University of Phoenix

When Cardiovascular Associates was near failure in August, 2010, Sally Kingston came to the rescue.

Within her first three months, Kingston restructured the company's finances and increased its efficiency, reducing operational expenses nearly 27 percent and increasing the partners' monthly distributions 40 percent, Kingston said.

She addressed budget and cash flow issues, changed vendors and restructured the billings and collection process.

"That's why they brought me in," she said, referring to her expertise in health-care management. "The business of medicine changes so drastically with no notification because you're dealing with so many different entities that pay you. You have to learn how to play within the system and figure how to play and get paid."

The 24-employee company spread among five offices is on track for its best financial performance since 2007, Kingston said, and she is committed to helping it thrive as larger hospitals acquire similar entities.

Kingston previously worked with Cardiovascular Associates from 2003-07, at which

time she left for a brief stint at Merrill Lynch.

She also co-owns Innovative Medical Research, a pharmaceutical research company she helped organize last year, and devotes about 10 hours a week to the effort.

"Once you have a study and a contract in place, you get paid like clockwork," she said. "Once a study is going on, I don't have to do much more than oversight."

Her third company, Comprehensive Medical Consulting, evolved out of the free advice she found herself giving doctors' offices. When she helped one company increase its bottom line by \$60,000 a month, she realized she shouldn't be doling out such valuable advice for free.

"Comprehensive is like my hobby," she said. "None of this is like a job to me."

She volunteers teaching financial skills to high school students, inspired by her personal journey.

"I came from nothing and from 17 years (of age) have done all of this completely and totally by myself," she said. "My biggest accomplishment is I'm setting an example daily that both of my kids know their only limitation is themselves." •

— Diana Chandler



# Annette LeBlanc

**Title:** Second Harvest Food Bank of Greater New Orleans and Acadiana chief operating officer

**Age:** 53

**Family:** children, Jason Joseph, 31; stepchildren, Roland, 51, Jeanelle, 42

**Education:** bachelor's degree in business administration, University of New Orleans

A chief financial officer is an important position at any business. But it can prove to be priceless when it's at a nonprofit organization responsible for feeding most of Louisiana's needy.

That's where Annette LeBlanc shines.

LeBlanc began her career in finance as an accountant at St. Francis Cabrini School in the 1980s. She later worked as the director of general accounting for the Catholic Charities' Office of the Social Apostolate for the Archdiocese of New Orleans, an organization that had financial supervision over Second Harvest Food Bank.

That position allowed her move to Second Harvest, which would soon need someone directly responsible for its finances.

"Second Harvest began to grow exponentially," LeBlanc said. "So it needed a CFO, and I stepped in."

Since she took the post in 2006, LeBlanc has helped reduce costs and seen the total value

of goods and services provided to the food bank grow from \$28.4 million in 2008 to \$53.7 million in 2011. LeBlanc pointed out that 23 million pounds of food were distributed to people within Second Harvest's 64-parish coverage zone in 2007 compared with 26.9 million pounds so far in 2011, an increase that can be attributed to efficient management of resources, she added.

Because of reorganization within the food bank, LeBlanc became chief operating officer this summer, a promotion she said that will allow her to maintain fiscal control and contribute at a higher managerial level.

"I'm able to use my skill set in finance to analyze the entire operations," she said. "We have limited resources and we count on the generosity of others. We need to stretch our resources and maximize them, and that's where I can help."•

— Kyle Jackson



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# Tim Lessing

**Title:** St. Tammany Parish Hospital senior vice president and chief financial officer

**Age:** 50

**Family:** wife, Karen; children, Erin, 21, Katherine, 20

**Education:** bachelor's degree in business and science management and master's degree in business administration, Indiana Wesleyan University

When Tim Lessing interviewed at St. Tammany Parish Hospital in 2009, he made a bold promise: "Hire me, and I'll help raise your bond rating."

It's a goal he achieved eight months into his new job.

At the time he was hired, the hospital had a BBB+ rating from Standard and Poor's. The better the bond rating, the easier for a not-for-profit such as STPH to raise money from bond issuances, which pay for projects such as adding a new hospital wing.

A better bond rating assures a bondholder that they "can benefit from it," Lessing said.

So he and a hospital team put together a 50-page appeal to S&P showing the hospital had solid management, a good relationship with its medical staff, plans to reinvest profits in technology and a receptive community.

"There's no sense in being successful if the community doesn't use you," Lessing said.

He could have mailed the package to the S&P headquarters in Dallas, but he and other hospital executives instead hopped on a plane.

"I thought it would be a huge statement,"

said Lessing, who also made the case that the hospital would no longer be defined by Hurricane Katrina. "We've moved on."

S&P upgraded the hospital's bond rating to AA- in 2010, but the hospital has yet to take advantage of its better rating with a bond issuance.

Meanwhile, Lessing has tightened the hospital's bottom line by shortening the turnaround time for bill collection from an average of 60 days to 49. One crucial improvement was to show insurance companies that the hospital's customers were getting quality care.

"If you can prove that (patient) care supports the bill, that helps get it paid in a timely way," Lessing said.

Lessing is also moving the hospital toward American Recovery and Reinvestment Act certification by making all medical records electronic. Not meeting the requirement would mean reduced Medicare payments from the government. By mid-2012, he expects the hospital to be totally compliant.

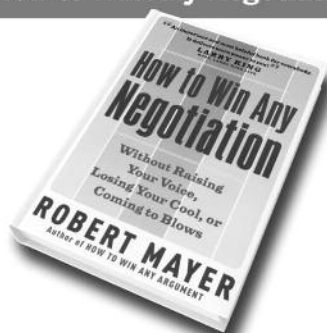
"We're right on track," Lessing said. •

— Anne Berry



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# Carlos Mickan

**Position:** Pan-American Life Insurance Group executive vice president and chief financial officer

**Age:** 53

**Family:** wife, Jan, 51; sons, Paul, 19, Kevin, 15

**Education:** bachelor's degree in business administration, Universidad de los Andes; master's degree in international business, University of South Carolina

Carlos Mickan knows all too well about rescuing corporations.

In 2005, after executing a major financial turnaround for Principal International, he proceeded to do the same for New Orleans-based Pan-American Life Insurance Group.

As executive vice president and chief financial officer, Mickan breathed life back into Pan-American, which had lost \$15 million in profits.

"The company needed to be restored at multiple levels," he said. "It needed to be restructured and to have a new direction."

Mickan immediately implemented changes designed to get the ailing insurance company back on track.

"We were able to stop the bleeding by exiting from high-risk ventures and growing the more profitable lines of business," he said.

Moves such as securing a \$50 million surplus note, acquiring additional sales distribution agencies, which resulted in an additional \$75 million in new premiums, and converting the corporate structure into a mutual holding company created stability and financial flexibility.

Mickan's decisive actions not only removed Pan-American from financial life support but

planted its feet on firm financial ground. In 2010, rating agency A.M. Best upgraded Pan-American's status to an "A."

"Obtaining a rating agency upgrade is a kind of rubber stamp on your execution," Mickan said. "Being able to apply a set of strategies and visibly see the company turnaround is very rewarding."

