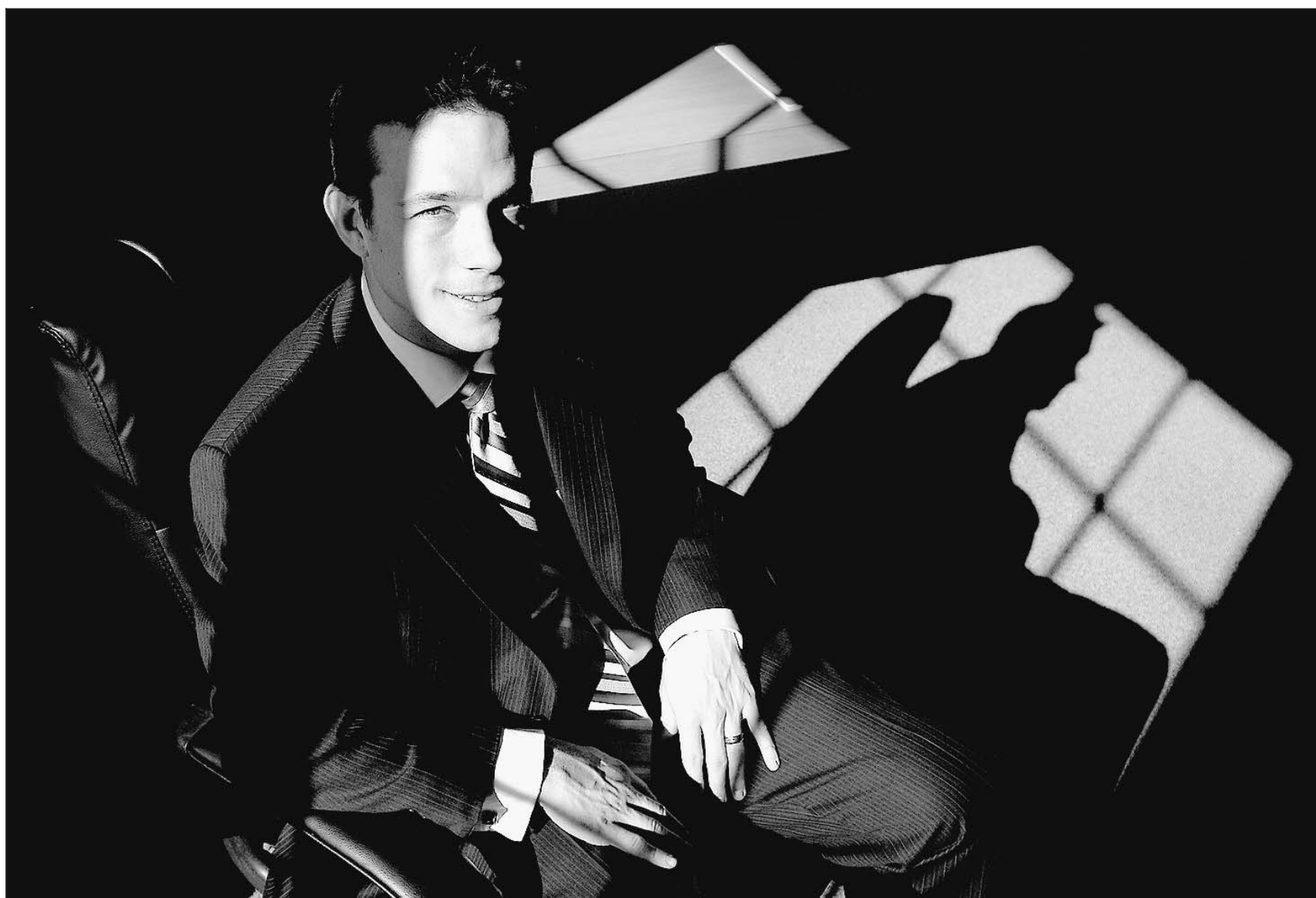


Getting Ahead

LIFE AT WORK
AND AT HOME

Take the Lead CHARLOTTE-AREA BUSINESS LEADERS MOVING FORWARD



JOHN D. SIMMONS - jsimmons@charlotteobserver.com

Justin Krebs, 29, just opened the Charlotte area branch of the Online Trading Academy, a California-based company that offers classroom instruction on trading stocks online. "I always wanted to run my own business, and (starting) a golf course is a little too expensive," said Krebs, a former golf pro.

He traded (green) places

BY CHRISTINA REXRODE
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Justin Krebs, a business school grad and former golf pro, became interested in stock trading in late 2006, when he received a flier in the mail from the Online Trading Academy.

