

Economic Reporter

Promoting Economic Development in Southeast Louisiana

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NATIONAL

- U.S. Economy

STATE

- Louisiana Economy
- The Decomposition of Return on Equity

REGIONAL

- Employment
- Sales Tax Collection
- Building Permits
- National, State, and Regional Economic Comparison

LOCAL

- St. Tammany
- Tangipahoa
- Livingston
- Washington
- St. Helena

SOUTHEASTERN

- Mobile Think Tank System

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NATIONAL

U.S. Economy

Dr. A. M. M. Jamal

Professor of Management

The U.S. real gross domestic product (GDP) grew at an annual rate of 0.6 percent during the final quarter of 2007 and rose 2.5 percent for the year. Total seasonally-adjusted civilian employment for the fourth quarter grew 0.5 percent compared to the fourth quarter of 2006. A survey of forecasters by the

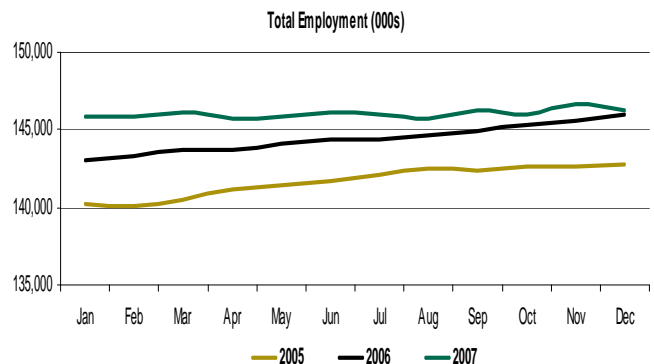
Economist magazine showed that the U.S. economy is expected to grow 1.2 percent and 1.7 percent in 2008 and 2009, respectively. Forecasts published by Wachovia Bank predict very similar growth rates of 1.3 percent and 1.7 percent for 2008 and 2009, respectively.

EMPLOYMENT

UNITED STATES (Numbers in Thousands)

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Labor Force	152,958	152,725	152,884	152,542	152,776	153,085	153,182	152,886	153,506	153,306	153,828	153,866
% Change vs Prior Year	1.9%	1.5%	1.5%	1.1%	1.1%	1.1%	1.1%	0.8%	1.1%	0.8%	0.9%	0.7%
Total Employment	145,915	145,888	146,145	145,713	145,913	146,087	146,045	145,753	146,260	146,016	146,647	146,211
% Change vs Prior Year	2.0%	1.8%	1.7%	1.4%	1.3%	1.2%	1.2%	0.8%	0.9%	0.5%	0.7%	0.2%
Total Nonfarm Emp.	137,108	137,133	137,310	137,356	137,518	137,625	137,682	137,756	137,837	137,977	138,037	138,078
% Change vs Prior Year	1.5%	1.3%	1.2%	1.2%	1.3%	1.3%	1.1%	1.0%	1.0%	1.0%	0.9%	0.8%
Number Unemployed	7,043	6,837	6,738	6,829	6,863	6,997	7,137	7,133	7,246	7,291	7,181	7,655
% Change vs Prior Year	0.3%	-4.5%	-3.9%	-3.8%	-2.0%	0.2%	-1.3%	0.2%	4.8%	8.6%	5.2%	11.8%
Unemployment Rate	4.6%	4.5%	4.4%	4.5%	4.5%	4.6%	4.7%	4.7%	4.7%	4.8%	4.7%	5.0%
Change vs Prior Year	-0.1%	-0.3%	-0.3%	-0.2%	-0.1%	0.0%	-0.1%	0.0%	0.1%	0.4%	0.2%	0.5%

	1Q7-07	2Q7-07	3Q7-07	4Q7-07
Labor Force	152,856	152,801	153,191	153,667
% Change vs Prior Year	1.6%	1.1%	1.0%	0.8%
Total Employment	145,983	145,904	146,019	146,291
% Change vs Prior Year	1.8%	1.3%	1.0%	0.5%
Total Nonfarm Emp.	137,184	137,500	137,758	138,031
% Change vs Prior Year	1.3%	1.2%	1.0%	0.9%
Number Unemployed	6,873	6,896	7,172	7,376
% Change vs Prior Year	-2.7%	-1.9%	1.2%	8.5%
Unemployment Rate	4.5%	4.5%	4.7%	4.8%
Change vs Prior Year	-0.2%	-0.1%	0.0%	0.4%



Source: Louisiana Department of Labor

STATE

Louisiana Economy

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Professor of Management

Total state employment for the fourth quarter of 2007 rose 0.6 percent compared to the prior quarter and increased 1.6 percent over the fourth quarter of 2006. Non-farm employment was particularly strong, growing 2.8 percent over the prior year. The unemployment rate for the last quarter of 2007 was 3.8 percent, compared to 4.2 percent for the same period in 2006. According to the Bureau of Economic Analysis (BEA), Louisiana's 2007 growth in personal income

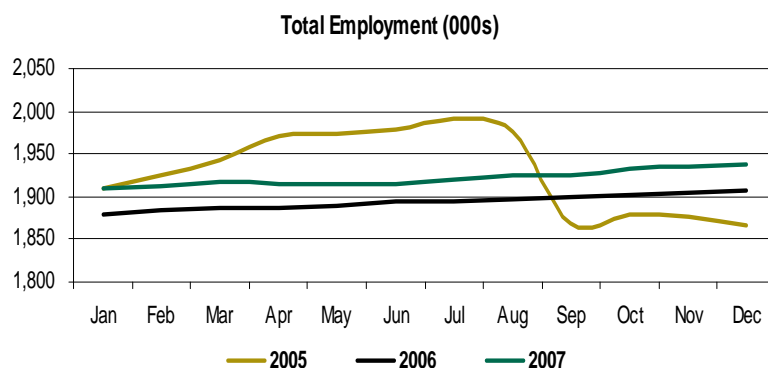
(+10.5%) and per capita personal income (+9.2%) were substantially higher than income growth in any other state. Approximately 43% of the increase in Louisiana incomes was accounted for by the Road Home subsidies, which averaged nearly \$1,250 per Louisiana resident. Reflecting the growth in income and subsequent growth in spending by residents, state general sales tax collections for the fourth quarter of 2007 were 2.3% higher than the same quarter in 2006.

EMPLOYMENT

LOUISIANA (Numbers in Thousands)

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Labor Force	1,985	1,988	1,995	1,996	1,997	1,989	1,993	1,999	2,002	2,003	2,010	2,017
% Change vs Prior Year	0.9%	1.0%	1.5%	1.6%	1.6%	1.3%	1.8%	1.6%	1.3%	1.0%	1.2%	1.5%
Total Employment	1,909	1,912	1,917	1,915	1,915	1,916	1,920	1,925	1,924	1,932	1,935	1,937
% Change vs Prior Year	1.6%	1.5%	1.6%	1.5%	1.3%	1.2%	1.3%	1.5%	1.3%	1.6%	1.7%	1.6%
Total Nonfarm Emp.	1,896	1,905	1,910	1,907	1,911	1,916	1,918	1,933	1,933	1,936	1,939	1,941
% Change vs Prior Year	4.8%	4.5%	4.1%	3.9%	3.6%	3.6%	3.8%	3.9%	3.1%	3.0%	2.9%	2.5%
Number Unemployed	76	76	79	81	82	73	73	74	78	71	75	80
% Change vs Prior Year	-14.3%	-8.7%	-1.3%	6.5%	8.2%	4.4%	17.9%	2.8%	-0.3%	-14.2%	-9.2%	-1.4%
Unemployment Rate	3.8%	3.8%	3.9%	4.0%	4.1%	3.7%	3.7%	3.7%	3.9%	3.6%	3.7%	4.0%
Change vs Prior Year	-0.7%	-0.4%	-0.2%	0.1%	0.3%	0.1%	0.5%	0.0%	-0.1%	-0.6%	-0.5%	-0.1%

