

Business

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CANDICE CHOI
ON THE MONEY

Rewards cards offer big bonuses

NEW YORK — Credit card issuers are offering some of their biggest sign-on bonuses ever.

As the competition to attract customers intensifies, banks are promising an extra helping of rewards when new customers spend a set amount in the first three months. The Chase Freedom card, for example, is offering \$200 cash back when customers spend \$500. British Airways is offering 50,000 miles — the equivalent of two domestic flights — when customers spend \$2,500. The Citi ThankYou Premier card offers \$250 in gift cards after customers spend \$1,500.

“These are some of the biggest incentives we’ve ever seen,” said Andrew Davidson of Mintel Comperemedia, which tracks card offers.

The generous deals come as banks step up their courtship of customers with good to excellent credit records. These cardholders are especially prized in uncertain economic times because they tend to spend big yet pose little risk of default.

So if you’re looking for a card ahead of the holiday shopping season, it’s worth checking those offers in your mailbox.

Here’s how to weigh your options:

Rewards

As tempting as it is to simply cash in on the most generous sign-on bonus, you want to be sure you’re getting a card that works best for you over the long haul. For many, that means finding the card with the richest rewards.

The good news is that rewards programs have become so commonplace that card issuers are trying to distinguish themselves by offering new or faster ways to rack up miles or points. But this has also made comparison shopping a bit trickier.

Take the most popular type of rewards card, the cash back card. A common rewards rate for many cards is 1 percent back for every \$1 spent. But many card issuers now tout accelerated rewards on select spending categories.

As a point of reference, a study by Bankrate.com earlier this year found that more than a quarter of the cash back cards on the market offered higher payouts for spending at certain places, such as at gas stations or supermarkets. But the caps on those accelerated rewards can vary significantly, so be sure you understand exactly how much you’ll be able to earn when comparing cards.

For example, the Chase Freedom and Discover More cards both give 5 percent cash back on select categories that rotate every three months.

The Chase card caps its accelerated rewards in each three-month period to \$1,500 in purchases, which translates to \$75 cash back.

Discover’s caps, by contrast, ranged from \$300 and \$800 in purchases this year, depending on the categories. That translates to a maximum of \$15 to \$40 cash back every three months. Even with the lower cap, however, you may prefer the card’s schedule of accelerated rewards categories.

In other cases, there may be a spending threshold you have to meet before you start earning the advertised rewards rate. For example, cards may give back just 0.25 percent cash back until you spend at least \$3,000.

Another key term to watch is the amount of time you have to redeem your rewards; about half of cash back cards impose an expi-

See MONEY, 10G

“There is so much support for local businesses. People in this area look for that.”

JUDITH PAPO | co-owner, Hudson Valley Shred



Fran Papo and his daughter-in-law Judith Papo are the co-owners of Hudson Valley Shred of Hopewell Junction. The company has earned the Dutchess County Economic Development Corp.’s Business Excellence Award for entrepreneur. DARRYL BAUTISTA/POUGHKEEPSIE JOURNAL

Firm is a better shredder

HV Shred wins Business Excellence Award for entrepreneurs

By Craig Wolf
Poughkeepsie Journal

It was a very simple business plan that led to creating HV Shred.

There was no local document-shredding company, but there was a growing need for the service.

Judith Papo said the idea came from her husband, Jeff, whose Tuminaro Pharmacy in Hopewell Junction tried to find a way to outsource the chore of grinding up confidential data.

“He got a quote,” she said. “He wasn’t happy about the idea that they were coming from out of town. It seemed really expensive.”

So, the Papos and his father, Fran, began to study what the market would be like and how they could serve it. They turned entrepreneur in 2007.

Hudson Valley Shred was born and a bit of enterprise has been kept within the local economy.

The company has been given the Business Excellence Award in the entrepreneur category by the Dutchess County Economic Development Corp. Winners will be feted at an awards event Oct. 18.

Papo believes that one leg un-

IF YOU GO

What: The Business Excellence Awards Event

When: 5-9 p.m. Oct. 18

Where: The Grandview, 176 Rinaldi Blvd., Poughkeepsie

Reservations: Required, \$135 per person; \$1,200 for table of 10

Information: Call Mary Kay Vrba at 845-463-4000; email mkv@dutchestourism.com

der the company’s success is that “buy local” is a genuine motivation.

“There is so much support for local businesses,” she said. “People in this area look for that.”

The same reality helped the pharmacy business, too.

“He opened up his door and people really wanted to patronize the pharmacy because they were local. They were run by the owners.”