Krebs, who was living in Southern California at the time, signed up for a class on foreign exchange transactions at the company's Irvine headquarters. There, he found a channel for his entrepreneurial ambitions. Krebs, 29, moved to the Charlotte area soon afterward. Last month, he opened a franchise of the Online Trading Academy in Cornelius with eight employees.

The Trading Academy offers courses in stocks, futures, equities and the like. It encourages graduates to trade through sites that offer direct access to the markets, like Terra Nova Trading or TradePortal.

The company emphasizes that the courses, taught by veteran traders, are hands-on: Students use the company's money to practice trading, each making 100 to 200 trades in a one-week class. Most students lose the company about \$1,000 in commissions and bad trades, Krebs said. The staple course, a seven-day "pro trader" class, costs about \$5,000.

Krebs spoke with MoneyWise about his new career and new home. Questions and answers have been edited for clarity and length.

Q. So what do people learn in your classes?

You learn what's behind the markets. Most stuff that you hear about the markets now is just what brokers and the market makers want you to think. They want you to have a bias about the market. That way, they can trade and they can take advantage of you.

What I learned from class is that you can trade directly with the market by simply charting - looking at where a stock or currency has been, and what you expect it to do now or in the future. So you look for things such as support and resistance lines, you look for trends, you look for supply and demand via price action.

Q. Do you ever read analysts' reports?

I rarely read anything an analyst has to say, because they're analysts, not traders. We don't recommend that you go to brokers, not that all brokers are bad, but brokers are there to make money, not necessarily to make you money. Brokers are generally paid on assets under management. They're really not paid on performance.

Q. You've said that some of your students are looking for a career change, and others just want a way to make money part time. Tell me more about your students.

About 80 percent are male, although women actually make better traders. Women don't have the ego problem. Women are more likely to make a rule and follow it.

They're typically 45 to 55 years old, they have a pretty high net worth, and they have been involved in finance in one way or the other. We do get a lot of mortgage brokers.

Q. Do people understand the risks of trading when they come to you?

Most people who come to us have lost money. People take all the skills they have in other areas of life. Successful business people think that because they've made good decisions in business, they can carry it over to trading.

(But) when you don't know the underlying principles of the market, it doesn't matter how intelligent you are, you'll still succumb to people who know what they're doing.

Q. This is your first entrepreneurial venture. What's it like being in charge of people?

Most people think that whenever they become a manager, it gets easier. Well, it gets harder, because you're responsible for people, they look up to you for the answers, and if you don't have them, there's nobody else to go to. And if somebody's not

doing their job, you have to discipline them, and that's not always fun.

Q. You moved here from Southern California. Can you compare their economy with ours?

In California, people are more impulsive with things that they purchase - it's always keeping up with the Joneses. They're more willing to go into debt for something they want. They would buy a house when they really didn't have the ability to pay for it if anything ever happened. We have a very big problem in this country with borrowing.

Q. Why would you start a business in a down market?

Well, it's an excellent time (to attract) anyone who's facing career changes. Whenever the economy has a downturn, a lot of people turn to education to improve their chances of getting a better job or to make a career change.

Q. What's your best advice for trading in a downturn?

When the market is going down, you can make money just as fast as when it's going up (by) shorting the market. Shorting is essentially selling the equity in anticipation that it will fall.

Q. Isn't shorting the market kind of risky?

That's a big, big misperception. A lot of people think, "Well, this is a good time to buy because (stocks are) lower in price." But the stock could still be falling, and it probably is, seeing how our economy is really starting to slow.

You do not buy in a down market, you sell. The market makers and the big institutions, they're selling. (And since) they need someone to sell to, they recommend you to buy, they get a good price for what they've sold, and you're left holding something you just bought and it's falling backward.

WHAT RETIREMENT?

Encore careers for baby boomers

Making the move to meaningful work

BY M.S. ENKOJI
McClatchy Newspapers

SACRAMENTO, Calif. — John McGinness, the 50-year-old sheriff of Sacramento County, jokes that if he had to chase a criminal, the bad guy would have to help him out of the patrol car first.

It's no joke that he could be making more money if he retired and quit the force he joined in 1979.

But he isn't. "I'm working for nothing," he said. "Actually, he's working for personal gratification. And because he can."

For many baby boomers like him, middle age won't mean a gold watch and a porch swing. Either by choice or necessity, many boomers intend to work beyond traditional retirement, employment services say.

Proposed federal laws that could shore up health coverage and a U.S. Senate hearing this month will focus new attention on older workers. Employee incentives such as flexible schedules, and a lot of buzz, are creating an inviting atmosphere for longer work lives.

It could mean a second "encore" career, the way former President Clinton is now focused on poverty and AIDS, or extending a career, like McGinness.