	1QT-07	2QT-07	3QT-07	4QT-07
Labor Force	1,989	1,994	1,998	2,010
% Change vs Prior Year	1.1%	1.5%	1.5%	1.2%
Total Employment	1,912	1,915	1,923	1,935
% Change vs Prior Year	1.5%	1.3%	1.4%	1.6%
Total Nonfarm Emp.	1,904	1,911	1,928	1,939
% Change vs Prior Year	4.5%	3.7%	3.6%	2.8%
Number Unemployed	77	79	75	75
% Change vs Prior Year	-8.3%	6.4%	6.1%	-8.3%
Unemployment Rate	3.8%	3.9%	3.8%	3.8%
Change vs Prior Year	-0.4%	0.2%	0.1%	-0.4%



Source: Louisiana Department of Labor, Labor Market Statistics

STATE

The Decomposition of Return on Equity

By Krista H. Marchinko*
(Dr. John Cresson, Faculty Advisor)

The risk and return tradeoff must be employed when analyzing companies. Accounting-based measures of return, leverage, and asset efficiency are presented below for two publicly-traded Louisiana-based companies. Return on Equity (ROE) can be decomposed into the product of a series of ratios to identify what is driving the numbers. ROE is equal to *Tax Burden* multiplied by *Interest Burden* multiplied by *EBIT Margin* multiplied by *Asset Turnover* multiplied by *Financial Leverage*. (This method may not be exact because of rounding and/or the way Bloomberg defines the ratios.) Thus, leverage will magnify gains/losses to shareholders.

This decomposition is essential to finding the driving force behind ROE. For instance, is Stone Energy's Return on Common Equity being driven by asset efficiency, tax burden, interest burden, EBIT margin or financial leverage? The firm's negative Return on Common Equity in 2006 is a result of a negative interest burden, which is substantially different from

the previous years. The ratios that comprise ROE are derived from the balance sheet and the income statement. An examination of the income statement, the basis of the Interest Burden Ratio, reveals that the firm suffered a loss due to non-operating activities. The loss would have been more severe if the company had not received a large amount of tax credits for that fiscal year.

In 2005, Stone Energy's Return on Common Equity is a little less than the Return on Common Equity for Amedisys Incorporated. However, the small difference in their returns may not be expected given the large difference in their asset turnover ratios. Stone has significantly higher measures of EBIT margin and financial leverage, allowing gains to be magnified. Stone Energy was able to "catch-up" using financial leverage.

*Krista Marchinko, a senior finance major at Southeastern Louisiana University, analyzed Louisiana-based companies as a year-long research project. Data used in this analysis was obtained from Bloomberg in March 2007. This article presents part of her research.

Stone Energy Corp. ROE Decomposition					
	Dec-02	Dec-03	Dec-04	Dec-05	Dec-06
Return on Common Equity	10.00	20.88	16.14	15.93	-30.71
Tax Burden	65.00	65.6	65.00	64.15	64.77
Interest Burden	70.45	87.27	90.51	90.40	-276.28
EBIT Margin	32.05	46.21	37.38	37.07	20.70
Asset Turnover	0.33	0.39	0.35	0.33	0.32
Financial Leverage	2.06	2.03	2.11	2.23	2.58

Amedisys Inc. ROE Decomposition					
	Dec-02	Dec-03	Dec-04	Dec-05	Dec-06
Return on Common Equity	7.42	24.6	20.52	17.65	13.75
Tax Burden	-29.69	61.69	61.46	61.76	61.8
Interest Burden	-31.19	95.04	99.94	97.28	94.27
EBIT Margin	6.27	10.06	14.7	13.13	12.13
Asset Turnover	2.17	1.89	1.55	1.41	1.35
Financial Leverage	5.88	2.21	1.46	1.58	1.44

REGIONAL

Northshore Employment

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Professor of Management

Employment continued to be very strong in the Northshore region (the five parishes of St. Tammany, Tangipahoa, Washington, Livingston and St. Helena) in 2007. The average unemployment rate of 3.5% was the lowest annual average dating back to at least 1990, and the 3.1% unemployment rate in October 2007 was the lowest monthly rate recorded back to at least 1990. Total employment rose 2.2 percent during the fourth quarter of 2007 compared with the fourth quarter of 2006, and the

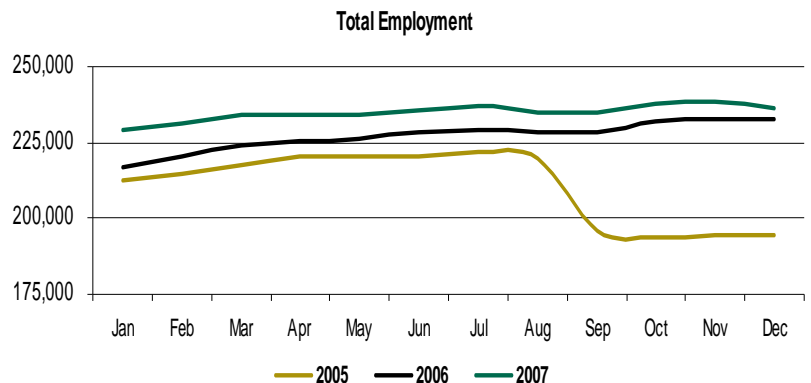
average annual employment of 234,775 was a 3.3% increase over the 2006 average. The average civilian work force for the 4th quarter of 2007 was 1.9% larger than in the same quarter of 2006, illustrating the continued population growth in the region. (Note: All regional and parish employment analysis is based on unadjusted employment estimates. Seasonally-adjusted data is not available at the parish level.)

EMPLOYMENT

NORTHSHORE REGION

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Labor Force	238,238	238,434	241,519	241,095	242,541	246,152	246,236	243,313	243,131	245,033	246,420	244,987
% Change vs Prior Year	4.0%	3.5%	3.7%	3.2%	3.2%	2.7%	3.3%	2.4%	2.5%	1.8%	2.0%	1.8%
Total Employment	228,784	230,915	234,036	234,055	234,329	235,790	236,960	234,649	234,719	237,756	238,709	236,597
% Change vs Prior Year	5.5%	4.8%	4.5%	3.7%	3.6%	3.3%	3.3%	2.8%	2.9%	2.4%	2.5%	1.8%
Number Unemployed	9,454	7,519	7,729	7,281	8,454	10,704	9,650	8,952	8,666	7,518	7,940	8,713
% Change vs Prior Year	-23.7%	-25.3%	-14.3%	-9.0%	-4.2%	-6.3%	6.7%	-4.3%	-2.9%	-9.8%	-7.5%	7.9%
Unemployment Rate	4.0%	3.2%	3.2%	3.0%	3.5%	4.3%	3.9%	3.7%	3.6%	3.1%	3.2%	3.6%
Change vs Prior Year	-1.4%	-1.2%	-0.7%	-0.4%	-0.3%	-0.4%	0.1%	-0.3%	-0.2%	-0.4%	-0.3%	0.2%

	1QT-07	2QT-07	3QT-07	4QT-07
Labor Force	239,397	243,263	244,227	245,480
% Change vs Prior Year	3.7%	3.0%	2.7%	1.9%
Total Employment	231,245	234,725	235,443	237,687
% Change vs Prior Year	4.9%	3.5%	3.0%	2.2%
Number Unemployed	8,234	8,813	9,089	8,057
% Change vs Prior Year	-21.5%	-6.4%	-0.2%	-3.3%
Unemployment Rate	3.4%	3.6%	3.7%	3.3%
Change vs Prior Year	-1.1%	-0.4%	-0.1%	-0.2%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

Sales Tax Collections in the Northshore Region

The volume of sales reflects the level of business activity in a region and represents an important measure of the economic vigor of the Northshore parishes. Total value of taxable sales in the region rose 5 percent in the fourth quarter of 2007 when compared with the same period a year ago.

However, for the year as a whole, estimated taxable sales in 2007 were down approximately 0.5 percent compared to 2006. Livingston Parish showed the largest increase for the quarter (+11.0%) and year (+7.4%) compared to 2006 (see Washington Parish footnote on page 13).

