

FORT WORTH BUSINESS PRESS

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United Way Awards First Social Innovation Awards – By Betty Dillard

United Way of Tarrant County awarded \$35,000 in grants to three local nonprofit organizations as the first social innovators from its new social innovation fund.

The agency recently launched KERNEL, a social innovation fund created to take on social issues in Tarrant County. KERNEL invites nonprofits, businesses, civic organizations and entrepreneurs to propose solutions to community problems in the areas of education, income and health.

Inspired by the TV show Shark Tank, six organizations made their pitch before judges and a live audience during the inaugural KERNEL LIVE! event on Nov. 2 in Four Day Weekend improv group's Fort Worth theater.

The top awardee was Dream Outside the Box, which received \$15,000 for Dream Delivered, a program that delivers career exploration boxes to children living in what founder and "Chief Executive Dreamer" Kam Phillips calls "dream deserts."

Presbyterian Night Shelter's new Clean Slate program, a group of social enterprises that provides employment for the homeless, was awarded \$10,000. The Clean Slate program also earned the Fort Worth Weekly People's Choice Award, based on audience voting after all the finalists presented.

Catholic Charities Fort Worth received \$10,000 for its Fort Worth Children's Savings Account Pilot Program that will help low-income students and parents save for college and receive financial education.

Start-up incubators TechFW and IDEA Works FW partnered with United Way of Tarrant County for KERNEL LIVE! and are assisting all six finalists with coaching and mentorship.

KERNEL finalists also will receive sessions on what it means to be entrepreneurial in a nonprofit, which will be led by Michael Sherrod, the William M. Dickey Entrepreneur in Residence and director of the TCU/Coleman Entrepreneurship Fellows Program at the Neeley School of Business at Texas Christian University

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November 11, 2016

Lockheed F-35 leader discusses new administration, management, future technology at TCU – By Robert Francis

Lockheed Martin Corp.'s F-35 has faced plenty of challenges developing the F-35, but Orlando Carvalho, the company's executive vice president for aeronautics, said that no matter the political party in office, national defense has been a top priority.

"Here in the U.S. both political parties have a very, very strong commitment to national defense," he said. "We work with both political parties and the government regardless of whether it is a Democratic administration or a Republican administration."

Carvalho made his comments while speaking Thursday, Nov. 10 at the Tandy Executive Speaker Series at Texas Christian University.

The F-35 is the costliest U.S. weapons system, projected at \$379 billion for a fleet of 2,443 U.S. planes, with others to be sold to partners such as the U.K., Australia, Japan and Italy. While Pentagon officials have said the F-35's soaring cost has stabilized and its persistent performance problems are lessening, they said earlier in November they will need as much as \$530 million extra to finish the plane's development phase.

Of the original nine partner countries – Australia, Canada, Denmark, Italy, the Netherlands, Norway, Turkey, the United Kingdom and the United States – six have received their first jets and eight have pilots and maintainers in training. In addition, two of the three foreign military sale (FMS) customers, who are Israel, Japan and the Republic of Korea, will receive their first jets this year.

Many of the partner countries that are purchasing the F-35 require some parts to be produced in their countries. The plane is primarily being assembled at Lockheed's Fort Worth plant. Lockheed said earlier this year it will build 53 F-35s in Fort Worth and at another assembly in Italy in 2016.

The F-35 is a complicated construction of around 300,000 parts from more than 1,000 suppliers. Carvalho said the supply chain involves nearly every U.S. state and countries around the world. As a result, Carvalho said, “We have wings from Israel, wings from Italy ... you see components from Australia, components from Canada, and that could go on and on ... [I]t is very much an international airplane with strong domestic content.:

That means the supply chain requirements for the program are high, he said.

Asked by Neeley School of Business Dean Homer Erikson about leadership, Carvalho said he is a believer in servant leadership and says there is one key to good leadership: listening.

“In my experience, if you don't start listening, you don't have an appreciation for what the organization is dealing with, what the culture might be and what the issues might be,” he said. “When you listen, you learn a lot. When you listen, you learn and that helps you learn what you need to do as a leader.”

Carvalho also noted that Lockheed Martin has three fundamental values that are stressed throughout the organization: Do what's right. Respect others. Perform with excellence.



November 15, 2016

2016 Black Friday Freshness Report: Retailers Recycle About 1 in 10 Deals from 2015– *By Richie Bernardo*

Do some Black Friday deals smell stale to you? That's probably because they are. With all the hype around Black Friday, you'd expect retailers to wow their customers with new and better deals when the event rolls around again. This year, however, few retailers actually upped the ante with their offerings.

But lack of deal originality won't stop Americans from raiding their favorite stores. With fresh bargains in mind, WalletHub compared America's most beloved retailers to determine which among them is offering a truly unique deal in 2016, not just rehashing old promotions.

Ask the Experts

Consumer behavior plays a big part in the way retailers make Black Friday deals available to the public. Research firm Brand Keys points out that consumers over the years have realized that holiday shopping doesn't begin the day after Thanksgiving. As a result, retailers have adapted to these new habits out of fear of losing sales to their competitors. We asked a panel of experts to weigh in on this system of promotion.

Yashoda Bhagwat, Assistant Professor of Marketing in the Neeley School of Business at Texas Christian University

Q. Do you think the retailers who choose to remain closed or have limited business hours on Black Friday will be hurt or helped by this strategy?

A. “Limited hours on Black Friday is likely a beneficial strategy for retailers for two main reasons. First, retailers can promote themselves as family-friendly organizations that value their employees’ time with family. Second, sales are shifting from traditional brick-and-mortar stores to online. Extended Black Friday hours in the stores are operationally expensive and may not be worth it if customers are choosing to shop online and avoid the crowds.”