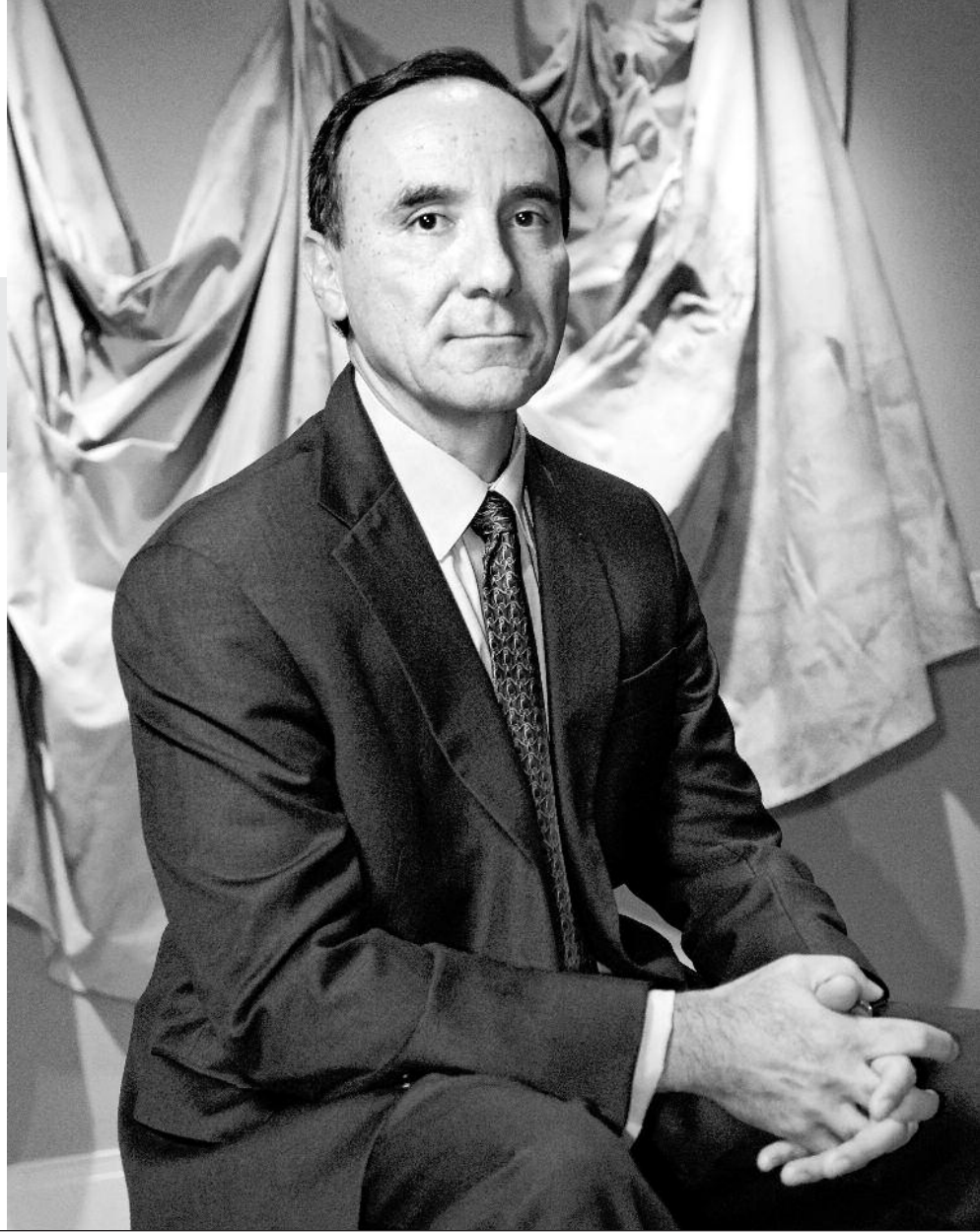
Today, Mickan's eye lies on future expansion. He was involved in an executive decision last year to establish a new operation in Costa Rica, the firm's first foray into a new market since 1956. The company is also applying for a license in Mexico.

"Expanding in those countries will increase our footprint in key growth areas," he said. "I envision that within a few years we'll have a significant investment in Latin America."

Mickan's expertise in overseas insurance markets has been instrumental in Pan-American's recovery and growth.

"It almost feels like my career was designed to fill the job here," he said. "My 25 years of international experience has been extremely applicable to the development of strategies that will yield significant profits long term." •

— Tamara Moffett



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# Gregg Moreau

**Position:** Daughters of Charity Services of New Orleans chief financial officer

**Age:** 45

**Family:** single

**Education:** bachelor's degree in finance, University of New Orleans; master's degree in business administration, Regis University

Implementing a more efficient billing system while improving cash collections, Gregg Moreau has improved the financial standing of the Daughters of Charity Services of New Orleans in his nearly three years as chief financial officer.

But his achievements fly in the face of the odds.

"The health care industry is one of the only industries in which the recipient of the products and services is usually not the one paying for the products and services," Moreau says.

Instead money is often secured through a bewildering array of entities, each of which has different payment mechanisms, policies and procedures, he said.

"You have to learn how to negotiate with 50 payers and 50 insurance companies and know the ins and outs and requirements of every one of those payers in order to sustain the operation," Moreau said.

"In health care, everything is on a negotiated basis and based on the terms and conditions of contracts with the insurance companies," he said. "Just because you charge \$100 doesn't necessarily mean a third party is going to pay you \$100."

Despite those challenges, Moreau has man-

aged to improve DCSNO's profitability largely by bringing billing services in house for a 50 percent increase in revenues last year. The staff level also doubled from 50 to about 100 last year, with another 20 expected to be added in the coming year.

The organization opened a 24,000-square-foot facility in the former St. Cecilia School in the Bywater in April 2010 with 12 exam rooms, five dental care rooms, one procedure room, a laboratory and a pharmacy.

It also opened an \$8.5 million, 30,000-square-foot facility on Carrollton Avenue in May 2010 that has 18 exam rooms, eight dental chairs, medical and dental labs, and a pharmacy.

But even with such growth, Moreau, former CFO of Northwest Florida Community Hospital just outside of Panama City, is mindful of what he calls "the margin and the mission."

"To serve the uninsured and the underinsured, which is the focus of our operation here, we always have to be thinking about our long-term viability," he said. "Without that margin, there is no mission." •

— Garry Boulard



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# Robert Penick

**Title:** Latter and Blum chief financial officer and vice president

**Age:** 64

**Family:** wife, Connie; daughter, Stacey, 37; granddaughter, Amelia, 9

**Education:** bachelor's degree in finance and accounting and master's degree in business administration, Loyola University; master's degree in education, Our Lady of Holly Cross College; master's degree and Ph.D. in urban studies, University of New Orleans

Latter and Blum Inc. was trying to purchase the residential real estate division of Stirling Properties, a transaction that involved multiple parties on both sides.

Negotiations were in the fourth month, during which at times Latter and Blum chief financial officer Robert Penick said it seemed the sale wasn't going to happen. But he remained steady in his approach to completing the deal.

"If you have a willing seller and a willing buyer, you don't have a problem," said Penick, who was responsible for analyzing financial statements and looking at the sales volume of Stirling agents. The acquisition also required him to make sure Latter and Blum could meet its financial obligations.

The purchase for an undisclosed sum was finalized in January. It expanded Latter and Blum's reach in the North Shore, Baton Rouge and Lafayette markets and added 150 experienced agents to its work force.

It made Latter and Blum the largest real estate company in the region with \$1.5 billion in sales volume and \$60 million in revenue.

"It felt great because in this economy you need

more agents who are willing to help us and add onto our team," he said.

Since he joined Latter and Blum in 1989, Pennick has handled about 10 acquisitions. During his tenure, the company has expanded its services with a mortgage operation, a title company and formed a franchise of Latter and Blum Realtors.

Penick also helped the firm move into the insurance business, which helped increase revenues.

"We wanted to be full service and (offer) ancillary core services that could help our business grow even faster," he said.