SALES AND USE TAXES

NORTHSHORE REGION

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07*	Sep 07	Oct 07	Nov 07	Dec 07
Total Sales (Mil.)	\$616	\$556	\$668	\$645	\$641	\$727	\$637	\$680	\$652	\$615	\$620	\$746
% Change vs Prior Year	-16.1%	-14.1%	-6.4%	-9.9%	-10.2%	-1.3%	-3.9%	5.4%	-4.4%	-0.9%	-3.4%	3.9%
Sales Tax Collected (Mil.)	\$25	\$24	\$29	\$27	\$27	\$31	\$27	\$29	\$28	\$26	\$26	\$33
% Change vs Prior Year	-16.5%	-15.1%	-4.7%	-10.5%	-10.8%	-0.9%	-3.3%	6.5%	-4.1%	0.0%	-3.5%	4.5%

* Washington Parish received a one-time payment of approximately \$2 million of use taxes in August 2007, the result of an audit finding covering the previous 3 years.

Sources: Livingston Parish Sales Tax Department, St. Helena Parish Sheriff's Office, St. Tammany Parish Sales and Use Tax Department, Tangipahoa Parish Council - School Board, Washington Parish Sheriff's Office - Sales and Use Tax Department

Building Permits in the Northshore Region

Construction projects reflect another aspect of a region's economy. The value of building permits is usually a leading indicator of construction activity during the coming months. The value of residential building permits in the region for the fourth quarter of 2007 dropped 51.4 percent compared to the same period in 2006, but this comparison is somewhat skewed by a spike in building permits

issued in December 2006 prior to new building codes going into effect in some parishes on January 1, 2007. However, even comparing annual totals, the value of permits issued in 2007 was 27.3 percent lower than for 2006, reflecting a moderation of post-Katrina rebuilding and the general slowdown in construction nationwide.

RESIDENTIAL BUILDING PERMITS

NORTHSHORE REGION

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Total Units	705	351	487	552	566	429	639	363	230	313	195	272
% Change Last Year	122.4%	-41.3%	-39.2%	-18.9%	-7.7%	-26.7%	35.4%	-53.1%	-55.3%	-39.2%	-56.8%	-72.4%
Value (\$000s)	103,712	53,021	71,098	93,030	73,298	55,175	87,619	51,115	34,775	50,232	45,427	39,967
% Change Last Year	161.5%	-39.9%	-36.7%	-1.2%	-21.6%	-39.4%	29.6%	-53.0%	-50.7%	-36.5%	-31.4%	-70.1%
Unincorp. Units	368	307	402	435	509	336	329	265	187	276	160	233
% Change Last Year	41.5%	-41.0%	-44.8%	-28.2%	1.0%	-31.3%	-22.2%	-55.4%	-52.8%	-35.8%	-60.1%	-73.7%
Value (\$000s)	78,336	45,014	56,613	71,679	65,294	43,717	65,296	36,873	28,363	45,395	39,305	34,421
% Change Last Year	164.2%	-40.1%	-42.5%	-11.2%	-11.2%	-42.0%	10.1%	-61.0%	-50.4%	-33.6%	-33.4%	-71.3%
Corp. Units	75	45	77	107	45	31	63	89	41	39	26	34
% Change Last Year	31.6%	-42.3%	5.5%	42.7%	-58.7%	-67.7%	28.6%	-50.6%	-65.3%	-54.1%	-48.0%	-66.0%
Value (\$000s)	36,989	7,461	14,472	20,539	7,524	8,008	9,579	13,606	6,362	4,785	5,930	4,639
% Change Last Year	269.8%	-43.0%	4.0%	53.6%	-62.5%	-48.8%	15.4%	-4.5%	-52.4%	-55.5%	-18.4%	-65.9%

Sources: Livingston Parish -- Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston
 St. Helena Parish -- Louisiana Department of Economic Development (estimates with imputation)
 St. Tammany Parish -- <http://censtats.census.gov>
 Tangipahoa Parish -- Tangipahoa Parish Permit Office, City of Hammond, Town of Independence, City of Ponchatoula
 Washington Parish -- Washington Parish Permit Office, City of Bogalusa, Town of Franklinton

National, State, and Regional Economic Comparison

How is the Northshore faring compared to the state and nation?

Herb Holloway

Research Economist

National media sources have been filled in recent months with news of the sub-prime mortgage crisis, slumping home sales, soaring energy and food prices, and numerous debates over whether the U.S. economy is “softening”, “in a slump”, or has already entered a full-blown recession.

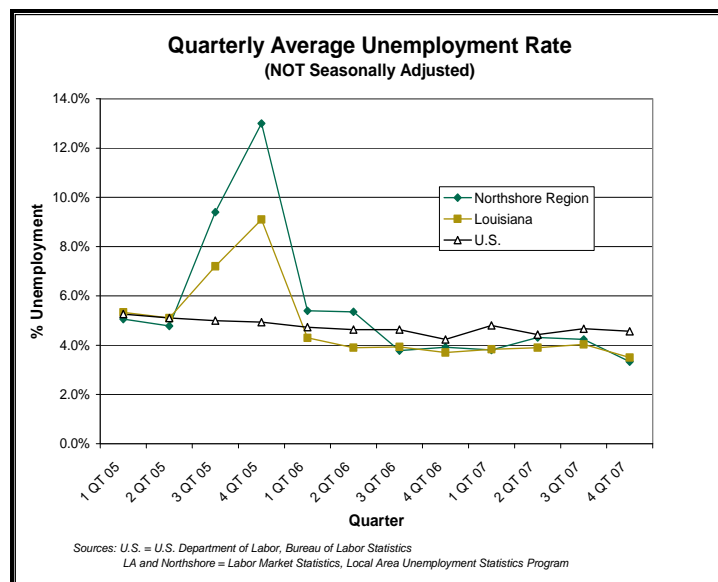
The economy of the Northshore region — made up of Livingston, St. Helena, St. Tammany, Tangipahoa, and Washington Parishes — is, of course, influenced by national trends and policies. The area, which includes 12% of Louisiana’s population, is a significant part of the State’s economy, so the Northshore economy would also tend to move with that of the state. However, the region is also distinctive enough to move counter to national and state trends at times, especially in the changed economic landscape after Katrina. The region al-

ready included three of the fastest growing parishes in the state, and the influx of new residents following Katrina only fueled that growth. The region includes diverse demographic and economic segments — commuters who are employed in the metropolitan areas of New Orleans and Baton Rouge, a growing university, numerous regional health care facilities, thriving retail centers, manufacturing and distribution, and significant agriculture and forestry sectors.

Because of this diversity, national and state trends cannot be assumed to play out in similar fashion in the Northshore region. This article will use three measures — unemployment rates, retail sales levels, and residential building permits — to compare and contrast the Northshore economy to that of Louisiana and the nation.

Unemployment

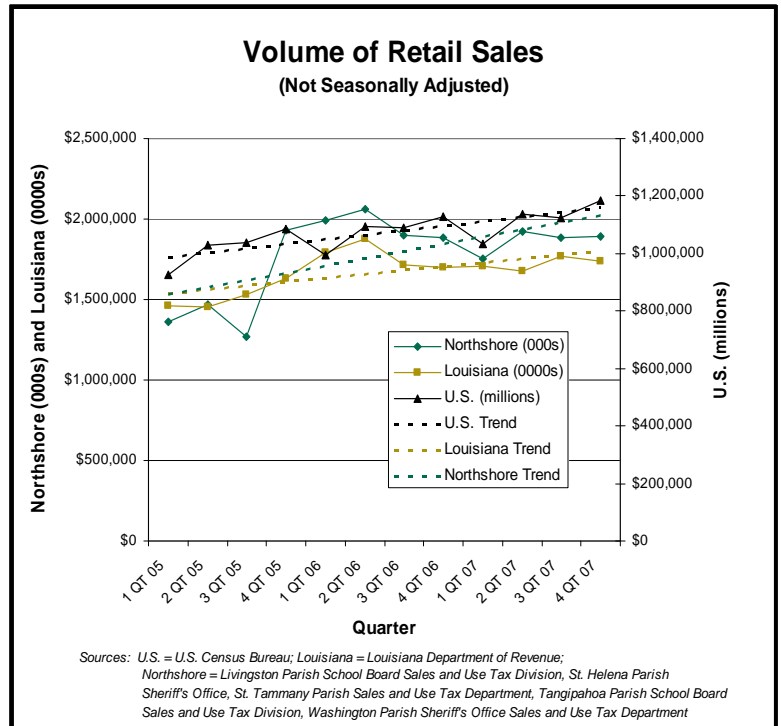
After significant Katrina/Rita-related spikes in the third and fourth quarters of 2005, the Louisiana and Northshore unemployment rates quickly recovered and passed below the U.S. rate in the first and third quarters of 2006, respectively. State and regional employment have shown similar strength, being equal to or below the national unemployment rate for the last six quarters. The Northshore and Louisiana unemployment rates have tracked closely together, ranging between 3.7% and 4.3%, before dropping to new lows of 3.3% (Northshore) and 3.5% (Louisiana) in the fourth quarter of 2007 — significantly lower than the 4.6% rate of the national economy.



