

Work & Money

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Experts list their favorites. PAGE 46

WALL STREET JOURNAL

Congress boosts financial aid. PAGE 5-7G

Is your insurance adequate?

Many Wake and Durham counties homeowners were stunned by the property tax bills they recently opened.

The statements reflected the higher property reassessments completed last year. Some Raleigh neighborhoods such as Boylan Heights and Five Points saw property values increase as much as a 150 percent. On average, values rose 30 percent in Durham.

While I hate to be the bearer of more financial pain, I have to nag: If you haven't already done so, now is a good time to call your insurer to make sure you have enough coverage for the higher assessed value. And it's particularly important in the

SAVVY CONSUMER



Vicki Lee Parker

thick of hurricane season.

It may cost you more — another higher bill to contend with — but you'll have peace of mind if something happens to your home or personal property and you are fully covered.

The first question you want to ask your agent, according to Marcus Leazer, an agency owner of Allstate Insurance in Durham is, "In the event of a total loss of my home, how would my property be rebuilt?"

Leazer said that the answer will likely be either that the insurer would rebuild the home based on the cash value of the property or the replacement cost value.

The latter, he said, means the insurer would replace your home based on the current cost of the building materials required to rebuild. These types of policies typically adjust automatically each year, Leazer said.

If your policy is based on actual cash value, then you should ask the insurer to explain how the increased property value will affect replacing your home in case of a significant or total loss.

"Ask if you need to up your limit or if you are adequately covered," Leazer said.

The N.C. Insurance Commission recommends that homeowners consider getting replacement cost insurance, although it may cost slightly more.

For example, say you purchased a TV in 2000 for \$700. If it was damaged today, under the cash value plan, the insurance would pay the current value, maybe \$350. If you have replacement cost insurance, that same TV may now cost \$900. That's the amount you would receive.

Other important questions:

- Do you qualify for a rate discount? Leazer said there are a number of situations that might qualify you for a discount in your home coverage, such as replacing the roof, renovating your home or installing a security system, deadbolt locks or fire extinguisher. If you add an additional room, Leazer said your coverage might increase but you may be entitled to a new-home discount.

- Do you need to get flood insurance? In most cases, the local FEMA office will notify you if your home is located in a flood area. However, if you are not sure, check with your insurer.

- If you live in an area where you can be affected by hurricane wind, find out whether you have coverage for such things as debris removal in the event a tree or some other item damages your property.

Kristin Milam, a spokeswoman for the N.C. Insurance Commission, adds the following tips:

- Update your insurance policy, adding new personal items of value, such as jewelry and large TVs.

- Take photos of belongings.

- Store your policy in a separate location, such as a safe deposit box.

For more insurance information, visit www.ncdoi.com/Consumer/consumer_homeowners.asp and click on "consumer guide to homeowners insurance."

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LOADED FOR BEAR

TRADING LAB GIVES STUDENTS AMMUNITION TO TACKLE UNRULY MARKETS



Kenan-Flagler second-year MBA students Hansen Yip and Jose Estay study a stock market trading program at the graduate school's new Capital Markets Lab.



Trading boards in the Capital Markets lab show stock and bond prices and other securities information in real time. Wall Street uses the same software.

STAFF PHOTOS BY HARRY LYNCH

BY VICKI LEE PARKER
STAFF WRITER

Students at UNC's Kenan-Flagler Business School have a leg up on some of their competition. To raise the visibility of its finance programs, the school has invested \$1.2 million in a capital markets trading lab.

Installed last month, the lab is designed like a stock market trading floor. It's partially enclosed in glass, so passersby can see in. A red and green ticker streams stock prices. At the front of the room, two 3-foot-by-4-foot flat screens hang, showing stock and bond prices and other securities information in real time.

Students learn to analyze and trade stocks and bonds using the same software that powers Wall Street and other major trading arenas.

"In prior years we had to read about what happens in the merger and acquisition case," said Gregory W. Brown, an associate professor of finance who was instrumental in getting the lab set up.

"What we can do now is take the same tools that investment bankers use to look at the ... merger and acquisition. If the deal gets announced that morning, we can look at all the information relating to the deal in real time. We can look at the companies side by side and do a comparable analysis. It's pretty cool."

About a dozen universities use such trading floors in their classrooms, including Cornell, Fordham, Kent State and Michigan State, said Suraj Sharma, account manager for Thomson Reuters, the international news company that developed the lab.

But no other school, said Sharma, has embedded it into the curriculum as thoroughly as Kenan-Flagler.

"They have built their curriculum around the product and data," he said. "Other [schools] are more casual users."

Kenan-Flagler has incorporated the lab into three of its class curriculums, Brown said: fixed income, bond market and applied investment management.