Penick holds a doctorate in urban development, which focuses on people, planning and administration. He has coupled his theoretical pursuits with the real world experience as an adjunct professor at several Louisiana universities, including the University of New Orleans, where he teaches real estate finance, and St. Joseph Seminary College, where he teaches financial management, speech and serves as chairman of the school's social, behavioral and natural sciences division. •

— L. Kasimu Harris



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# Thomas Pennison Jr.

**Title:** iSeatz chief financial officer

**Age:** 43

**Family:** wife, Karyn; son, Andrew, 17

**Education:** bachelor's degree in accounting and master's degree in business administration, University of New Orleans

The juggling act that is Thomas Pennison's job as chief financial officer of iSeatz Inc. gets especially hectic on Tuesdays.

"Tuesdays are meeting days," said Pennison, who joined the software technology company serving the travel industry in 2009. "Your challenge is to get your detail work done while meeting with others to help direct and advise (them) on their roles."

Another pressing task is finding desk space and acquiring office equipment for the slew of new hires the company will make for its latest big project: designing a travel reservation portal for a major high-end credit card company Pennison won't name just yet.

The company ranked in Inc. 500's fastest growing privately held companies in 2008 and 2009. But when Pennison came aboard two years ago and looked at the iSeatz's financial operations, he spotted trouble.

"When I came in, the company, while it had great success and great partnerships, financially was in distress," he said.

Pennison instituted some changes in how the company did its reporting and analysis, including scrutinizing the company's transactions data

more closely, making sure the management team received timely financial information in a format that was easy to understand and ramping up the marketing of items that would yield higher commissions.

With those adjustments, and the signing of a partnership agreement with Orbitz Worldwide, he said iSeatz is back on sound financial footing.

While he declined to give net profit and loss figures, Pennison referred to one cash flow metric — earnings before interest, taxes, depreciation and amortization — as an indication the company has started its financial turnaround.

In 2009, iSeatz lost more than \$1 million in EBITDA and had not been very profitable the entire year, Pennison said. In 2010, that line item showed a gain of more than \$500,000.

Pennison hopes iSeatz will continue to create more local jobs — it currently has 35 employees — while building upon the city's reputation as an emerging technology hub. For too long, talent has been leaving New Orleans, he said.

"We want to foster bringing people back and having them experience what a wonderful place this is."•

— Sonya Stinson



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# Angelique Richardson

**Title:** Jani-King Gulf Coast Region controller

**Age:** 31

**Family:** husband, Will; daughter, AnnaBelle, 7

**Education:** bachelor's degree in accounting, Tulane University

Business owners say a good accountant in the bright corporate position can be extraordinarily valuable.

Jani-King Gulf Coast Region controller Angelique Richardson has proven her worth by bringing an array of innovations to the company to trim expenses and increase revenue.

In her first year as controller, Richardson implemented a companywide purchase order system and trained staffs at regional locations in basic accounting procedures to lower expenses. Consequently, Jani-King saw a 15 percent reduction in expenses, saving nearly \$1 million.

Before hiring Richardson, Jani-King outsourced its accounting. Once she took over the task, she pushed for an accounting department to be created, which resulted in 21 new jobs.

By keeping the accounting in house, expenses were tracked more accurately and management reports were generated, giving a more detailed account of what regions and offices were profitable.

"The reports helped compare the regions our company spans," Richardson said. "These reports helped us save money in expenses and helped our bottom line in the end."

Richardson said the company is poised to make a net profit of \$50 million in fiscal 2011, which would be a \$4 million increase from 2010. Since she joined the company four years ago, Jani-King's revenue has steadily risen from \$37.6 million to more than \$40 million, she said.

"We've continued to grow, even in a recession. We've managed to stay profitable and on our projected path of revenue," she said.

Richardson's love of accounting has also led her to reach out to area students. She has worked with Junior Achievement for the past two years to organize volunteers who visit third-grade classes to talk about financial literacy topics, such as how money is exchanged throughout the community.

She has also piggybacked on that effort and started her own financial literacy program last year at D.C. Reeves School in Ponchatoula. Richardson worked with Whitney National Bank to sponsor the program, which involved volunteers from Jani-King and the local Rotary Club purchasing books geared toward elementary students and working with students on financial matters. •

— Kyle Jackson



# Alan Thriffiley

**Title:** The McDonnel Group administrative manager

**Age:** 57

**Family:** wife, Patricia, 56; children, Alan, 34, Tricia, 31, Cheri-K, 27

**Education:** bachelor's degree in accounting, University of New Orleans

Since 1975, Alan Thriffiley has excelled at finding ways for New Orleans-area construction companies to keep more of their cash.

He brought that expertise to The McDonnel Group, a Metairie-based general contractor that specializes in commercial construction, as administrative manager in 2009.

"My job is to save the company money whenever possible," Thriffiley said.

Some of the ways he has cut costs include paying vendors early to take advantage of applicable discounts that suppliers offer for timely payment. He has also stepped up verifying the financial stability of subcontractors the firm works with to minimize the risk of revenue losses caused by subcontractor defaults.

"I'm making sure our subcontractors are viable and not just dealing with someone who has a contractor's license, a pickup truck and a ladder," he said. "If you don't check them out ahead of time, you could be in trouble."

Thriffiley also oversees the development and maintenance of the firm's administrative and accounting processes and procedures. He reviews job costs records for compliance, keeping overhead costs low and ensuring each job

meets its revenue goals.

Thriffiley's background in finance, tax preparation and information technology has also helped the company.

As an independent business tax incentive specialist, he seeks out and secures available enticements for businesses.

"I get people free money from the state by helping them navigate (Louisiana Economic Development's) enterprise program," he said, adding that he has worked with about six companies to help them receive funding in the past five years.

Thriffiley served as IT director at Boh Bros. Construction Co. for 20 years. When he first arrived, he said there were no computers or programs in place for managing administrative processes. So he and a few co-workers designed and implemented the systems themselves.

"When people ask if I'm a computer guy or a finance guy, I say I wear both hats," he said.

Thriffiley also volunteers with community organizations such as the St. Tammany Chamber of Commerce, where he works with the organization's work force investment board. •

— Tamara Moffett



# Joseph Barreca

**Position:** Iberia Financial Services senior vice president

**Age:** 35

**Family:** wife, Lanie; children, Bennett, 5, Terrin, 3

**Education:** bachelor's degree in general studies, Louisiana State University

Joseph Barreca has an uncomplicated approach to the world of investments.

"I keep an open mind and listen to everyone I meet, whether it is a person brand new to the business or someone who has been in it for 30 years," he said. "I listen because I am trying to learn something — and usually do."

In 2010, Barreca attracted more than \$1.6 million in gross production in the New Orleans market for Iberia Financial Services, the investment advisory division of IberiaBank.

Barreca started out as a junior broker at Hibernia Investments in 1999 before Wells Fargo Investments recruited him to its Houston office in 2003. He was recruited yet again, this time by Iberia, at a particularly opportune moment.

"If I had stayed in Houston two more years, I probably would not have been able to afford to leave my book of business and come back to Louisiana," he said.

Barreca considers building Iberia's junior broker program one of his most important goals,

having mentored 10 new employees to date.

"We teach them all of the ins and outs of the system. It is very detailed oriented. I monitor what they are doing closely and they, in turn, check in with me on everything from the sales process to the paper work to compliance," he said. "When they come in, I tell them that the initial two or three years may be difficult but to stick with it and do whatever is asked of them."

Such advice has returned dividends: three former junior brokers at Iberia are now senior brokers who placed on Essex National Security's top 10 list for production last year.

Barreca attributes his swift ascension to the kindness of colleagues.