National, State, and Regional Economic Comparison

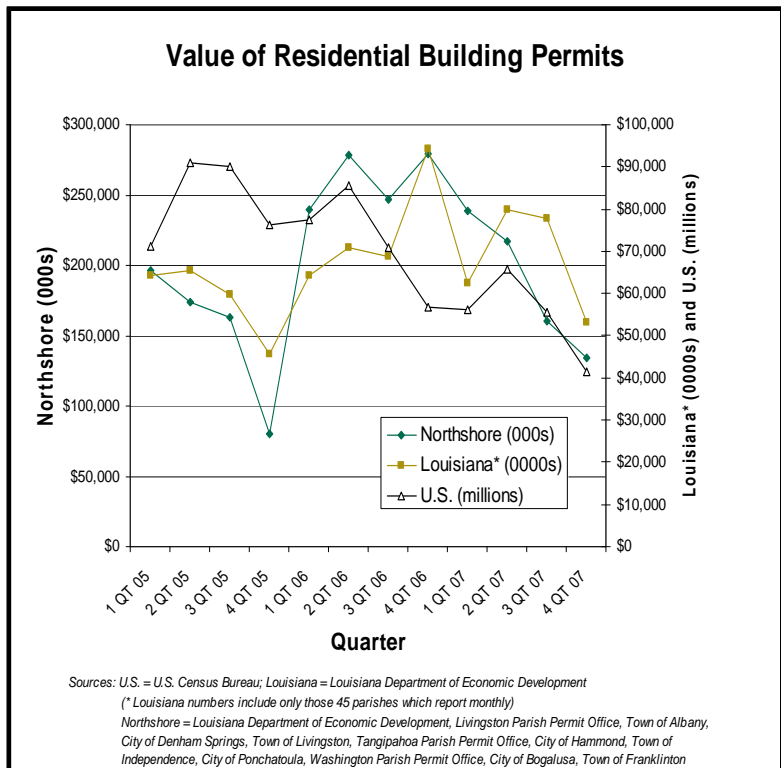
Retail Sales

The chart at right has had the scales of the three data series adjusted so that the histories can be overlaid for illustration purposes. The Northshore line shows the temporary decline of retail sales in the aftermath of Katrina, and both the Northshore and Louisiana graphs illustrate the boom in retail sales during the post-hurricane recovery period. Regional and state sales volumes declined somewhat in late 2006 and have been fairly flat since then. However, as illustrated by the Northshore trend line, regional retail sales have settled at levels substantially higher than the pre-Katrina period, with Northshore retail sales in the first and second quarters of 2007 approximately 30% higher than the same periods in 2005. The plateauing of sales over the last six quarters does create some concern over whether the post-Katrina levels can be maintained.



Residential Building Permits

The chart at right has also been adjusted so that the histories can be overlaid for illustration purposes. Both the Northshore and Louisiana data lines indicate the steep post-hurricane drop in residential housing permits, followed by dramatic increases as recovery and rebuilding got underway, and then dramatic declines as rebuilding slowed and the national trends of the sub-prime mortgage situation and general construction slowdown began to be felt. The decline in Louisiana and Northshore permit values is made even more dramatic by a spike in the fourth quarter of 2006 in advance of Louisiana's adoption of IRC 2006 building codes effective January 1, 2007. This spike marked the peak of Louisiana and Northshore permit values, while the U.S. peak was in the second quarter of 2005. By the fourth quarter of 2007, all had declined from -44% (LA) to -54% (U.S.) from those peaks.



REGIONAL

Economic Impact of the 2008 Ladies Top 28 Tournament

Dr. A. M. M. Jamal

Professor of Management

Introduction

The LHSAA/State Farm Ladies' Top 28 Basketball Tournament was held at the Southeastern Louisiana University Center from February 25 – March 1, 2008, the eighth consecutive year that the high school girls' state championship tournament has been held in Hammond. With players and coaches of the 28 teams, their families and fans, media representatives from around the state, and tournament organizers and officials all gathering in the Hammond area for the five-day tournament, the event provides a significant influx of tourism dollars into the regional economy.

Input-Output Method

The Input-Output method was used in order to estimate the total economic impact of the tournament on the regional economy. According to the Input-Output method, each product or service is comprised of inputs from other industries, which provide the goods and services needed to produce the item. Demand for these inputs leads to indirect demand for *their* industries' inputs, as well as induced demand for divergent products and services through the earnings of proprietors and workers in the various industries. As a result of these intertwined relationships, each economic activity produces a ripple effect throughout the entire economy. The U.S. Department of Commerce has developed tables that estimate the impact of the expenditure of each dollar on a product or service, which incorporate all direct and indirect economic activities that ensue from the initial expenditure. This data is available at the national,

state, and regional level. This analysis uses the Input-Output table for the Northshore parishes to estimate the economic impact of the tournament on the region.

Gross Economic Impact

The economic impact of the Top 28 tournament is derived from the following:

- a) Revenues from ticket sales.
- b) Other (non-ticket) expenditures by visitors and participating teams.

Ticket Sales:

A total of \$110,277 was collected in ticket sales for the tournament's games. For this analysis, we assume that the entire amount was spent in the local area on organizing and running the tournament. Each dollar of direct ticket purchases produced \$1.73 of economic activity throughout the Northshore parishes, resulting in a total estimated impact from the initial round of ticket expenditures of \$190,779 (see Table 1).

Other (non-ticket) Expenditures:

Based on a survey of tournament attendees, we estimated that each spent an average of \$17.02 daily in addition to their ticket purchases. The total amount spent by all visitors, including the participating teams, during their stay in the area was estimated to be \$375,599. Based on a standard expenditure pattern expected of tourists in the area, each dollar spent produced \$1.80 of economic activity. The total impact of non-ticket expenditures was estimated to be \$676,078 (see Table 1).

REGIONAL

Con't - Economic Impact of the 2008 Ladies Top 28 Tournament

Combining ticket purchases and all other expenditures, an estimated total of \$485,876 was spent by the organizers, participants, and visitors to the 2008 Ladies' Top 28 Tournament. These expenditures generated a total estimated economic impact of \$866,857 for the Northshore region.

Earnings Impact

Another measure of the impact of an economic activity is the amount of income generated in the community as a consequence of the initial round of expenditures. Earnings or income includes both wages paid to employees and net earnings of proprietors. We estimated the earnings impact from the direct expenditures to be \$273,586 (see Table 1). (Earnings impacts are included in the gross economic impact discussed above.)

Conclusion

Our analysis shows that the 2008 Ladies Top 28 Tournament generated a significant economic impact on the Northshore region. Expenditures by visitors who extended their stay a few days beyond the tournament were included, so as to better gauge the total effect of the tournament on the region. An estimated total of \$485,876 was spent by organizers, visitors, and participants during the tournament. This resulted in an estimated \$866,857 of economic activity in the region. Tournament-associated expenditures provided earnings of \$273,586 for residents of the five Northshore parishes.