Despite that, the world of business has become one in which chains are common, both in the drugstore business and in the shredding game. Judith Papo’s outfit has competition from big companies such as Iron Mountain and Shred-its.

Papo said her service has been able to take some clients away from bigger companies, but the main stimulus for growth has been the rise in rules affecting firms that deal with confidential personal data.

These include lawyers, doctors, pharmacies, accountants, community banks and the like.

Other clients include manufacturers and other businesses that need occasional shredding.

HV Shred’s territory covers Dutchess, Ulster, Orange, Putnam, Westchester and Columbia counties and would go farther if analysis proved that it’s cost-effective. Distance is a factor in any business that depends on a truck covering a route, however.

“We’re all in the business of trying to have dense routes,” she said.

The shredding deal starts with determining whether the service needs to be regular or occasional. If regular, a locked bin is provided that the client fills until the truck comes and does the grinding, usually in the customer’s parking lot.

The costs work out to between 10 and 20 cents a pound, but can

See SHRED, 10G



THE WINNERS

The winners of the 2011 Business Excellence Awards given by the Dutchess County Economic Development Corp. are:

Grand Award: Health Quest

Innovation: Hudson Valley Clean Energy

Agriculture: Mavada Farms (Crown Maple)

Nonprofit: Astor Services for Children and Family

Newcomer: Karma Lounge

Entrepreneur: Hudson Valley Shred

Manufacturing: Dorsey Metrology

Tourism: Art Along the Hudson

Small Business: Niche Modern

Get organized to keep your inbox in order

Once upon a time we had in boxes and out boxes. They sat nicely stacked on our desks and, as the week went along, more memos, copies and little yellow phone messages came in than went out. The in box filled with paper detritus and raised our general stress levels.

Then came email. It sent the paper memo to the same crumpled grave as folder tabs and carbon paper. The physical in and out boxes were used less and less frequently.

It was going to make our lives simpler. Neater. More organized.

For all the ballyhooed change, the horror of the in box is really worse than ever. It’s now a single word (inbox), and is no longer made of gun metal or cherry wood. But we fear not being able to find an important email and believe we should be organizing our inboxes.

You can buy a book that will give you a “system” to get all those emails to their rightful place. Or, you can download a program, an app or, heaven help us, you can take a class at the community college. All promise to help you take back your inbox.



KIM KOMANDO
ADVICE

But I’ll share a little secret. You don’t really need to “get organized” to take control of all that email.

Mostly, you just need to take some steps to keep most of it out of your inbox.

Here are some things you can do now to help:

» Stop trying to follow a complicated system. Email programs have plenty of room these days. When you want a specific email, search for it. The key is to use good subject lines. No color coding, file tabs or alphabetizing.

» If that’s not enough for you, make folders in your email program for email from family, coworkers, clients, the boss, etc. Use your email program’s filtering capabilities to automatically place email from a particular person into the appropriate folder.

» Control email from your social networks. Don’t let Facebook send you an email every time Aunt Wilma plays “Words With Friends.” Turn off all optional notifications and don’t let your Facebook (or MySpace or LinkedIn) messages get forwarded to your main inbox.

This week, Facebook announced on its own Facebook Page that it is testing a new feature to let you reduce notification emails even more.

It’s in test mode for now, but more than 33,500 people have hit the “like” button on that announcement, so it’s likely to be on its way to broad adoption.

» Stop wasting time with Unsubscribe and start using Block Sender. Unsubscribing takes time, is generally too complex and often doesn’t work. Not everyone plays nice. Block Sender is immediate.

You just have to convince yourself it isn’t unkind to block someone. Don’t want those press releases, jokes of the day, constant mass updates or chain messages? Just make them stop.

Many proprietary email programs include a simple Block Sender button. Use yours without

remorse. The widely available email systems sometimes require a couple of simple steps.

To block a sender in Gmail, follow the Create A Filter link near the search buttons. Type the desired email address under From. You can block an entire domain by entering just the domain name. When you’re done, click Next Step. Make sure Delete is checked under Choose action.

In Outlook, you can quickly add a name to the Blocked Senders List by right-clicking on their unwanted e-mail message. Then, on the shortcut menu, point to Junk Email and click Add Sender to Blocked Senders List.

Of course, the text, the tweet and other faster, briefer communication methods are lying in wait to hasten the demise of email as we know it.

But don’t expect that to put an end to the clutter. There will be new problems. And when that time comes, you can count on me to be here for you with new solutions.

Kim Komando’s column is published on Sunday. Reach her at gnstech@gannett.com.



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