A survey of 50- to 65-year-old workers done for the federal government in August found that 29 percent of 55- to 59-year-olds plan to work beyond 65.

Bob Haagenon will retire at 57, but he won't stop working.

He packed up his Sacramento home recently and headed for a new home in the Corpus Christi, Texas, area. And a new job, as soon as he finds one.

Until a couple of weeks ago, he oversaw a \$22 million budget as a chief administrator for Sacramento County's Finance Department. He has a 20-year military career behind him, along with nearly 14 years at the county. Why stop now?

"Even the Realtor said, 'Wow, you can get a job anywhere you want,'" Haagenon said.

He's checking help-wanted ads and the federal government Web site.

Steve Sass of the Center for Retirement Research at Boston College is co-author of "Working Longer," a book due out in May.

The golden age of retirement - with hefty private pensions, abundant medical insurance and adequate Social Security at 65 - is disappearing as baby boomers reach the finish line, Sass said.

To ensure a retirement comparable to a generation ago, baby boomers will have had to save more or work longer, he said.

Just working three or four years longer will boost Social Security benefits by a third, he said. Delaying 401(k) withdrawals should also offer similar boosts, Sass said.

The timing could be fortuitous for longer work lives: Baby boomers are healthier and better educated, Sass noted. And they are among the first to forge identities largely from their work.

That means workers in this generation treasure the trappings of work, such as social networks, and are reluctant to let go, said David Bank, who is vice president of Civic Ventures, a San Francisco nonprofit think tank promoting encore careers.

Embarking on encore careers is actually part of a larger trend, where workers change jobs several times in their career, Bank said. The lifetime job at one company is going the way of black-and-white television, he said.

Encore careers could be the chance for personally meaningful pursuits, Bank said, like the lawyer who retires to sell fishing rods part time, the bus driver who goes to work at a golf course or the person who branches out into charitable efforts.

"People say, 'I've always dreamed of being a teacher or working in the environmental field,'" Bank said.

The employers most tuned in are in retail, Bank said. Many retail chains extend health benefits to part-timers, but the nonprofit sector - which could benefit from boomer retirees - is less receptive, he said.

"What we're saying," he said, "is that there should be the same benefits for teaching a child to read as for pouring coffee."

In Closing THE ART OF SELLING

Get to know the Millennials - our next generation



Denny Clark

The Situation for The Futurist:

- The generations in the work force are shifting.
- Good managers know how to harness new approaches to business.

I recently met with a friend of mine who is an executive with a well-known multi-million-dollar firm based in Charlotte. He has some challenges at work, notably a bright, talented 27-year-old with an MBA who was just promoted to sales manager of one of this company's star units. His comment, "I love his results, but I just don't understand him. His goals are so different it is as if he is from another planet."

My friend has a member of the work force population known as the "Millennials." According to the Cone Millennial Cause Study (2006), this is the group

born between 1979 and 2001 and they are 78 million strong in the United States. This group is important because they will shape the business world for the next 30 to 50 years.

The Millennials' approach to business, sales - and being sold to - is markedly different from what most sales executives know, so it is important to understand the audience. Certainly we'll keep in mind that everyone can't be painted with the same brush, though some general observations are useful.

I will use two columns to look at Millennials and sales.

First, who are they? What are their implications for companies? Next time, I'll recommend ways to sell them on your company and consuming your product.

Penelope Trunk is a columnist for the Boston Globe and an expert on the Millennials. Here's Penelope's take on a few of the characteristics of this group with an emphasis on importance in the workplace:

- Millennials have more loyalty to projects versus companies. Stats say that they change jobs about every 18 months; this will be a challenge for companies who don't focus as much on retention as they do recruiting

- They are entrepreneurial. Many see a corporate job as a stepping stone to their own business, so who's left to sell in the corporations of the future?

- Millennials want more collaborative, nonhierarchical work structures. This means they will challenge how work gets done in the future

- They are challenging the value of a

college education. This means we need new paradigms of making decisions on who is the best qualified job candidate

- Millennials know what they are worth and they ask for it. This flies in the face of many Boomer managers who think Millennials must pay their dues before making the big bucks.

Millennials are an important group and sometime drive experienced managers a little batty. With this column in mind, the next column will explore how to develop, lead and motivate the members of this group to sales and business excellence. If you have some thoughts you think I should include, e-mail me.

Next week: "The Analyzer" asks what sales activities you have that are remnants of fat times. The Futurist: Denny Clark of ExecuQuest, a multinational talent acquisition firm, provides recruitment research, search team training, market analysis and performance advising. Denny finds the right people for the most strategic leverage points in corporations and start-ups. 704-844-6000, info@eqcadvisors.com