Table 1

Economic Impact of the 2008 Ladies' Top 28 Tournament

<u>Group</u>	<u>Direct Expenditures</u>	<u>Earnings Impact</u>	<u>Total Economic Impact</u>
Tournament Organizers	\$110,277	\$78,275	\$190,779
Visitors and Participating Teams	\$375,599	\$195,311	\$676,078
Total	\$485,876	\$273,586	\$866,857

LOCAL

St. Tammany Parish

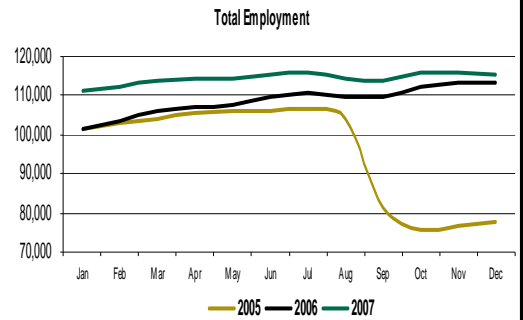
Total employment in St. Tammany Parish in the 4th quarter of 2007 grew both in comparison to the previous quarter and the previous year. In addition, the pace of growth (2.4%) was significantly higher than the state average (1.6%). Total sales and sales tax collected dropped 9.6% in comparison to the previous year, but were still 20.7% and 38.3% higher than 2005 and 2004, respectively. The number and value of building permits issued were down 48% and 19%, respectively, in comparison to the previous quarter, and 52% and 36%, respectively, compared to the fourth quarter of 2006.

EMPLOYMENT

ST. TAMMANY PARISH

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Labor Force	115,210	115,320	117,162	117,112	117,834	119,551	119,642	117,642	117,218	118,603	119,252	118,460
% Change vs Prior Year	7.2%	6.3%	6.4%	5.8%	5.5%	4.5%	4.7%	3.6%	3.5%	2.5%	2.3%	1.9%
Total Employment	111,401	112,319	114,002	114,222	114,375	115,240	115,949	114,144	113,739	115,655	116,049	115,123
% Change vs Prior Year	9.8%	8.3%	7.6%	6.6%	6.0%	5.1%	4.8%	4.1%	3.8%	3.0%	2.6%	1.8%
Number Unemployed	3,809	3,001	3,160	2,890	3,459	4,311	3,693	3,498	3,479	2,948	3,203	3,337
% Change vs Prior Year	-36.2%	-37.9%	-23.6%	-18.2%	-9.3%	-9.8%	0.2%	-8.6%	-3.7%	-13.5%	-8.4%	5.6%
Unemployment Rate	3.3%	2.6%	2.7%	2.5%	2.9%	3.6%	3.1%	3.0%	3.0%	2.5%	2.7%	2.8%
Change vs Prior Year	-2.3%	-1.9%	-1.1%	-0.7%	-0.5%	-0.6%	-0.1%	-0.4%	-0.2%	-0.4%	-0.3%	0.1%

	1Q7-07	2Q7-07	3Q7-07	4Q7-07
Labor Force	115,897	118,166	118,167	118,772
% Change vs Prior Year	6.6%	5.2%	4.0%	2.2%
Total Employment	112,574	114,612	114,611	115,609
% Change vs Prior Year	8.6%	5.9%	4.2%	2.4%
Number Unemployed	3,323	3,553	3,557	3,163
% Change vs Prior Year	-33.3%	-12.1%	-4.1%	-5.7%
Unemployment Rate	2.9%	3.0%	3.0%	2.7%
Change vs Prior Year	-1.8%	-0.6%	-0.2%	-0.2%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

SALES AND USE TAXES

ST. TAMMANY PARISH

	Jan 07*	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Total Sales (Mil.)	\$ 325.79	\$ 308.59	\$ 395.23	\$ 346.23	\$ 355.55	\$ 419.66	\$ 345.77	\$ 346.71	\$ 370.14	\$ 334.34	\$ 335.77	\$ 451.10
% Change vs Prior Year	-17.9%	-21.1%	-10.2%	-14.4%	-17.8%	-4.2%	-8.1%	-6.9%	-6.1%	-0.5%	-9.8%	2.3%
Sales Tax Collected (Mil.)	\$ 15.72	\$ 14.89	\$ 19.07	\$ 16.71	\$ 17.16	\$ 20.25	\$ 16.68	\$ 16.73	\$ 17.86	\$ 16.13	\$ 16.20	\$ 21.77
% Change vs Prior Year	-17.9%	-21.1%	-10.2%	-14.4%	-17.8%	-4.2%	-8.1%	-6.9%	-6.1%	-0.5%	-9.8%	2.3%

* Average tax rate used to calculate estimated total sales changed to 4.825%, so sales estimates are not comparable to prior editions.

Source: St. Tammany Parish Sales and Use Tax Department

RESIDENTIAL BUILDING PERMITS

ST. TAMMANY PARISH

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Total Units	499	125	204	203	173	202	429	126	72	121	97	106
% Change Last Year	1213.2%	-63.9%	-44.7%	-26.4%	-43.1%	-30.1%	130.6%	-62.0%	-66.8%	-49.4%	-53.8%	-52.5%
Value (\$000s)	69,694	28,958	40,841	55,597	37,742	30,331	60,649	24,791	15,948	26,657	33,701	21,490
% Change Last Year	786.7%	-51.3%	-36.3%	12.8%	-33.3%	-44.7%	79.7%	-41.6%	-57.9%	-47.1%	-13.3%	-45.8%
Unincorp. Units	177	95	147	118	131	125	143	86	52	96	73	87
% Change Last Year	669.6%	-67.8%	-56.1%	-50.0%	-42.5%	-46.8%	-11.7%	-57.8%	-68.5%	-50.8%	-61.0%	-55.8%
Value (\$000s)	46,452	23,749	31,777	42,629	32,929	21,958	41,680	17,827	12,685	23,991	29,425	17,906
% Change Last Year	895.3%	-52.5%	-44.0%	4.0%	-23.5%	-53.7%	40.8%	-49.3%	-59.0%	-44.8%	-17.6%	-49.2%
Incorp. Units	60	31	49	75	30	15	39	31	18	27	15	14
% Change Last Year	300.0%	-39.2%	44.1%	87.5%	-60.5%	-72.2%	62.5%	-75.8%	-65.4%	-38.6%	-34.8%	-46.2%
Value (\$000s)	34,855	4,663	9,051	12,156	4,333	4,922	6,224	6,327	3,212	2,614	4,083	2,678
% Change Last Year	991.7%	-50.5%	23.3%	46.6%	-68.0%	-34.2%	49.6%	-13.2%	-53.7%	-62.6%	29.8%	-38.9%

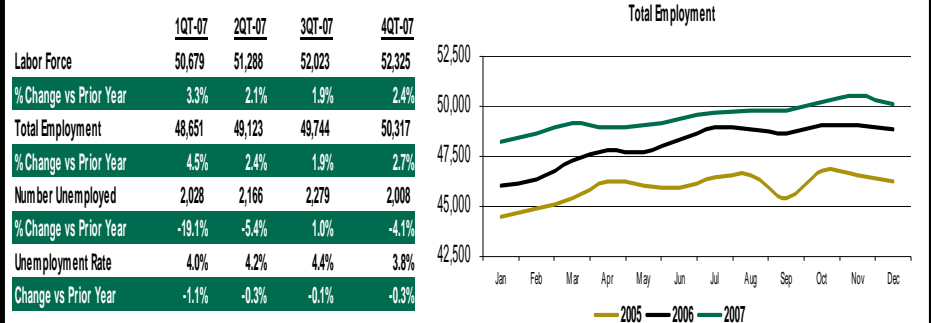
Source: <http://censtats.census.gov/>

Tangipahoa Parish

Employment in Tangipahoa Parish continued growing steadily during 2007, with fourth quarter employment 2.7% higher than the same period in 2006. Sales and use tax collections for all of 2007 declined 5.4% relative to 2006, but were still 23% and 39% higher than 2005 and 2004, respectively. The value of residential building permits issued in 2007 was 45% lower than the total for 2006, reflecting the slowdown in post-Katrina building and a general softening of the housing market. Fourth quarter comparisons were skewed by a sharp increase in permits issued in December 2006, in advance of changes in parish building codes.

