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HOLIDAY PARTIES ARE GOOD FOR BUSINESS

BY

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KNOW THESE?- Here are some terms which you may not be familiar. Give them some thought and you will find the understandings toward the end of this edition of the Newsletter.

Current Assets Fiscal Year Bullish & Bearish Economists

*Please don't miss the **Professional of the Edition** on the following page.*

WELL! ARE HOLIDAY PARTIES GOOD FOR BUSINESS? They are as good for business if you are good for business. What you should and shouldn't do to make the holiday events (parties) a business positive. First, there is likely to be booze which is good and bad. A glass of wine or a mixed drink is refreshing and admittedly may take the "edge" off the pre-party jitters. Note, I said "A" glass. If you will be at the affair for 3 to 4 hours most people can handle two drinks. It is necessary to say, that "please, drink responsibly" for the obvious reasons. It is still socially accepted to share a drink for the holiday. With that said, the next concern is that you are properly attired. Is the affair, formal, business or business casual; and, if it a pajama party, don't go!! You don't want to bring attention to yourself because of your dress. Ladies, simply be sophisticated in any of the acceptable dress modes of the evening. Gentlemen, simply be a gentlemen and appear as such. Don't bring attention to yourself by being over-the-top regardless of which evening dress mode.

A big NO-NO is meeting someone and after exchanging names the first words out of your mouth are "and what do you do". That is so pretentious and rude. Once at a cocktail party I was tired of hearing that I concocted an answer to see the reaction. And, in moments a man reaches for my hand and asks that proverbial question. I answered, "I don't do anything." To which he responded, "Oh, are you between positions?" To which I answered, "no, I just don't work." And, he responded, "Oh, I see someone to whom I have to speak." He literally ran off leaving me smiling. He was a "hunter" at the holiday party. He was there to garner as many business cards and possible clients that he could before he ran off to the next party. Don't be him!

The conversation should be light and enjoyable. Making the person to whom you are speaking comfortable and not a "business target" is key to creating a possible good business contact. People like to be with people who make them comfortable. It's not all business by any means. Creating a comfortable acquaintanceship is always an asset. People know people and a great deal of future clients or work stems from those who know you, like you, respect you and appreciate your demeanor. With this in place they have no problem referring you for business needs that you can provide. It is great receiving phone calls in which the conversations starts with, "Hi I am John Jones, and was speaking to Patti Walsh who highly recommended you". Good Luck!!!

Courtesy of

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Current Assets

A balance sheet item which equals the sum of cash and cash equivalents, accounts receivable, inventory, marketable securities, prepaid expenses, and other assets that could be converted to cash in less than one year. A company's creditors will often be interested in how much that company has in current assets, since these assets can be easily liquidated in case the company goes bankrupt.

Fiscal Year

A 12 month period over which a company budgets its spending. A fiscal year does not always begin in January and end in December, it may run over any period of 12 months. The fiscal year is referred to by the date in which it ends. For example, if a company's fiscal year ends October 31, 2016, then everything between November 1, 2015 and October 31, 2016 would be referenced as FY 2016

Bullish & Bearish Economists

There are two (2) laws of Economics-

The First Law of Economics: For every economist there is an equal and opposite economist. Therefore, for every bullish economist, there is a bearish one.

The Second Law of Economics: Refer to the First Law above. Both the Bullish and Bearish Economists are very likely to be wrong!

WELLS FARGO, WILL IT EVER LEARN?- Wells Fargo's reputation with the general public has been less than acceptable based on conversations with those with whom have done business with them in the past. Now, it appears WF has not learned any lessons about the importance of customer satisfaction. Apparently, the bank created 2 million illegal accounts for 2 million of its present customers without notifying them or for any rational supportable reasons. With the lid blown off that fiasco, WF is now trying to persuade judges to dismiss cases being brought about by the customers who were victims of this scam. They are seeking through legal channels to have the courts advise these customers that they have the same responsibility for these illegal accounts as they do for the legitimate ones for which when opening them signed an agreement not to sue the bank for any reason but to go to arbitration only. This is not how to re-win harmed customers and influence potential ones. What don't they get. Of these 2 million customers many have credit cards and deposit accounts as well as checking accounts. Should a substantial number withdraw their accounts and cancel their credit cards and move to other financial institutions, WF will find itself with a cash shortage. This would force them to offer increased interest rates for deposits as one means of compensating the losses they are very likely on the verge.

Already, major depositors such as the state governments of California and Ohio and a major corporation, Prudential have severed ties with WF and it appears more are to come. There is only one culprit in this matter and it is Wells Fargo. It's arrogance because of its size is going to create a serious problem with their depositors which may take years to rectify. Presently, Wells Fargo is the 3rd largest lending institution in the country. But, as many have seen before, that can change almost over night.

On the brighter side, ***MERRY CHRISTMAS & HAPPY CHANUKAH***

THIS EDITION'S SELECT PROFESSIONAL

Raymond D. Bogan, Esq.- Attorney

Sinn, Fitzsimmons, Cantoli, Bogan and West, P.A. - All facets of Real Estate / Elder Law / Family Law/ Maritime Law, Administrative Law / Personal Injury

Market Area— Primary Central New Jersey but all of New Jersey for some of their particular areas of expertise

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We have had the pleasure of working with Mr. Bogan who is the consummate gentleman. His good nature and pleasing personality should not be interpreted as "too easy" when it comes to litigation. He has complete cognizance of the law he practices; and, is tenacious when need be. He generously extends a helping hand to those with whom he works and is respectful of the professionals he chooses to assist in his cases. If there are more potential clients which emulate Mr. Bogan in their professionalism, capabilities and personality, we hope we are fortunate to find them.