"In a short period of time, you can meet a lot of people in this business," Barreca said. "There are always vendors coming in, annuity wholesalers, mutual fund wholesalers, and if these different people respect what you're doing, they spread your name around."•

— Garry Boulard



# Jude Boudreaux

**Title:** Upperline Financial Planning founder

**Age:** 33

**Family:** wife, Karen; daughter, Lucy, 10 months

**Education:** bachelor's degree in finance, Loyola University

Jude Boudreaux set out to start his own financial planning firm with a new approach after 11 years in the industry with Janus Mutual Fund, MassMutual Financial Group and most recently as director of financial planning for Bellingrath Wealth Management.

He started Upperline Financial Planning in September 2010 and has grown the firm to include 13 clients with a goal of reaching 120 families.

A June 14 story in *The Wall Street Journal* featured what makes his business approach so unique: he doesn't earn a commission.

"It's an allegiance to the clients," Boudreaux said. "Sometimes with commissions, there could be a conflict of interest."

Boudreaux wants his clients to know he is committed to their best interest. He said his method is a counterpoint to the bottom line, and success is not defined by the size of a portfolio.

"It's much more life-centered than money-centered, too," he said. "Money is a wonderful servant, but a terrible master."

Boudreaux said when the stock market drops and none of his clients panic, it's a sign they know what's most important — not the day-to-day but the long-term plan.

He's also working with other financial planners to find ways to work with people who can't afford their services. So far, Boudreaux has offered free tips on his blog ranging from saving for college to advice for newlyweds.

He is the president-elect of the Loyola University New Orleans Business Alumni Board and is involved with the business school's freshman mentoring program, where he meets with students to discuss life after college, managing credit and professionalism. He also helps connect them with potential employers.

But his service to Loyola doesn't stop there.

As an adjunct professor of music finance, he teaches the basics of entrepreneurship and how to make money in music.

"It's a way of sharing experiences with students and I always get energized when I'm around them," he said. "I enjoy it more than they do."

Boudreaux is a past board member of the Young Leadership Council and in 2009 was president of NexGen, a group of financial planners younger than 36 who share their industry experiences and lessons.•

— L. Kasimu Harris

# Damon Burns

**Title:** Morgan Keegan vice president

**Age:** 29

**Family:** single

**Education:** bachelor's degree in business marketing, Texas Southern University; master's degree in finance, University of New Orleans

Damon Burns rarely picks up the morning paper without seeing a story about a local public financing project in which he has had a hand.

As an investment banker with Morgan Keegan, Burns has underwritten municipal bonds for some of New Orleans' most significant public projects in recent years. He is especially proud of two recent undertakings: the New Orleans Regional Transit Authority's \$75 million streetcar expansion, financed with Series 2010 bonds, and the Orleans Parish School Board's \$97 million Series 2010 general obligation refunding bonds.

"The streetcar is an iconic symbol of New Orleans," Burns said. "It's a representation of New Orleans to the world. For the RTA to be able to go out into the market and sell the country on the fact that the city is strong and resilient and has a solid tax base was gratifying."

As for the school board project, Burns said he was happy to see the board succeed in convincing the market to invest in it, considering its struggles over the past few years.

The success of those bond sales can largely

be attributed to the role Burns played in the process: advising his clients, helping them to structure deals and communicating with the market on their behalf. Noting that public finance is "always a sales job," Burns said the opportunity to pitch his beloved hometown to national investors is a privilege.

Burns is a founding member of Emerging Philanthropists of New Orleans. Created in 2009, the group originally was called the Crescent City Fund. EPNO operates like a giving circle, with members pooling their money and using it to help organizations they jointly decide to support. The group's inaugural class helped the Youth Empowerment Project pay for transportation and financed a library at the West Bank Alternative School.

"I think it's sometimes difficult for young people to think that they can get involved, just because they may think they don't have a lot to give financially," Burns said. "But if you pool your resources and find organizations that can benefit from relatively small donations, you see that you can make an impact."•

— Sonya Stinson



# Mason Couvillon

**Title:** Dardis Couvillon and Associates president

**Age:** 37

**Family:** wife, Jennifer; children, Aidan, 7, Bryce, 5, Blake, 3

**Education:** bachelor's degree in psychology, Georgetown University

Mason Couvillon has mastered a hands-on approach to managing his clients' financial needs as a principal of Dardis Couvillon and Associates, which he organized in 2008 with partner Jack Dardis.

"We're fortunate to have a conservative practice and client base," Couvillon said. "It makes the process more manageable and allows us to have more contact with clients to validate their specific plan. We are trying to create and protect their wealth, and we want to make sure there is trust."

Couvillon has built the firm into one that manages about \$300 million in assets. He said he has a wide range of clients in the New Orleans area, but others throughout the country have sought his firm's services.

"We take a conservative approach, but some will say it is a Catholic approach," he said, adding that the firm has a number of clients from the Catholic Foundation of the Archdiocese of New Orleans, where Couvillon and Dardis are board members. "But that doesn't mean we play

favorites in any way. We have just been fortunate to build a client base that way."

In addition to his financial planning work, Couvillon also participates in a program through Junior Achievement that teaches high school and college students about the value of a financial education. The program, which he joined in 2000, has reached more than 25,000 students in the New Orleans area.

Couvillon's main focus has been fourth- and fifth-grade classes, which he visits throughout the school year.

Lessons include everything from business basics to more complex elements of the free enterprise system.

"There are different elements of the financial system learned during each visit, and the material obviously caters to the specific grade level," he said. "We have found that almost anyone can benefit from some basic business education at any level."•

— Robin Shannon





INVESTMENT

# Gayle Dellinger

**Position:** Wells Fargo Advisors first vice president of investments

**Age:** 61

**Family:** widowed; daughter: Lauren, 31

**Education:** bachelor's degree in consumer technology, Winthrop University

Gayle Dellinger enjoys helping others succeed.

A vice president with Wells Fargo Advisors and the founder of the New Orleans Firefighter calendar project, Dellinger succeeds when her clients do. Helping them fulfill their goals is the lifeblood of her work.

Dellinger said she was drawn to research during chemistry classes in college but wanted to marry it with a personal component. With a financial career, she has the ability to do both.

"My measure of success is the realization of client goals," she said. "I work with individuals, businesses, retirement plans, foundations and trust accounts, but the common thread through all of these is understanding a goal and matching an investment plan for the goal of a particularly entity."

Though she cannot discuss particular clients, she said one of the most fulfilling aspects of her job is helping them understand the ebb and flow of the market to ease their fears and creating long-term plans that will help them "define and quantify the things they want most out of life."

"Especially right now, (everyone's) so focused

on the negative, and clients need a balance and to understand some of the very fundamental positives that are taking place," she said. "The markets are driven by fear and greed and neither one is governed by objectivity. And when fear is in control, it's difficult, when you see your portfolio values declining, to think beyond the moment and look at market cycles that have a tendency to get overvalued and then undervalued and in the process come back to reality."

In her spare time, Dellinger raises money for the New Orleans Fire Department by publishing a calendar featuring its firefighters. The project, now in its fourth year, has raised more than \$200,000, which has gone to buy uniforms and thermal imagers, devices used to detect heat sources, such as a person, animal or an undetected fire, through smoke.

Calendar buyers have been as far away as Japan, and Dellinger said she sells about 300 to 400 every year.