EMPLOYMENT

TANGIPAHOA PARISH												
	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Labor Force	50,545	50,476	51,015	50,741	51,115	52,009	52,078	52,011	51,979	52,064	52,507	52,405
% Change vs Prior Year	3.2%	3.6%	3.1%	2.0%	2.5%	1.7%	1.7%	1.7%	2.2%	1.7%	2.6%	3.0%
Total Employment	48,199	48,633	49,120	48,935	49,063	49,370	49,644	49,749	49,838	50,229	50,572	50,151
% Change vs Prior Year	4.8%	4.8%	3.9%	2.4%	2.7%	2.1%	1.4%	1.8%	2.5%	2.3%	3.1%	2.8%
Number Unemployed	2,346	1,843	1,895	1,806	2,052	2,639	2,434	2,262	2,141	1,835	1,935	2,254
% Change vs Prior Year	-21.4%	-21.3%	-13.8%	-8.0%	-3.9%	-4.6%	7.5%	-1.0%	-3.7%	-11.9%	-8.6%	8.2%
Unemployment Rate	4.6%	3.7%	3.7%	3.6%	4.0%	5.1%	4.7%	4.3%	4.1%	3.5%	3.7%	4.3%
Change vs Prior Year	-1.5%	-1.1%	-0.7%	-0.3%	-0.3%	-0.3%	0.3%	-0.2%	-0.3%	-0.6%	-0.4%	0.2%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

SALES AND USE TAXES

TANGIPAHOA PARISH

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Total Sales (Mil.)	\$ 154.63	\$ 123.32	\$ 119.76	\$ 147.78	\$ 133.13	\$ 147.46	\$ 145.42	\$ 131.03	\$ 136.93	\$ 135.77	\$ 134.29	\$ 129.14
% Change vs Prior Year	-12.4%	-4.6%	-17.2%	-5.3%	-4.3%	-3.7%	-5.4%	-3.0%	-3.8%	-4.0%	-2.0%	4.1%
Sales Tax Collected* (Mil.)	\$ 3.09	\$ 2.47	\$ 2.40	\$ 2.96	\$ 2.66	\$ 2.95	\$ 2.91	\$ 2.62	\$ 2.74	\$ 2.72	\$ 2.69	\$ 2.58
% Change vs Prior Year	-12.4%	-4.6%	-17.2%	-5.3%	-4.3%	-3.7%	-5.4%	-3.0%	-3.8%	-4.0%	-2.0%	4.1%

* Sales tax receipts reflect only the 2% allocation to the Tangipahoa Parish School Board.

Source: Tangipahoa Parish Council - School Board

RESIDENTIAL BUILDING PERMITS

TANGIPAHOA PARISH

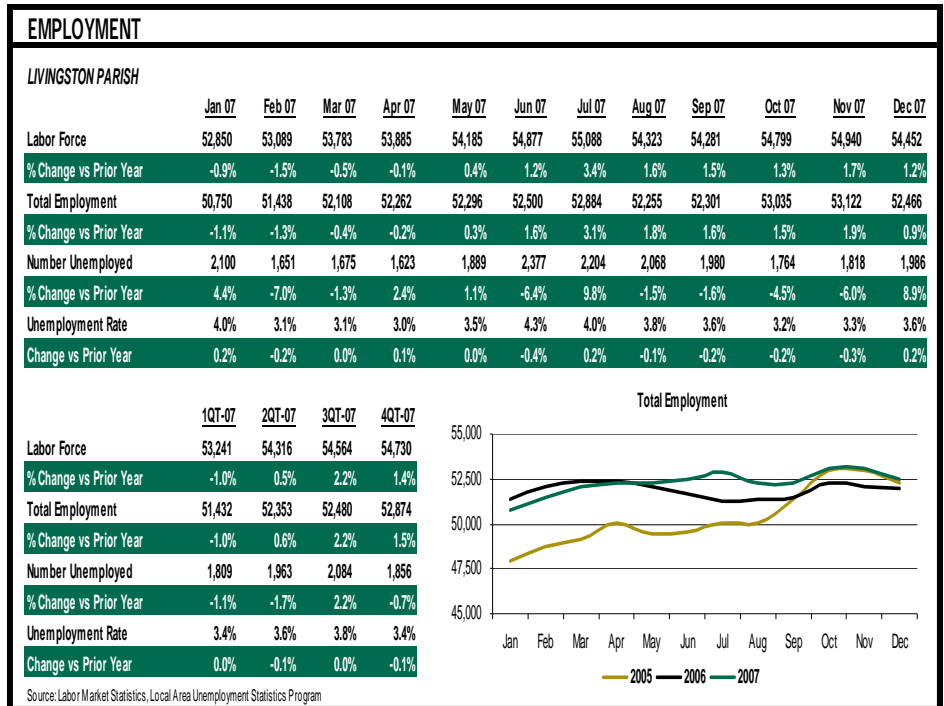
	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Total Units	65	72	105	131	131	80	83	134	65	106	45	72
% Change Last Year	-49.6%	-34.5%	-40.0%	-25.1%	5.6%	-26.6%	-24.5%	-23.4%	-57.5%	-28.9%	-51.6%	-83.1%
Value (\$000s)	10,199	9,618	12,234	18,975	17,062	11,301	12,289	16,871	9,632	16,082	6,296	9,987
% Change Last Year	-45.7%	-36.7%	-51.0%	-25.8%	-19.6%	-34.8%	-27.3%	-34.4%	-50.3%	-3.1%	-50.6%	-83.2%
Unincorp. Units	55	64	85	107	125	71	64	78	51	95	38	55
% Change Last Year	-43.3%	-27.3%	-41.8%	-28.2%	26.3%	-12.3%	-33.3%	-41.4%	-46.3%	-18.8%	-48.6%	-85.1%
Value (\$000s)	8,635	8,194	10,393	11,674	15,063	9,441	9,796	9,987	8,036	14,016	5,368	8,281
% Change Last Year	-34.2%	-33.1%	-46.9%	-46.3%	-4.2%	-22.1%	-32.1%	-50.5%	-43.1%	1.8%	-44.7%	-84.2%
Incorp. Units	10	8	20	24	6	9	19	56	14	11	7	17
% Change Last Year	-68.8%	-63.6%	-31.0%	-7.7%	-76.0%	-67.9%	35.7%	33.3%	-75.9%	-65.6%	-63.2%	-70.2%
Value (\$000s)	1,564	1,424	1,840	7,302	1,999	1,860	2,494	6,884	1,595	2,066	928	1,706
% Change Last Year	-72.4%	-51.8%	-66.0%	91.3%	-63.7%	-64.3%	0.3%	24.1%	-69.6%	-26.7%	-69.4%	-76.4%

Sources: Tangipahoa Parish Permit Office, City of Hammond, Town of Independence, City of Ponchatoula, Village of Tickfaw

Economic Reporter

Livingston Parish

Livingston Parish experienced modest growth in the size of their work force and total employment, with the average for both increasing 0.8% for 2007 over 2006. Fourth quarter employment was 1.5% higher than the same period in 2006. Sales tax collections increased 7.7% for the fourth quarter of 2007 over the prior quarter, and 11% compared to the fourth quarter of 2006. The value of building permits issued in 2007 declined 28.1% for the year, with the fourth quarter 47.5% lower than the same period in 2006.