Students are expected to learn how to manage securities the same way that professional investors do, including balancing fund stocks and bonds, employing



Professor Bob Connolly, top left, holds his first tutorial in the lab. Student Lou Perwien, far right, checks out the software.

GETTING A LEG UP ON THE COMPETITION

Kenan-Flagler has long incorporated trading and managing stocks in its curriculum. Second-year MBA students, for instance, manage an \$800,000 portfolio of funds during a yearlong Applied Investment Management course.

The trading floor — or Capital Markets Lab — is part of Kenan-Flagler's effort to give students an edge. But it's also a selling point for Kenan-Flagler in the highly competitive and lucrative business school market.

That's why the school invested \$1.2 million in the lab, which took about two months to set up, including establishing the system and training professors, said Suraj Sharma, account manager for Thomson Reuters, which developed the lab. It will cost the school about \$150,000 a year to maintain the trading lab.

As part of a fundraising campaign this year, the school appealed to alumni, saying it needed "about \$4 million to construct and endow a best-in-class Capital Markets Lab ... to become one of the top finance programs in the nation. ... We want to construct the 45-seat teaching facility on the main floor of the school so that it is highly visible to potential students as they tour the school."

SAS teaches local high schoolers to slice and dice data

BY DAVID RANII
STAFF WRITER

SAS is going to high school. The Cary software company is expanding a pilot programming course taught at Apex High School to nine other high schools this academic year.

Seven of the newly added schools are in North Carolina, including Cary High School and the N.C. School of Science and Mathematics in Durham, and one each is in Florida and Alabama. The course will be available to high schools across the country beginning in January.

"I do think it is something that can be successful nationwide," said Julie Oster, director of Apex High's information technology-oriented curriculum. "It's a skill that is in high demand ... because SAS is used in so many industries. Statistical analysis is now everywhere."

John Garrison, a senior at Apex High who took the SAS course last year, said it opened his eyes to the power of data. "It really allows for a lot of statistical analysis," he said. "It's a great platform for learning."

The teen said he found the "syntax" of SAS — the basics of the programming language — easy. But it was harder to determine the best ways to process and manipulate data, which is at the heart of the company's business intelligence and analytics software.

SAS, which has more than

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SEE TRADING LAB, PAGE 8G

Work

No room for jerks at this law firm >

The Atlanta law firm Morris, Manning & Martin has a "no jerks" policy where lawyers and support staff are evaluated based on how well they work with others. Prima donnas and other pests who push the envelope are shown the door.



6 ways to lower medicine costs

Patients who shop around can save big

By Candice Choi
THE ASSOCIATED PRESS

In addition to changing leaves, for many of us, fall means we're handed a packet of materials and asked to ponder our medical benefits as part of open enrollment season.

So as you review your health care budget, remember that you may be able to save big on prescription drugs. At two pharmacies just a mile apart, the price of the same medication can differ dramatically.

That's why doing your homework before heading to the drugstore is just one way to cut costs on prescription drugs.

As the price of prescription drugs rises at a steady clip, here are six tips to keep in mind.

Use generic medications

The easiest way to cut down on the cost of drugs is to ask for your prescription to be filled with a generic version. Despite their no-frills sound, generic drugs are no less effective, so you should always find out whether this lower-cost option is available.

Finding generic alternatives shouldn't be hard. They are available for more than three-quarters of the 11,000 federally approved drugs on the market, the Generic Pharmaceutical Association says. Last year, generic drugs accounted for 65 percent of filled prescriptions, up from 56 percent in 2005. Their growing popularity comes as the cost of prescription drugs continues to climb. Drugmakers raised their prices last year by an average of 7.4 percent, more than double the rate of inflation, for brand-name medicines most commonly prescribed to the elderly, a study by AARP found.

Find a lower-cost option

Even if a generic is not available, you may be able to find a cheaper alternative. For example, someone with heartburn could save more than \$100 a month by taking over-the-counter Prilosec instead of Nexium, said Gail Shearer, director of Consumer Reports' Best Buy Drugs.

Before changing medications, patients should talk to their doctors about the effect a switch might have on their condition.

"It's a starting point to open a conversation with your doctor or nurse about your options," Shearer said. You can find additional guidance on lower-cost options for a range of conditions at www.CRBESTBUYDRUGS.COM.

Shop around

Call ahead to nearby pharmacies to get price quotes before heading out — especially if you're buying a brand-name drug.

A recent search for the sleep aid Ambien in New York turned up options including \$140 for a 30-day supply at one Walgreens and

\$171 at a Rite Aid pharmacy just a mile away.

Don't overlook traditional retailers such as Target and Wal-Mart, which offer \$4 prescription programs. Target offers hundreds of generics at \$4 for a 30-day supply, \$10 for a 90-day supply. Wal-Mart's program follows the same pricing and also includes some brand-name and over-the-counter drugs.