"They have been the most appreciate group of people," she said of the firefighters. "They're really a very giving, appreciative group of people."•

— Travis Andrews



INVESTMENT

# Eric Dunavant

**Title:** Dunavant Wealth Management Group president

**Age:** 38

**Family:** wife, Angel; children, Clayton, 10, Austen, 7, Gracy, 5

**Education:** bachelor's degree in agricultural economics, Texas A&M University

Eric Dunavant learned the importance of responsible money management the hard way. During his senior year of high school, his family had to leave their home when poor financial planning forced them into bankruptcy.

Dunavant worked hard to finance his college education and eventually graduated with a bachelor's degree in agricultural economics — and with substantial debt.

"Losing everything my senior year and getting into debt in college, I realized there had to be a better way," he said.

Those experiences inspired Dunavant to pursue a career in financial services and earn his certified financial planner designation.

He formed Mandeville-based Dunavant Wealth Management in 2008 to help people align their wealth with their life's purpose.

Under his leadership the company has grown to manage \$65 million in assets, and the firm's revenue has increased 120 percent since 2009.

Dunavant credits his success to smart spending practices, practical investing and balanced budgets. He also takes pride in the company's personal approach.

Service seems to take a backseat with many companies today and his clients appreciate, "having someone looking out for their best interest and who sees them not as a balance sheet but as part of a family," he said.

"As I learned more about improving my own financial situation and about how I got there, I realized that I have a true calling to help other people," Dunavant said.

For the past five years, he has served as life skills class coordinator at St. Paul's School in Covington where he teaches seniors about money management, credit and investing.

"I always had a dream to teach financial education to the younger generation," he said.

He also teaches a financial class for adults at his church that varies from four-hour overview classes to multiweek, broad-based classes covering 13 weeks of material. The classes focus on budgeting, debt reduction, investing, insurance and other financial topics.

Dunavant said he hopes his efforts will help young adults in the community to avoid his past mistakes and start their lives on the right financial foot. •

— Tamara Moffett

# Robert Folsie

**Title:** Folsie Financial owner and financial consultant

**Age:** 42

**Family:** wife, Adrienne; children, Brenden, 9, Cara, 6,

**Education:** bachelor's degree in marketing, University of New Orleans

Robert Folsie just might be an unlikely financial consultant.

He started out in internal marketing and branding at Metairie-based Internal Marketing Systems before moving to the Boy Scouts of America, where he handled marketing and fundraising.

Financial planning was something that just popped up for Folsie, whose degree had a concentration in finance. He got his start helping out family and friends in 2002.

"There's this animated movie ('Robots') where this robot says, 'See a need, fill a need.' That explains how I jumped into financial planning," Folsie said. "I never really intended to do this full-time. My immediate family needed a hand with their finances, and there was really no one around at the time to provide the service so I stepped in."

Folsie currently manages portfolios for nearly 250 clients. His management firm has increased assets for clients 25 percent over the past five years, and he estimates the current

value of their accrued portfolios at \$50 million to \$75 million.

While Folsie said a lot of the increase in return has to do with careful planning, he also attributes it to his "always-there-when-you-need-him" philosophy. He said that involves taking calls from clients at all hours, and if need be, rolling out of bed and making a trip to a client's home to "keep them calm" regarding their finances. He also suggests they turn off the "financial porn" from cable news networks.

"I don't want them to go through it alone. I make housecalls," he said.

Folsie said he sees himself as more of a financial coach, a role that allows him to work with his clients' accountants and other members of their financial team without stepping on toes.

"I'm in this business to help people," he said. "It's not just about the finances; it's about the relationship. It's about gelling. ... I'm passionate about this and I want clients to feel just as comfortable and relaxed as I am."•

— Kyle Jackson



# Brad Fortier

**Title:** Fortier Financial president

**Age:** 37

**Family:** wife, Kris; daughter, Kate, 2

**Education:** bachelor's degree in sociology, Loyola University

Brad Fortier faced the same plight as many other Gulf Coast residents after Hurricane Katrina: a flooded house and an uncertain business future.

It didn't help that he had started his own firm, Fortier Financial, three weeks before the levee failures. Yet, he was completing an ordinary task during an extraordinary time.

Fortier traveled from Baton Rouge, where he evacuated, to Louis Armstrong New Orleans International Airport to pick up a client and then helped her buy a car.

"I went from not knowing if I was going to be in business," he said, "to receiving my biggest achievement and going beyond."

Dunham and Associates Investment Counsel Inc., based in California, recognized Fortier with its highest award named after Charlie Esienman, the company's late chief operating officer. Fortier said the company sought to recognize someone who embodied Esienman's principles after conducting a national search.

Fortier's clientele mostly comprises people close to the end of their careers.

"When people retire, they look for someone to help navigate through the turbulent financial times," Fortier said. "It's a lot like get-

ting through a minefield."

His trademarked Fortier Method begins with the firm's Guiding Philosophy System, which is similar to a GPS but instead of tracking travel conditions, it helps clients consider changes in governing policies, market fluctuations and personal circumstances to keep them on track. He has also implemented the Wisdom to Give program, where Fortier selects up to 10 applicants to receive pro bono advice about planned charitable giving.

Fortier became a stockbroker with Olde Discount Stock Brokers, now part of H&R Block, after graduating from college. But he said he thinks sometimes he uses his sociology degree more often than his financial background.

"I'm serving society the way I should: meeting with people, listening to their concerns and deepest fears," he said.

Fortier is also involved in the community, having served as president of the Lakeview Civic Improvement Association in 2010, director of capital development for the Beacon of Hope Resource Center and chairman of the finance committee for the District 5 Neighborhood Recovery Group.•

— L. Kasimu Harris



INVESTMENT

# Mark Heller

**Title:** UBS Financial Services vice president of investments

**Age:** 55

**Family:** wife, Lisa; daughters, Becky, 23, Maddie, 20

**Education:** bachelor's degree in mathematics, Randolph-Macon College

As a longtime investment adviser to institutions and individuals, Mark Heller has seen a number of trends and issues impact the financial industry.

"The buzzword today is 'behavioral finance,'" said Heller, a vice president at UBS Financial Services in New Orleans. "There really are two different issues. No. 1 is fiduciary liability, making sure employers have covered their fannies, so to speak, by doing all the right things. ... Second is trying to get employees to do the right thing and not overreact to all of the craziness in the world around us today."

About a decade ago, a Jefferson Parish judge sought out Heller for his expertise in retirement benefits for what would become a landmark case that went all the way to the Louisiana Supreme Court.

In *Audrey Hare v. Norman Hodgins*, an ex-husband challenged the Louisiana law entitling his former wife to a share of his current pension rather than his earnings at the time of the divorce. When the judge asked Heller to come up with an equitable formula, he found that

nearly all of the ex-husband's retirement income was a reflection of cost of living increases.

When the case reached the state Supreme Court in 1991, justices sent it back to the trial court to say the burden of proof would be on the participant's spouse to show that any increases he earned were because of something other than the passage of time.

Since that case, Heller has been a frequent expert witness in cases involving retirement planning and retirement benefits in divorce.

Heller's commitment to community service is guided in large part by his Jewish faith.

"Jews are responsible for tikkun olam, which means 'perfect the world,'" he said "We are responsible for making this place better, whatever little things we can do to improve it."

He has been a fundraiser for the Jewish Welfare Fund and Temple Sinai, where he is a past president. Since 2001, the avid golfer has been a supporter of the Fore Kids Foundation. He's also a board member of the Louisiana Endowment for the Humanities. •

— Sonya Stinson



INVESTMENT

# Michael Johnson

**Title:** Advantage Capital Partners managing partner

**Age:** 41

**Family:** single

**Education:** bachelor's degree in classics, Harvard University; juris doctor, Stanford Law School

Since joining Advantage Capital in 1998, Michael Johnson has played an important role in securing hundreds of millions of dollars that has, in turn, been loaned to large and small business to help foster economic development in south Louisiana.