SALES AND USE TAXES

LIVINGSTON PARISH

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Total Sales (Mil.)	\$ 89.16	\$ 93.04	\$ 116.40	\$ 104.01	\$ 116.76	\$ 117.03	\$ 107.14	\$ 107.51	\$ 106.11	\$ 103.07	\$ 115.87	\$ 126.53
% Change vs Prior Year	-17.8%	5.4%	30.5%	-5.5%	20.1%	10.7%	10.4%	7.0%	0.9%	6.2%	19.3%	8.1%
Sales Tax Collected (Mil.)	\$ 4.51	\$ 4.71	\$ 5.84	\$ 5.23	\$ 5.85	\$ 5.89	\$ 5.44	\$ 5.46	\$ 5.40	\$ 5.24	\$ 5.78	\$ 6.50
% Change vs Prior Year	-16.9%	6.4%	30.4%	-5.2%	18.8%	10.9%	12.1%	8.6%	2.7%	8.0%	19.0%	11.1%

Source: Livingston Parish Sales Tax Department

RESIDENTIAL BUILDING PERMITS

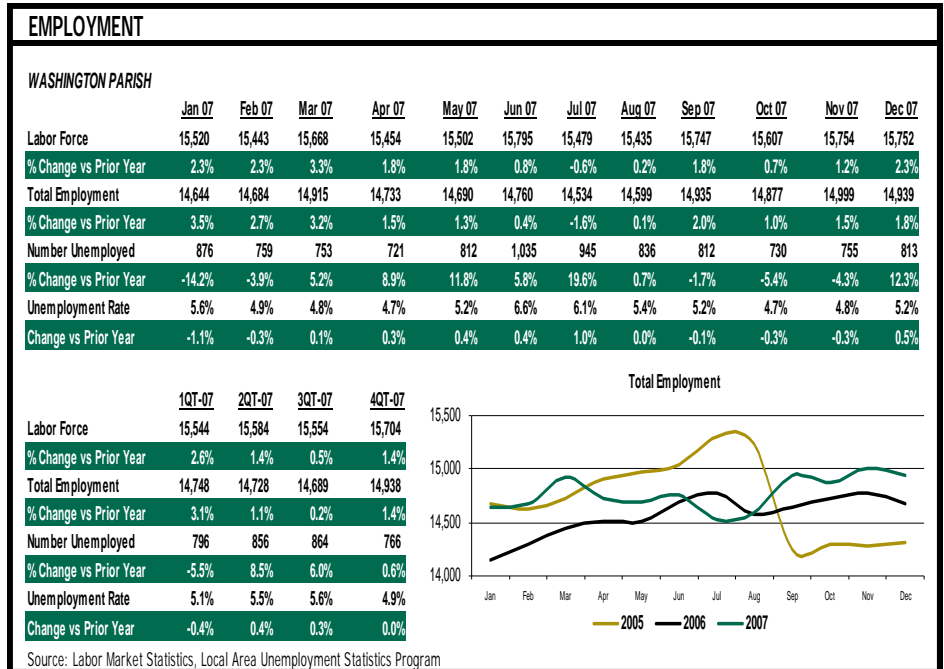
LIVINGSTON PARISH

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Total Units	129	141	164	175	213	105	84	63	59	78	43	66
% Change Last Year	6.6%	30.6%	-29.0%	-7.4%	55.5%	-27.1%	-44.0%	-72.1%	-49.1%	-19.6%	-57.4%	-53.5%
Value (\$000s)	22,778	12,584	14,174	14,314	13,593	9,444	7,606	5,608	6,079	6,178	4,228	5,828
% Change Last Year	140.8%	27.5%	-28.9%	-8.4%	21.0%	-31.9%	-46.8%	-84.2%	-35.6%	-25.8%	-53.7%	-56.7%
Unincorp. Units	127	138	162	168	211	99	82	61	53	77	40	66
% Change Last Year	8.5%	29.0%	-27.7%	-8.2%	58.6%	-25.6%	-41.8%	-72.1%	-53.1%	-16.3%	-59.6%	-50.4%
Value (\$000s)	22,408	12,146	13,764	13,313	13,238	8,348	7,181	5,213	4,672	6,072	3,369	5,828
% Change Last Year	146.9%	25.1%	-27.9%	-10.4%	25.5%	-31.3%	-44.3%	-84.8%	-48.3%	-21.9%	-61.4%	-53.6%
Incorp. Units	2	3	2	7	2	6	2	2	6	1	3	0
% Change Last Year	-50.0%	200.0%	-71.4%	16.7%	-50.0%	-45.5%	-77.8%	-71.4%	100.0%	-80.0%	50.0%	-100.0%
Value (\$000s)	\$ 370	\$ 439	\$ 410	\$ 1,002	\$ 355	\$ 1,096	\$ 425	\$ 395	\$ 1,407	\$ 105	\$ 859	\$ -
% Change Last Year	-3.4%	174.2%	-52.5%	31.0%	-48.6%	-35.9%	-70.1%	-64.7%	242.2%	-80.9%	118.1%	-100.0%

Sources: Livingston Parish Permit Office, Town of Albany, City of Denham Springs, Town of Livingston

Washington Parish

Both the average size of the work force (+1.5%) and average total employment (+1.4%) grew in Washington Parish in 2007 compared to 2006. Sales and use tax collections for all of 2007 were up 8.6% compared to 2006, but after adjusting for approximately \$2 million of one-time audit-related use taxes, total sales and use tax collections were down approximately 1.4%. The value of residential building permits fell 84% in the fourth quarter of 2007 compared to the building code induced spike in the fourth quarter of 2006, and was down approximately 40% for the year.



SALES AND USE TAXES

WASHINGTON PARISH

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07*	Sep 07	Oct 07	Nov 07	Dec 07
Total Sales (Mil.)	\$ 40.08	\$ 28.61	\$ 31.54	\$ 41.49	\$ 30.30	\$ 38.15	\$ 34.13	\$ 89.25	\$ 33.44	\$ 35.85	\$ 29.96	\$ 34.36
% Change vs Prior Year	-13.9%	-18.5%	-10.2%	4.7%	-21.8%	8.0%	12.4%	170.2%	-5.0%	-11.1%	-3.2%	8.9%
Sales Tax Collected (Mil.)	\$ 1.85	\$ 1.32	\$ 1.46	\$ 1.92	\$ 1.40	\$ 1.76	\$ 1.58	\$ 4.12	\$ 1.54	\$ 1.66	\$ 1.38	\$ 1.59
% Change vs Prior Year	-13.5%	-18.1%	-9.8%	5.2%	-21.5%	8.5%	12.9%	171.3%	-4.6%	-10.7%	-2.8%	9.4%

* Washington Parish received a one-time payment of approximately \$2 million of use taxes in August 2007, the result of an audit finding covering the previous 3 years.

Source: Washington Parish Sheriff's Office - Sales and Use Tax Department

RESIDENTIAL BUILDING PERMITS

WASHINGTON PARISH

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Total Units	11	12	14	39	45	38	39	37	32	6	8	26
% Change Last Year	-57.7%	-60.0%	-44.0%	5.4%	0.0%	0.0%	105.3%	19.4%	33.3%	-76.0%	-80.5%	-86.2%
Value (\$000s)	879	1,698	3,849	3,644	4,401	3,599	6,575	3,470	2,867	1,066	953	2,412
% Change Last Year	-73.2%	-49.4%	20.8%	8.8%	3.7%	-21.6%	228.3%	-1.5%	-14.7%	-67.0%	-79.8%	-87.7%
Unincorp. Units	8	9	8	38	38	37	36	37	29	6	7	23
% Change Last Year	-60.0%	-65.4%	-63.6%	11.8%	-7.3%	5.7%	111.8%	32.1%	52.6%	-71.4%	-80.0%	-87.2%
Value (\$000s)	678	763	678	3,564	3,564	3,470	6,140	3,470	2,720	1,066	893	2,157
% Change Last Year	-73.1%	-72.8%	-76.5%	25.1%	-9.4%	3.6%	245.3%	7.5%	4.7%	-62.7%	-77.8%	-88.4%
Incorp. Units	3	3	6	1	7	1	3	0	3	0	1	3
% Change Last Year	-50.0%	-25.0%	100.0%	-66.7%	75.0%	-66.7%	50.0%	-100.0%	-40.0%	-100.0%	-83.3%	-62.5%
Value (\$000s)	201	935	3171	80	837	129	436	0	147	0	60	255
% Change Last Year	-73.5%	71.6%	956.9%	-84.1%	169.1%	-89.6%	93.7%	-100.0%	-80.8%	-100.0%	-91.4%	-76.7%

Sources: Washington Parish Permit Office, City of Bogalusa, Town of Franklinton

Economic Reporter

St. Helena Parish

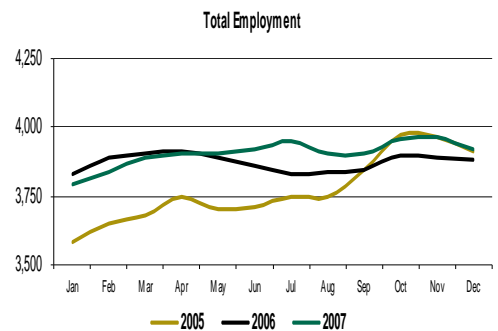
Total employment in St. Helena Parish in the fourth quarter of 2007 was up approximately 1.5% over the fourth quarter of 2006, and average employment for the entire year was up 0.8%. Estimated taxable retail sales were up approximately 6.2% in the fourth quarter of 2007 relative to 2006, and sales for all of 2007 were 1.5% higher than the 2006 total. Illustrating the growth in retail sales since Katrina, 2007 sales were 34% higher than the 2004 and 2005 totals, which were very similar. The estimated value of residential building permits in 2007 was down approximately 47% compared to 2006.