Other chains, including Kroger, have rolled out similar programs.

Order by mail

You've probably become accustomed to renting movies by mail. Your health is certainly more significant, but if you haven't tried it, you should look into filling prescriptions by mail.

If you're on a daily medication, you'll certainly want to investigate. It's likely that the pharmacy program of your benefits package will offer 90-day supplies at discounted prices, said Charles Cote, spokesman for the Pharmaceutical Care Management Association.

Ordering prescription drugs through the mail is convenient and could save gas money too, Cote said.

Research state discount programs

For those without insurance, at least 19 states have prescription drug discount programs, the National Association of State Legislatures said. These programs may be helpful if you're recently unemployed, find your COBRA coverage ending, or otherwise don't have prescription drug coverage.

Information on North Carolina's program for low-income seniors can be found at www.ncrx.gov or by calling (888) 488-6279.

The discounts and terms for eligibility vary, but Arizona, Oregon, Washington state and Wisconsin have no age or income requirements to enroll.

Beware of freebies, discount programs

Proceed carefully before signing up for commercial discount programs, coupons or drug freebies. Upon closer inspection, you may find that they are backed by pharmaceutical companies, and critics say they often steer consumers toward name-brand drugs.

The problem is that once the free samples or discount runs out, users may feel they need to continue on the same medication — but now at full cost.

Such discount programs often provide a few generic options, but it's unlikely to be an extensive list.

"Go in with your eyes open," said Consumer Reports' Shearer. "They sound appealing, but in many cases, people may save more money if they just take the time to go through their different options."



The standard classroom on the first floor of the McColl Building at Kenan-Flagler Business School was converted into the Capital Markets lab, with glass walls and an active ticker board. The lab debuted at the end of last month.

STAFF PHOTOS BY HARRY LYNCH

TRADING LAB

CONTINUED FROM PAGE 1G

strategies for managing hedge funds and options, and researching companies before making initial investments.

"We don't dummy it down for the students," Sharma said. "This is the same exact product that is used on Wall Street, U.K. and China."

That's a key selling point for students.

"This can be the difference between job and no job," said graduate student Jose Estay, 31. "If it came down to me and some other guy, this would give me the edge."

Mark Zhen, 31, an exchange student from China, is confident that the program will help him



Second year MBA student Lily Nguyen gets help from professor Bob Connolly during a first-day tutorial.

land a good job in marketing. "We are immersed in the real business world," Zhen said. That allows him, he said, to bring more

to a job than just a degree.

Local investment companies are already hearing about the program. Some say the experience will be good for students' résumés.

"It's like the live fire exercise that they do in the military where they shoot real ammunition over your head," said Hal Eddins, an investor with Capital Investment group in Raleigh. "This is definitely becoming more critical; over 50 percent of what we do is electronic driven."

"The most interesting thing about investing is that there is no one way to be right," he added. "It is a science, and any time a student can get more experience at doing it the better."

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SAS LAB

CONTINUED FROM PAGE 1G

4,000 workers in Cary, views the course as a way of doing good — enriching student curricula — as well as helping itself by spreading the word about the company and training what is potentially a new generation of SAS programmers.

That's important because demand for SAS programmers exceeds supply. Demand is especially high at pharmaceutical and financial services companies that use SAS software.

The high school program is an extension of the company's efforts to teach SAS skills at the university level.

That includes helping to develop N.C. State University's master's degree program in analytics and a data mining certificate program at Oklahoma State University.

Nor is SAS's push into high schools unique. More schools are offering information technology curricula, and IT companies are eager to work with them. Cisco Systems courses were taken by 2,939 students at 47 high schools in North Carolina from October 2006 to October 2007, the company said.

"The first course I'm teaching at high school, you can actually take at a community college or university," said Geof Duncan, who teaches two Cisco courses — network engineering technology I and II — at Knightdale High School.

The first course teaches students to set up a wired or wireless network in a home or small office. The advanced course teaches skills such as configuring routers. Combined, the two courses are the equivalent of one college course.

Leslie Keller, the Apex teacher who worked with SAS to adapt its adult certification program for the high school level, views the

SAS ATTRACTS EMPLOYERS

A quick search of "SAS" on CareerBuilder.com brings up about 1,400 job listings for programmers, statisticians, consultants and more.

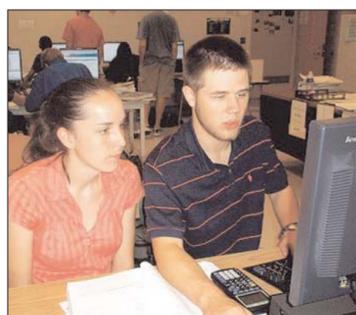
SAS software is used by banks, retailers, universities, government agencies and others to analyze and sift through vast amounts of data to spot trends, prevent fraud and predict behavior.