Johnson was the chief architect behind Advantage Capital's work in allocating more than \$400 million from the U.S. Treasury through the New Markets Tax Credit Program.

"The program focused on low-income communities," Johnson said. "It is mainly about attracting capital development in areas that have suffered."

Johnson said about \$100 million of the allocation was dedicated to investments through the Gulf Opportunity Zone program, which concentrated on redeveloping areas affected by Hurricane Katrina. He said some of the more notable beneficiaries included Home Depot, which set up shop in the Central City area; Christian Brothers School, which used the money for expansion work; and various small businesses looking to locate in the area.

Johnson said he has also helped the company broaden its impact on small- to mid-size businesses with the inception of BizCapital, which

focuses on government guaranteed loans.

"BizCapital helps small business secure smaller loans of \$2 million to \$3 million for development," he said. "These are businesses that tend to be the bread and butter of a local economy. They are your restaurants, medical supply stores, everyday businesses."

Johnson has helped BizCapital grow into a \$250 million lending institution that employs 10 individuals in downtown New Orleans.

"If you look at the market in Louisiana and the firms have invested here, we have been successful," he said. "A lot of these companies that have grown up in the last 10 years in the state — HRI Properties, Hornbeck Offshore, Turbosquid — have all had early investment with Advantage Capital."

Johnson also serves as a founding member of the nonprofit Louisiana Coalition for Capital, an advisory panel representing the private and public sectors that advocates for business investments and access to capital throughout the state. It also serves as a roundtable to share information on public policy issues important to economic development and risk access to capital. •

— Robin Shannon

# Mark Kline

**Title:** New York Life agent

**Age:** 50

**Family:** wife, Sally; children, Ruby, 11, Sela, 9, Jesse, 6

**Education:** bachelor's degree in economics, Tulane University

The phrase “like father, like son” has special meaning for Mark Kline, who followed his dad’s footsteps into the financial industry.

“My father just finished his 50th year with New York Life in Vicksburg (Miss.),” he said. “When I decided to go into life insurance business, my father wanted me to train under the late Pres Coleman, (a former New York Life managing partner.)”

But instead of focusing on Mississippi, Kline stayed in New Orleans after graduating from Tulane University and built his own practice, which is about to enter its 13th year.

Kline has worked his way up the ladder at New York Life to become a member of the agency’s Nautilus Plus group, which comprises fewer than 100 of the firm’s 11,900 agents.

While he opted to leave his home state, Kline still works with clients in Mississippi and throughout the nation, with an added focus on Louisiana, Arkansas and California.

Kline was named New York Life Insurance’s council president in 2010, an honor given annu-

ally to the agent with the nation’s highest sales.

But sales figures are not what drives Kline.

“I’m not big on plaques,” he said.

He says he is focused on bringing security to people in times of need. For privacy reasons, he cannot reveal specific details, but Kline can call to mind many situations where the policies he brought to clients have done more than just given them security. It saved their businesses.

“When someone looks me in the eyes and says, ‘You saved my family’ or ‘you saved my business by what you persuaded someone to do 20 years ago,’ (that) is the greatest feeling I can have.”

That’s why Kline says the best part of his role as council president is that he sits on New York Life’s advisory board of directors with 12 to 15 other past presidents, which gives him access to more people who can provide security to his clients.

He also teamed up with the New York Life Foundation in 2010 to donate \$50,000 to build the toddler’s park and Ellis Marsalis Center at Musicians’ Village. •

— *Travis Andrews*



# Suzanne Mestayer

**Title:** ThrityNorth Investments CEO

**Age:** 58

**Family:** husband, Mike; children, Melisa, 27, Michael 23

**Education:** bachelor’s degree in accounting, Louisiana State University

For Suzanne Mestayer, joining ThirtyNorth Investments as a managing member and opening its New Orleans office in 2010 fulfilled her long-term goal of becoming an entrepreneur.

ThirtyNorth Investments is an investment advisory firm that acts as a holding company for its clients. It focuses on finding long-term investments and offers its clients unbiased, independent investment advice.

“I’m happy to have found the perfect fit with a firm that had been in existence for 14 years,” she said.

As CEO, Mestayer said that because the firm’s financial health is directly aligned with the strength of its clients’ portfolios, “There’s no difference in how we invest for our clients and in how we invest for ourselves personally.”

Monitoring the markets closely helps shield client investments against market turbulence, she said. In anticipation of the nation’s recent credit downgrade and debt ceiling debate, Mestayer initiated a move to adjust portfolios to include investments better equipped to buffer a potential economic downturn.

“The last week in July, we repositioned a por-

tion of our client’s portfolios from U.S. stocks to currency, specifically currencies of countries with healthier balance sheets,” she said.

Before ThirtyNorth, Mestayer worked in public accounting as a partner in the tax division of public accounting firm Arthur Andersen and Co. for 18 years and served on its 10-member national family tax planning specialty team.

She also spent 15 years in banking, serving as executive vice president for First Commerce Corp. and leading its statewide wealth management group. She later served as regional president of Regions Bank, managing four city markets in south Louisiana, which she left in 2008 to start her work with ThirtyNorth.

Her banking and accounting experience provided her with unique insights that have proven invaluable in her role as an entrepreneur.

“Those careers ended up being important building blocks to what I’m doing today,” she said.

Mestayer also devotes time to several outside organizations. She currently serves on the board of directors for Ochsner Health System and as secretary for the Business Council of New Orleans. •

— *Tamara Moffet*



INVESTMENT

# John Morgan

**Title:** Raymond James Financial Services branch manager

**Age:** 51

**Family:** wife, Jackie; daughter, Victoria, 10

**Education:** bachelor's degree in business, Nicholls State University

For John Morgan, being a financial planner isn't just about making money for clients and drawing huge returns. Instead, the role is about protecting a client's assets and not losing them.

Morgan, a branch manager for Raymond James Financial Services, manages finances and investments for 125 of the firm's 600 clients. A 27-year veteran in the financial planning industry, he has seen the ups and downs of the market and has devised strategies to try and minimize the pitfalls of financial loss for his clients.

"The most important thing in this industry is not to lose money," Morgan said. "It's about managing risk, not the pursuit of a return. For the most part, people go to a financial manager to make money and it often leads to losing money."

Morgan said assets for his clients have doubled in the past decade, from \$125 million to \$250 million.

"We've averaged about a 7 percent growth of assets per year," he said. "That's pretty good when you're working in this type of financial climate."

But it's not easy to maintain growth for

clients. Morgan said he uses what he calls a tactical assets allocation strategy, a model that analyzes the markets and looks for trends. He has been using the approach since 2002 when the market took a dip.

"The adoption of being more risk adverse since 2002 has been very beneficial to our clients," Morgan said. "You have to adapt the portfolio you're managing to the economic conditions. By doing that, it helped us navigate the 2008 bear markets with acceptable results. In this type of market, you have to focus on risk management."

Financial management between 1982 and 2000 was somewhat easier, Morgan said, stating that managers could "throw a dart and make money" for their clients. But today, risk is the key focus.

Morgan has also shared his financial know-how as a past president of the New Orleans Financial Planning Association and as a current member of the New Orleans Estate Planning Council. •

— Kyle Jackson



INVESTMENT

# James Spiro

**Title:** Morgan Stanley Smith Barney director of wealth management

**Age:** 52

**Family:** single

**Education:** bachelor's degree in sociology and marketing, Wesleyan University; master's degree in business administration, Tulane University

The Spiro Group hit more than \$1 billion in assets last year. Yet, James Spiro said his best business deal ever has been agreeing to start a business with his four partners.

