

Northern



Economic news and trends in your region—and how Wells Fargo's business bankers and services have helped companies in your area succeed. **BY MATT ALDERTON**

PROFILE

Banking on Sound Advice

Mike Hynek believes in the power of the business banker. Two years ago, when he sold his Omaha, Neb.-based heating and air conditioning company, River City Heating and Cooling, he left his heirs with just one bit of wisdom: "Your banker should be your best friend, because he'll give you sound financial advice and it's for free."

When Hynek, 53, retired, he took the money he made from the sale of his business and invested it in commercial real estate, which he'd been acquiring and managing for almost 20 years. He had his eye on one purchase in particular, an undeveloped piece of land adjacent to one of his existing properties.

When Hynek has a difficult business decision to make, he doesn't hire a consultant or punch numbers with an accountant. He calls his banker. And for two years that person has been Wells Fargo business banker Rob Callahan.

other properties already were developed and, to be worthwhile, this one also needed a structure.

"I did an analysis and calculated what kind of income he needed to get from his tenants to make this property work,"

"Your banker should be your best friend, because he'll give you sound financial advice and it's for free."

Mike Hynek, previous owner, River City Heating and Cooling

Together, Hynek and Callahan scrutinized the potential purchase. Hynek's

Callahan says. "What he was projecting versus what I analyzed wasn't making sense. This property would not be profitable like his other properties."

Breaking the news to his client was easier than Callahan anticipated. "I was really concerned about telling him this wasn't going to be a good property," he says. "But when I told him he almost seemed kind of relieved. He wasn't quite sure it was a good thing to do either."

"Rob laid it out on a spreadsheet and it just didn't fit with what I was doing financially," Hynek says. "It was a good piece of advice from him."

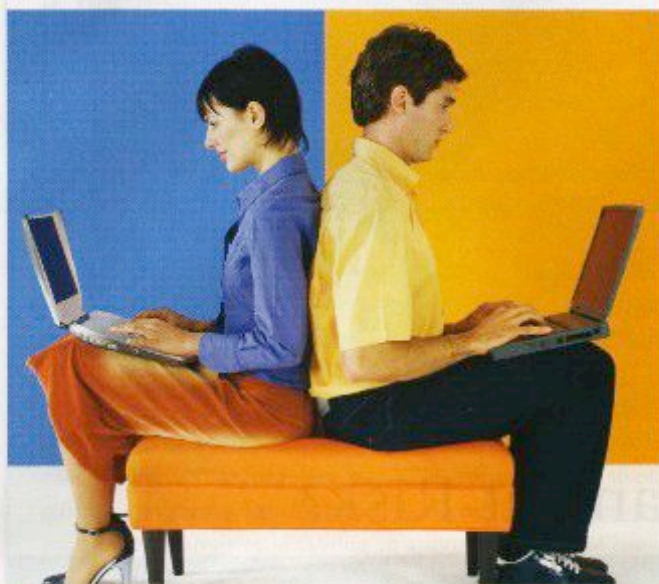
Hynek has been banking with Wells Fargo for more than 20 years. The bank handles all his personal and business accounts and recently introduced him to online banking.

"Wells Fargo has been very good to me," Hynek says. "They're a good group of people and I've enjoyed working with them." ■



Rob Callahan and Mike Hynek

Plains



Montana Businesses Get Connected

In 2003, Gov. Judy Martz introduced Business-to-Business Montana, or B2BMT.com, an online business locator that gives every active Montana business a presence on the Web. The free service was developed by the Governor's Office of Economic Opportunity. It includes a searchable database with company names, addresses and phone numbers, as well as optional company profiles and descriptions. ■

Source: Governor's Office of Economic Opportunity, 2003.

Montana: Small Business Haven

According to the Montana Department of Labor and Industry, 41% of the state's wage and salary jobs are with companies employing fewer than 20 people. Some 75% are with businesses employing fewer than 100.

Businesses of all sizes and types are expected to flourish in Montana's economy within the next decade. The state estimates, however, that between 2000 and 2010 its service sector will provide the greatest number of new jobs, due to both industry growth and the need for replacement workers. ■

Montana's Top 10 Occupations, 2000-2010

Occupations	Job Openings Per Year
Retail Salespersons	933
Cashiers	627
Waiters & Waitresses	533
Child Care Workers	443
General & Operations Managers	441
First-Line Supervisors/ Managers of Retail Workers	410
Carpenters	404
Combined Food Preparation & Serving Workers, Including Fast Food	364
Truck Drivers, Heavy & Tractor-Trailer	347
Registered Nurses	322

Source: Montana Department of Labor and Industry, 2004.

South Dakota Sets Goals for Growth

In October 2003, South Dakota unveiled the 2010 Initiative, a series of specific goals designed to fuel economic growth and increase visitor spending in the state by the year 2010. The initiative's five goals were developed from input gathered at brainstorming sessions at regional tourism and economic development summits across the state. The initiative's Web site, www.2010initiative.com, features frequent updates as the state moves toward completing its goals. ■

The 2010 Initiative

- Double visitor spending from \$600 million to \$1.2 billion.
- Increase Gross State Product by \$10 billion.
- Become a recognized leader in research and technology development.
- Brand and develop South Dakota's quality of life as the best in America.
- Uphold a commitment to the 2010 Initiative as a work in progress.

Source: South Dakota Department of Tourism and State Development, Oct. 15, 2003.

TRENDS