

February 21, 2011

Weekly Economic Update

Attached you will find this week's Economic Update:

Stocks and Commodities: The Dow Jones Industrial Average touched levels not seen since June 2008 (despite concerns about the Middle East). The Dow closed up 1% for the week and is currently up 7% YTD. All other stock indexes also gained at least 1% last week and are in the black YTD 2011. The price of Gold gained \$28.20 (2%) and the price of Oil started to rise again as part of the Middle East protests finishing up 62 cents, just above \$86 a barrel. The markets are closed today, but Europe's index shot oil up \$6 a barrel on morning trading.

Bond, Mortgage and Deposit Rates: Treasury yields fell 6bp to 10bp on Notes last week as worries about the Middle East and oil production took main stage. Short-term Bills and the 30-year Bond rates remained stable. LIBOR rates also remained steady, but Swap rates followed Treasury yields falling 7bp to 9bp on mid-term and 4bp to 5bp on long-term deals. As a result, national mortgage rates decreased across the board (except Wisconsin's 30-year rate increased). Rates on all Freddie Mac's products also decreased about 5bp. Interest rates on state and local Money Market accounts and CDs remained practically the same.

The Millennial Generation Part II: The Millennials are gaining respect in the startup and entrepreneurial space, but what they have in enthusiasm and multi-tasking, they lack in follow-up. And what Millennials lack in experience and customer service could turn clients away, especially at the critical stage of establishing a client base. For instance, when Millennials send out an email or a presentation, they expect their client or supervisor to immediately see it, open it, and react to it. But in reality, these are busy people who are looking to their younger counterparts to follow up and follow through on their proposals and initiatives. Millennials don't just pick up the phone and have a conversation (which would let the customer know that they're a top priority, shorten the time from creating an email to a phone call, and give the client a positive experience). Millennials should not be afraid to ask for help and accept coaching from more experienced people (co-workers, supervisors, family, friends, or clients). And these mentors should use real-life experiences and ask their mentees how they could have handled the situation better. The end target is to grow their businesses and land more clients – and word-of-mouth referrals are still the best marketing currency.

Thanks for reading,



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