"It's the people that I work with who made the business possible," he said.

Spiro has spent his 27-year career as director of wealth management for Morgan Stanley Smith Barney. Moving around would be extremely disruptive to what he calls his greatest pride: his relationships with his clients.

"That would be doing them and disservice and it would be turning my life upside down," Spiro said.

His method to success has been simple: telephone introductions, referrals, meeting people in nonbusiness settings and cultivating those relationships. Seventy five percent of the group's business is within Louisiana, and the other 25 percent is throughout the United States.

Spiro speaks each year with soon-to-be financial graduates at Tulane University about the industry and what to expect. Those talks have paid off, as he has hired more than 100 graduates, with 99 percent graduating from

Tulane, Loyola University or the University of New Orleans.

He uses his financial talents on the board of directors of the Jewish Endowment Foundation of Louisiana, where he helps to manage and raise money.

The Spiro Group gives its clients what he calls the "white glove" treatment, which means customers receive personalized service and aren't treated as an account.

Spiro helps clients with family events and things that have nothing to do with investing.

"What starts as a business relationship frequently becomes a friendship," he said.

An elderly client's stock certificates were lost to flooding from levee failures following Hurricane Katrina. Spiro said that because the replacement process is costly and laborious, he and other staff members spent days trying to help the client dry out the certificates, hanging them on a line, fanning them and using a blow dryer.

"That has nothing to do with my job and goes way beyond the call of duty, but that was the right thing to do," he said. •

— L. Kasimu Harris



# David Thomas

**Title:** Equitas Capital Advisors CEO and senior investment management officer

**Age:** 55

**Family:** wife, Lucy; children, Nicholas, 18, Olivia, 17, Alexander, 13

**Education:** bachelor's degree in music and business, Belmont University

The career path of David Thomas is quite different from most professionals in the investment industry.

Despite founding and serving as CEO of Equitas Capital Advisors, he wasn't always involved with finances. His career started in Nashville, Tenn., where he performed as a musician and moonlighted for free at an investment firm. The schedule allowed him to continue following his first passion: finance.

Thomas has worked for 15 years as a stockbroker with various firms in New York and with Prudential, now Wells Fargo, in New Orleans before deciding to open his own shop in 2002.

"We've passed the billion dollar mark," Thomas said. "We were up \$300 million in 2010," he said, a record for the company. He said he is most proud of his team at Equitas, and strives to run his business like a family. Between all the ribbing and friendly asides, the company has earned the No. 82 ranking in

Pensions and Investments magazine's top consultants list.

Thomas has built the firm's client list to include Blue Cross Blue Shield of Louisiana, Stewart Enterprises, the University of New Orleans Foundation, the McNeese State University Foundation, Pennington Oil Co. and the Methodist Hospital Foundation.

In 2003, he formed and continues to serve as chief investment officer for the Equitas Evergreen Fund, a diversified hedge fund.

Thomas also has shared his expertise as an adjunct professor of finance at Southern University at New Orleans for five years and as a trustee for the Christian Health Ministries Foundation in New Orleans and Yes I Can Inc. in Baton Rouge.

He was named an honorary Louisiana state representative for his work as a founding sponsor of the Louisiana Association of Public Employees' Retirement Systems, or LAPERS. •

— Travis Andrews



# Ray Cornelius

**Title:** Adams and Reese public finance practice team leader

**Age:** 57

**Family:** wife, Gloria; children, Brian, 27, Emily, 24, Tim, 22

**Education:** bachelor's degree in political science, University of Arkansas; juris doctor, University of Arkansas Law School

Ray Cornelius' law practice at Adams and Reese focuses on financial negotiations for major projects that have stimulated development in the New Orleans area. He is most involved in developing the public-private partnerships that get the necessary financing for these deals.

"Many of the projects coming to this region at this time require community investment and private cooperation," Cornelius said. "I negotiate on both sides to hold a transaction together that is favorable to both sides. The key is developing a structure that is win-win."

Cornelius negotiates with governments to obtain tax exemptions or payments in lieu of taxes to jumpstart developments consider beneficial to the community. He estimates he has been involved in projects in the New Orleans area and other parts of the state with a cumulative value exceeding \$6 billion.

His roles include financial adviser and consultant, helping clients structure the variety of financial resources that make their projects viable.

A recent example involved securing about \$15 million to attract Blade Dynamics, a British

company interested in manufacturing large wind turbine blades at the Michoud facility in eastern New Orleans. The state offered lease assistance and a relocation cost reimbursement to attract the firm, Cornelius said.

"This was an important project for us because it is not often that the New Orleans area gets a large manufacturing project like this," he said. "The company will use a portion of the shuttle manufacturing space to construct these massive blades, which are about as long as two football fields."

Cornelius was also a major player in the \$225 million-plus project to redevelop the Hyatt in the Central Business District.

His job has become more difficult in recent years, he said, because the national economy has become unfavorable for projects that require major financial backing.

"In the past, if you were able to raise 20 to 30 percent of the equity needed for a project, you would have no trouble," he said. "Now there are some transactions where even if you have, say, 50 percent, it is still hard to find lenders." •

— Robin Shannon

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# Natalie Jayroe

**Title:** Second Harvest Food Bank of Greater New Orleans and Acadiana president and CEO

**Age:** 50

**Family:** husband, Ken; children, Philip, 25, Kyle, 22, Brittney, 18

**Education:** bachelor's degree in history and politics, University of Redding

Let no crumb go to waste. That's the mindset of Natalie Jayroe, president and CEO of Second Harvest Food Bank of Greater New Orleans and Acadiana, who started her first food bank in Atlanta, called Second Servings.

After moving around for most of her life, Jayroe headed to New Orleans after Hurricane Katrina with the intention to help in whatever way possible. She found her calling where she had found it before: feeding the hungry.

"There was no place where you could make a bigger difference," Jayroe said. "I have loved every minute of it. I'm a person who came from a military family, so I traveled around a lot, never felt the need to put roots down in any community, and I am so proud to be part of this community."

Jayroe was essentially handed a blank slate in January 2006 and has built Second Harvest to what it is today.

"We have 250 member agencies located in neighborhoods and communities across south Louisiana, and 75 percent of those agencies

were gone (following Katrina)," she said. "It's rare that you're given a blank slate to reimagine what your organization ... is going to stand for. It's one of the silver linings."

This past year is a prime example of what Jayroe has done. She led the expansion of a 30,000-square-foot distribution center to a 200,000-square-foot facility and added a 26,000-square-foot location in Lafayette to better reach southwest Louisiana. She was also instrumental in building an 8,500-square-foot community kitchen in Elmwood, which will produce 2 million meals a year — 10,000 a week — and already provided more than 100,000 meals for children this summer.

"And that's just a start," Jayroe said, adding that the long term goal she's set with the food bank's board of directors calls for serving 38 million meals annually.

"We were able to increase our operating budget over the years from a little over \$2 million ... to about \$10 million."•

— Travis Andrews



# Justin King

**Title:** Paychex payroll consultant

**Age:** 35

**Family:** wife, Tiffany 32

**Education:** bachelor's degree in management and master's degree in business administration, Southeastern Louisiana University

With average earned revenues reaching \$300,000 a year, Paychex payroll consultant Justin King's sales skills have earned him a spot as the company's top Louisiana representative. Paychex is a provider of payroll and human resources services for more than 500,000 small and medium-sized businesses nationwide. Its fiscal 2010 revenues totaled about \$2 billion.