Industries with open positions for people with SAS skills include pharmaceutical and medical research, banking and finance, retailing and more.

Most positions don't list salaries, but a few include a range, with several topping \$100,000 a year.

SAS, which has earned international attention for its rich worker perks, gets thousands of applications for positions a year. Visit sas.com/jobs/index.html to learn more about its career opportunities.

DAVID RANII



Samantha Heck and John Garrison took the SAS programming course last year.

PHOTO COURTESY OF SAS

course as useful even for students who don't pursue a career in IT.

"All programming language is problem-solving and critical thinking, regardless of what the programming language is," she said. "In addition, SAS offers a broader perspective and appreciation of data and how it can be beneficial and how it can be used."

SAS's sophisticated business intelligence and analytics software isn't easily explained in a few words, but Keller has a pat description: "SAS takes data and turns it into useful information. It analyzes the data, creates reports from the data in many, many different ways."

For years SAS has been approached by high schools interested in teaching SAS programming. Until now the company didn't have a course to offer them, said Caroline McCullen, director of SAS education initiatives.

So when McCullen, a member of the advisory board for Apex's IT academy, learned that the school was seeking a course that was fresh and new, she suggested a collaboration.

The result is a required course in the high school's Academy of Information Technology for students who are pursuing the programming track. It's a one-semester course at Apex. Under the block scheduling system, it's the equivalent of a year-long course.

Keller, who is pursuing a doctorate in instructional technology at N.C. State University, was exposed to SAS when she attended UNC-Chapel Hill in the mid-1980s. She was eager to teach the course.

"I thought it was an excellent opportunity for the students," she said. "I think SAS is an invaluable program."

On the first day of class, Keller instructs students to go to a Web site such as CareerBuilder.com and search for "SAS" so they can see the bountiful job opportunities that exist. Several list salary ranges that top \$100,000 a year, though most jobs posted require more education and experience.

"Seeing the demand and the potential down the line definitely serves as a motivator for taking the class," she said.

Samantha Heck, an Apex senior who took the SAS course last year and also interned at the company over the summer, found the experience inspiring.

"That's how I figured out what I want to do with my life," she said.

Her plan: Go to college and major in computer engineering.

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Generic alternatives are available for most of the 11,000 federally approved drugs on the market, a trade group says.

MCT FILE PHOTO

FANTASY SPORTS BY THE NUMBERS

17 million: Fantasy football participants

\$615 million: Cost to employers nationwide each week of the NFL season because of lost productivity

\$500: Average amount participants spend yearly on fantasy sports

57 percent: Participants who talk to co-workers during breaks about fantasy sports

40 percent: Participants who say fantasy sports increase camaraderie among employees

SOURCE: CHALLENGER, GRAY & CHRISTMAS, WITH INFORMATION PROVIDED BY FANTASY SPORTS TRADE ASSOCIATION AND WEST VIRGINIA WESLEYAN COLLEGE

Can't pay attention: Fantasy football season has started

By Bill Hanna
McCLATCHY NEWSPAPERS

FORT WORTH, Texas — It's time for fantasy football enthusiasts to decide whether they're better off using Tony Romo, Brett Favre or perhaps LaDainian Tomlinson.

And many may be surreptitiously filling out their weekly rosters while sitting in their cubicles at work.

With the flood of fantasy football games on Facebook, Yahoo, ESPN and other sites, the temptation is stronger

than ever to keep track of teams at work.

For employers, having employees who play fantasy football at work can make for difficult decisions. Should some Web sites be banned, or should employers look the other way? Will allowing it hurt productivity? Would strict rules hurt morale?

"It truly does depend on the company," said Christina Stovall, human-resources supervisor for Odyssey One Source and president of the Fort Worth Human Resource Management Association.

At her company, Stovall said, em-

ployees have Internet access but should not abuse the privilege. "We don't necessarily police it, but we don't want people using their whole day on nonbusiness activities," she said. "That's not a good use of company time."

An annual report by Challenger, Gray & Christmas, a Chicago outplacement firm, said fantasy football could cost companies \$10.5 billion over the 17-week NFL season. The estimates were based on Fantasy Sports Trade Association and the Fantasy Sports Association data.

"It's a place where productivity could be siphoned away," CEO John Challenger said. "We live in an environment where there's a huge productivity-sucking device or black hole sitting on everybody's desktop."

But he cautioned employers against cracking down. "Many companies and managers still operate on the basis of time — you're in the office and you're working, or you're out of the office and it's your personal life. That concept of clocking in and clocking out is outdated."