EMPLOYMENT

ST. HELENA PARISH

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Labor Force	4,113	4,106	4,137	4,144	4,147	4,262	4,323	4,190	4,160	4,201	4,196	4,241
% Change vs Prior Year	-3.0%	-2.5%	-6.9%	-6.4%	-6.5%	-7.2%	-4.2%	-6.0%	-4.7%	-3.9%	-4.1%	-6.0%
Total Employment	3,790	3,841	3,891	3,903	3,905	3,920	3,949	3,902	3,906	3,960	3,967	3,918
% Change vs Prior Year	-1.1%	-1.3%	-0.4%	-0.2%	0.3%	1.6%	3.1%	1.7%	1.6%	1.5%	2.0%	0.9%
Number Unemployed	323	265	246	241	242	342	374	288	254	241	229	323
% Change vs Prior Year	-21.0%	-17.4%	-8.9%	-6.9%	-15.1%	-6.0%	27.2%	-8.9%	-0.4%	8.6%	-6.5%	12.5%
Unemployment Rate	7.9%	6.5%	5.9%	5.8%	5.8%	8.0%	8.7%	6.9%	6.1%	5.7%	5.5%	7.6%
Change vs Prior Year	-1.7%	-1.1%	-0.6%	-0.4%	-1.0%	-0.6%	1.6%	-0.7%	-0.1%	0.3%	-0.4%	0.7%

	1Q-07	2Q-07	3Q-07	4Q-07
Labor Force	4,119	4,184	4,224	4,213
% Change vs Prior Year	-2.2%	-0.1%	2.4%	1.7%
Total Employment	3,841	3,909	3,919	3,948
% Change vs Prior Year	-1.0%	0.6%	2.2%	1.5%
Number Unemployed	278	275	305	264
% Change vs Prior Year	-16.6%	-9.1%	5.9%	5.2%
Unemployment Rate	6.8%	6.5%	7.2%	6.3%
Change vs Prior Year	-1.1%	-0.7%	0.3%	0.2%



Source: Labor Market Statistics, Local Area Unemployment Statistics Program

SALES AND USE TAXES

ST. HELENA PARISH

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Total Sales (Mil.)	\$ 6.33	\$ 2.51	\$ 5.18	\$ 5.79	\$ 4.87	\$ 4.91	\$ 4.81	\$ 5.69	\$ 5.31	\$ 5.80	\$ 4.31	\$ 5.08
% Change vs Prior Year	6.5%	-29.0%	19.3%	-7.9%	-3.9%	1.4%	-17.0%	18.1%	11.0%	7.1%	-4.1%	15.6%
Sales Tax Collected (Mil.)	\$ 0.32	\$ 0.13	\$ 0.26	\$ 0.29	\$ 0.24	\$ 0.25	\$ 0.24	\$ 0.28	\$ 0.27	\$ 0.29	\$ 0.22	\$ 0.25
% Change vs Prior Year	6.5%	-29.0%	19.3%	-7.9%	-3.9%	1.4%	-17.0%	18.1%	11.0%	7.1%	-4.1%	15.6%

Source: St. Helena Parish Sheriff's Office

RESIDENTIAL BUILDING PERMITS

ST. HELENA PARISH

	Jan 07	Feb 07	Mar 07	Apr 07	May 07	Jun 07	Jul 07	Aug 07	Sep 07	Oct 07	Nov 07	Dec 07
Total Units	1	1	-	4	4	4	4	3	2	2	2	2
% Change Last Year	-66.7%	-75.0%	-100.0%	0.0%	33.3%	-20.0%	-42.9%	-70.0%	-50.0%	-60.0%	-66.7%	-71.4%
Value (\$000s)	163	163	-	500	500	500	500	375	250	250	250	250
% Change Last Year	-40.6%	-55.4%	-100.0%	62.8%	77.2%	21.9%	-21.0%	-77.0%	-43.1%	-55.4%	-69.1%	-77.2%

Source: Louisiana Department of Economic Development (estimates with imputation)

Mobile Think Tank System teaches students, assists community

Southeastern Louisiana University students now have a unique service learning opportunity thanks to ThinkTank, a new computer-based decision making software program in the College of Business. Located in Garrett Hall, Mobile ThinkTank System (MTTS) is an innovative meeting facility equipped with technology that can enhance decision making and problem solving. The facility, complete with 15 laptop computers networked to run the ThinkTank software, operates as both a computer-mediated meeting place and a mobile computer lab.

ThinkTank's collaborative tools give users the opportunity to collaborate with others in real-time, participating in activities such as brainstorming and capturing and organizing key thoughts for further analysis. The facility is set up, operated, supported, and maintained by Department of Management faculty Minh Huynh and Barbara Schuldt and a group of student assistants.

ThinkTank's value, Huynh said, is that students learn about it and use that experience to build a real database for non-profit organizations that truly need it. "It's a great match that we can provide this service to the community at no monetary cost to them, while our students are learning at the same time," Huynh said. "The students are not only applying their skills, but they are also interacting with people, which allows them to see the needs of a non-profit organization."

The first non-profit organization to benefit from ThinkTank is the Tangi Food Pantry, which the College of Business has worked with since 2005. Elise Pierre, a representative of Tangi Food Pantry, is a former student of Schuldt's. When the pantry received a donation of computers, she approached Schuldt for guidance. "The training we receive through ThinkTank will make us more accountable and transparent as an agency in terms of reporting purposes," Pierre said. "It's going to help leverage us to receive additional funding, hopefully through grants. It's definitely invaluable."

Janet Bornkessle, inventory coordinator of the Tangi Food Pantry, enjoys working with the students and loves the idea that they are aware of the food pantry and its function within the community. "Working with the Southeastern students has been great because they are the ones that are going to enter the business world, generate food drives, and be involved with civic clubs to help us accomplish things," Bornkessle said. "So it has been a learning experience of a different kind for them."

Schuldt echoes that sentiment. "It has been a powerful learning experience taking what we teach in class and applying it to create something concrete that an organization is actually going to use," she said. The students, she added, view the experience as "not just an assignment for a teacher, but something that's usable long term - something that they can be proud of."

Schuldt said that ThinkTank can be operated like a conference call, although comments are anonymous. Since all data is captured electronically, there is also no need for note taking. The software facilitates simultaneous input by participants, providing a structured process for the group and discouraging irrelevant digressions or domination by any individual.

"People can be in separate locations and what's posted on the screen is anonymous. So you don't know if it's your boss who made a particular comment or your fellow co-worker," Schuldt said. "The anonymity helps minimize some of the typical office insecurities and enables individuals to comment who might not otherwise."

Through funding provided by the Louisiana Board of Regents, University of Louisiana System, a federal grant, and the College of Business and its Department of Management, the Mobile ThinkTank System is available to businesses, non-profit organizations, and government entities in southeast Louisiana.

For more information on ThinkTank, contact Huynh at 985-549-3949 or Schuldt at 985-549-2405.



THINK TANK -- Elise Pierre, left, Barbara Schuldt, and Janet Bornkessle discuss the results of their group input on "Think Tank."



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