King started working at Paychex four years ago. Since then, he has established a track record of attracting new clients and consistently increasing company revenues. In 2010, he was among the top three consultants in the Louisiana-Texas-Oklahoma-Arkansas region based on average revenue per unit and led the New Orleans district in total revenue.

King signs an average of 110 new clients each year and has amassed about 300 since he started at Paychex in 2008. Conducting in-depth consultations with prospects is a major part of his sales-closing strategy.

"It's especially important with new startups," he said. "A lot of new business owners don't really understand processes like payroll and HR;

they just have a great idea for a business."

Showing clients how to run their business operations the right way helps them to avoid making potentially costly mistakes, King said.

"I think people really appreciate that I spend that time with them and they feel like they understand the processes more thoroughly than before. I think that's why I get a lot of referrals."

King helped Verizon Wireless increase profits 30 percent at its locations in Hammond and Covington within just three months after taking over those accounts about five years ago.

"It's about making sure that my clients' priorities become my priorities," he said. "Even though it's not really my business, I pretend that it is and try to put myself in their shoes."

As a former retail store manager, King said he can empathize with the challenges his clients face.

"It was almost like I owned my own business," he said. "I learned a lot about what a small business owner goes through on a day-to-day basis trying to wear every hat because I've done that myself."•

— Tamara Moffett





PROFESSIONAL

# Peter Ricchiuti

**Title:** A.B. Freeman School of Business assistant dean and director of research

**Age:** 54

**Family:** wife, Laurie; sons, Matthew, 16, William, 13

**Education:** bachelor's degree in finance, Babson College; master's degree in finance, University of New Orleans

Peter Ricchiuti claims to have tattooed an often-repeated phrase on his buttocks: "If the majority of the people were right, the majority of the people would be rich."

While he didn't reveal the purported artwork, evidence of his successful financial advice that goes against the grain is found in the Tulane University business students he trains through his Burkenroad Reports stock research program.

It's Ricchiuti's economic vision, which he envelops in humor, that gets him 60 speaking engagements a year in 47 states and abroad, draws students to his investment classes at Tulane and drives the Hancock Burkenroad Mutual Fund, a product of Hancock Bank.

Since its inception, the publicly traded mutual fund has outperformed 99 percent of such funds in the nation, Ricchiuti said, with an annual rate of return of 15.24 percent. The nearly 10-year-old fund, with the ticker symbol HYBUX, is worth about \$75 million, he said, and features 44 small companies in Louisiana and five Southern states.

Those are the companies Ricchiuti's students track in their quarterly Burkenroad Reports, making on-site visits to corporate offices, conducting research and releasing the investment

reports to the public at no charge.

The program has helped about 550 Tulane business students begin careers at top investments firms and provides exposure for the region's often-overlooked companies, Ricchiuti said.

While no other schools in the United States have implemented a similar program, about a dozen Latin American universities have followed the Burkenroad model.

In addition to having been an assistant treasurer for the state of Louisiana, Ricchiuti has also served as a financial source on National Public Radio's "Marketplace" program, CNN, the New York Times and the Wall Street Journal. He has also led investment workshops for the New Orleans Saints.

"I do not believe we've ever been in this good a shape in 100 years," he said of U.S. corporations, predicting 2011 will show record earnings for the S&P 500 companies.

As corporations laid off people in 2008 and 2009 and the economy recovered, those companies learned to make more with less, Ricchiuti said, putting profit margins at record levels.

"The corporations will be fine."•

— Diana Chandler



PROFESSIONAL

# Joey Richard

**Title:** Postlethwaite and Netterville managing director for the New Orleans area

**Age:** 64

**Family:** wife, Enola; daughters, Melissa, 37, Leslie, 33

**Education:** bachelor's degree in business, Louisiana State University

Joey Richard is managing director of Postlethwaite and Netterville's New Orleans area practice. The accountant who has worked in the field since graduating from college originally considered studying engineering.

The two industries may seem wildly different, but as Richard discovered in researching both industries, each required hefty doses of ingenuity, expertise and problem-solving ability.

"Helping clients reach their potential has been the most rewarding part of my career," he said.

For Richard, there is no such thing as a typical day at the office. Unlike accountants whose schedules are governed by tax deadlines, his clients' varying fiscal years and the different services his firm provides keeps him and his staff busy year round.

Richard's practice focuses on accounting, assurance and consulting. He audits financial statements for a variety of clients, including public entities such as the city of New Orleans, the Regional Transit Authority, the Sewerage and Water Board

and the New Orleans Museum of Art.

The information gathered from those audits is required to stay in compliance with federal and state regulations and is also used by lenders making credit decisions.

There are even times when Richard's work has sent him into the courtroom to testify in cases involving contract disputes and bankruptcy.

One case involved the investigation of a financial statement fraud totaling \$70 million. Richard's interview with the U.S. attorney general and the Securities and Exchange Commission helped convict the defendant.

Despite a hectic schedule, Richard believes the challenges and rewards of working in public accounting are greater than ever.

"I couldn't have picked a better career than public accounting," he said. "It's provided me with the opportunity to work in so many different industries and with so many of the city's and the state's top leaders."•

— Emilie Bahr

# Robert Watkins

**Title:** Wegmann Dazet and Co. partner

**Age:** 57

**Family:** wife, Kathy; children, Chris, 38, Ashley, 31

**Education:** bachelor's degree in accounting, Southeastern Louisiana University

When a business hires a consultant, their professional reputation is generally a top consideration.

Robert Watkins, a partner in the consulting firm of Wegmann Dazet and Co., says making sure the vetting process works both ways has been a key to acquiring and keeping a lucrative client base.

"It starts with having clients with good character and integrity," said Watkins, one of eight partners in the firm and the first to bill \$1 million. "If you focus on the quality of your clients, things fall together for you."

Watkins was a consultant to former state senator and gubernatorial candidate Walter Boasso in the mid-1980s, soon after Boasso incorporated his tank cleaning business he famously said started with "a hose and a box of Tide." Watkins helped guide the growth of Boasso American Corp., which was sold in 2007 to a Florida company for \$60 million.

"I helped with the process of managing growth, expansion to different cities and growing the management team to run the business," Watkins said.

Wegmann Dazet targets the offshore, oil and gas, gaming, construction, wholesale distribu-

tion and manufacturing industries by offering business and tax planning and other services. Watkins has been with the company since 1975 and became a partner in 1982.

One of the biggest turning points in his career came after Hurricane Katrina, when many of the firm's clients were looking to reinvent their damaged businesses.

"There was a lot of suffering, damage and problems, but it also created a lot of opportunity for clients to change their businesses and respond to different needs," Watkins said. "A lot of businesses, through this process, managed 20 years of growth in a two-year period."

Watkins' work in the community includes his involvement in Options, a nonprofit that assists disabled children and adults, and Wounded Warriors, a group that helps veterans who are receiving hospital treatment for severe wounds.

"One of my clients got involved, and we did a hunting trip in Mississippi for four days," said Watkins, an avid sportsman who took a duck-hunting trip to Argentina in August. "A group of us got together and took 11 (wounded veterans) fishing to get them away from the hospital."•

— Sonya Stinson



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TALK.**



▲ Albert J. "Joey" Richard III  
CPA, CGAP

**After more than 35 years in public accounting,** Joey Richard walks the walk of a top financial performer every day. As Managing Director of Postlethwaite & Netterville's New Orleans area practice, he leads a team that has served thousands of local clients. And we couldn't be more pleased that he's been named a 2011 *CityBusiness* Money Maker.

**Congratulations to all the Money Makers honorees. We're proud to support financial industry excellence by sponsoring this inaugural event.**

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