

Business

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ECONOMY



MICHAEL HOGUE/Staff Artist

Midway through the year, D-FW leaders agree: Things are looking up

Halfway through 2010, Dallas-Fort Worth is on a cautious mend.

Sales are slightly higher. Profits are holding their own. Hiring is beginning to pick up. And unless there's another unforeseen disaster or the current one in the Gulf of Mexico creates bigger problems here than expected, the year should shake out as a better one for D-FW than 2009.

That's the consensus of 80-plus business owners, executives, academics and nonprofit group leaders who represent a wide swath of our local economy.

More than 90 percent responded to my e-mail survey — especially remarkable because some were on business or vacations as far away as South Africa.

I asked for candor and got it. With few exceptions, they expect this year to be OK but nothing to write home about.

Interestingly, that's all right with them. Not one person expressed any interest in returning to the go-go days of 2007 and early 2008.

As John Crawford, chief executive of Downtown Dallas Inc., put it: "Our past experience has taught us that slow and steady wins the race."

Customer-centric is no longer a concept. It's a mandate.

"The economic events of 2008-09 fundamentally reshaped the customer's definition of value," says Stephen Butt, senior vice president of HEB's Central Market division, based in Dallas. "This requires retailers to be very nimble in adjusting assortment, merchandising and pricing to meet these new expectations."

People are doing adapting instead of amputating.



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When many companies realized their bread-and-butter businesses wouldn't be returning, they launched lines better suited to the new reality.

"Most people have resigned to the fact that it will be a different economy, not a recovery," says Tom Niesen, president of Acuity Systems Inc., a sales consulting firm.

Cosmetics queen Christi Harris had a prototype ready to roll out nationally when retailing hit the skids in late 2008. So she formed a direct response company, made an infomercial, started selling on ShopNBC and hired a New York publicity firm. Things are rocking.

Milli Brown, chief executive of Brown Books Publishing, saw that people were turning to their faith in hard economic times, so she launched a Christian book division. "It has been on the drawing board for years, but I am comfortable that the time is right. Christian authors are coming out of the woodwork."

It's almost universally accepted that, yes, Dallas-Fort Worth is leading the recovery. We think we can, therefore we do.

Al Niemi, dean of the Southern Methodist University Cox School of Business, gives a startling statistic: In 2006 and 2007, the last two years of positive job growth, Texas created 52 percent of all jobs in the United States.

"The factors that underscored this phenomenal growth spurt are still with us and will guarantee that Texas and D-FW continue to lead the nation," he says.

I urge you to go online and read more complete responses.

Here are the highlights.

Now that we're halfway through 2010, how is the year shaping up for your business?

Dee Lincoln, founder, Dee Lincoln's Tasting Room & Bubble Bar and the Dinghy Bar & Grill



The oil spill will impact restaurants serving seafood in Dallas-Fort Worth and in most of the South, though some will suffer

throughout the country. Pricing and availability of seafood will become challenging.