Industry leaders and experts attended VICA’s 31st Annual Business Forecast Conference (BFC) on Friday, October 25, for an Economic Forecast Breakfast, panels on a variety of topics impacting businesses, and a luncheon with David Miller, Senior Vice President of Brand Marketing for Universal Studios Hollywood. The event, presented by the Southern California Gas Company and Wells Fargo, brought business leaders together to discuss critical issues going into 2020.

Economic Forecast Breakfast
Attendees began their day with the Economic Forecast Breakfast, sponsored by Bank of America Merrill Lynch and U.S. Bank, and moderated by Kurt Fuess (Bank of America Merrill Lynch). Sarah House, Director and Senior Economist at Wells Fargo, began the forecast by looking at the economy at the national level, which is expected to grow despite the uncertainties caused by the trade war and cuts in interest rates. House remained optimistic, saying that “the fundamentals are in really good shape right now.” Jeffrey Kravetz, Regional Investment Director at U.S. Bank, gave a favorable look at the California economy, which will continue to be a powerhouse despite ongoing challenges such as the housing crisis, adding that “the consumer is really who drives the economy.” Economist Somjita Mitra rounded out the discussion by taking a look at the strong economies of Los Angeles and the San Fernando Valley, saying that recession fears are over-exaggerated, but cautioning about the economic risks of not addressing growing housing costs.

Keynote Luncheon
David Miller, Senior Vice President of Brand Marketing for Universal Studios Hollywood, discussed exciting new changes coming to the theme park in 2020. Miller began with a brief overview of the park’s history and Universal Studios’ role in growing the entertainment industry in Los Angeles, and particularly in the San Fernando Valley. Speaking about the park’s newest rides and seasonal events, Miller explained how bringing people’s favorite movies to life has attracted greater tourism to the San Fernando Valley. He expressed his hopes that Universal Studio Hollywood will continue to greatly contribute to the Valley’s economy, saying that he is proud to “have a place that’s here and in our neighborhood, and that people around the world want to come and see it.”

The luncheon was sponsored by Sun Hill Properties / Hilton Universal City.

Presenting Sponsor and VICA Board Member Robin Choi (Wells Fargo), Keynote speaker David Miller (Universal Studios Hollywood), and Presenting Sponsor and VICA Board Member David Meza (Southern California Gas Company)
Track 1 | Panel 1: Healthcare: The Doctor Will See You Now

Expanding healthcare coverage while keeping it convenient and affordable was the main topic of this panel moderated by VICA Board Member Michael Tou (Providence St. Joseph Health). Bruce Benton (California Association of Health Underwriters) began the panel by examining the differences in proposed policies such as ‘Medicare-for-all’ and ‘single-payer’, as well as the importance of balancing healthcare coverage and healthcare costs. “Many people have access to care,” Benton remarked, “the problem is that many can’t afford it.” Teresa Stark (Kaiser Permanente) addressed the potential impact of single-payer on employer-provided health insurance, and discussed how to ensure low drug costs for patients. Stark said that one has to “look at the quality and efficacy of a drug” and “pit pharmaceutical companies against each other to keep costs down and ensure patients have choice.” Clyde Wesp (Valley Presbyterian Hospital) spoke on the challenges and opportunities associated with efforts to improve healthcare delivery systems. “The core of our business is taking care of people,” Wesp said, “and we can never forget that.” This panel was sponsored by Valley Presbyterian Hospital and was part of the ‘Healthcare and Homelessness’ track, sponsored by Kaiser Permanente.

Track 1 | Panel 2: Addressing Homelessness: Not as Easy as it Looks

Strategies to address homelessness was the main topic of this panel moderated by VICA Chair Lisa Gritzner (LG Strategies). Christina Miller, Deputy Mayor of City Homelessness Initiatives, discussed ongoing efforts to provide more shelter for those experiencing homelessness and the importance of private-public collaboration. “We need to be patient,” Miller said with regards to long-term plans to tackle homelessness; but “we also need to be impatient” because of the urgency of the crisis. Janey Rountree (California Policy Lab, UCLA) spoke on research she has conducted, which dispels several myths about homelessness and how it is being used to better inform public policy. Hugo Villa (The Village Family Services) discussed the importance of helping homeless youth before they fall into chronic homelessness. Kris Freed (L.A. Family Housing) stressed the importance of supportive housing in breaking the cycle of homelessness. “The proven way to solve homelessness is to provide housing,” Freed said, “and keeping people housed”. This panel was sponsored by The Village Family Services and was a part of the ‘Healthcare and Homelessness’ track, sponsored by Kaiser Permanente.
Track 2 | Panel 1: Transportation: See It Through

Moderated by Thomas Stone (BYD America), this panel discussed the challenges and opportunities Los Angeles faces as the City moves forward with its major transportation projects. Chief Program Management Officer for Metro Richard Clarke provided an overview of Measure M Projects, specifically in the Valley, and the associated challenges such as minimizing the disruption of traffic near construction sites. Brian Freund (Flatiron Construction) discussed the importance of picking the right delivery method to build projects more efficiently, and the role of public-private partnerships in driving innovation. Stephen Polechonics (AECOM) spoke about the need for Metro and elected officials to work more closely together during construction to minimize costs. Joseph Quitter (HNTB) discussed the goal of integrating these projects into a cohesive network that will further connect the Valley to other parts of the region. The panel was sponsored by BYD America, Flatiron Construction and HNTB. It is part of the ‘Transportation and Energy’ track, sponsored by Clear Channel Outdoor and Metro.

Track 2 | Panel 2: Energy and the Green New Deal: Don’t Be Deceived

VICA Board Member Layne Lawson (Clear Channel Outdoor) moderated this panel, which featured a discussion on California’s climate goals and Los Angeles’ proposed Green New Deal. Margita Thompson (California Resources Corporation) discussed the costly impact California’s policies have had on working families and businesses while laying out a better approach that considers costs to help meet our climate goals. From the perspective of a former California state legislator, Chuck DeVore of the Texas Public Policy Foundation examined the major challenges California faces in achieving its emission and climate goals. Loraine Lundquist (California State University, Northridge), provided a different perspective, talking about the positive impacts California’s climate policies have had on cutting emissions and providing new jobs. Patty Senecal (Western States Petroleum Association) discussed the impact L.A. City’s Green New Deal and L.A. County’s Sustainability Plan would have on workers, especially for those in the oil and gas industry. This panel was sponsored by California Resources Corporation and PBF Energy, and was part of the ‘Transportation and Energy’ track, sponsored by Clear Channel Outdoor and Metro.

Track 3 | Panel 1: Sports: All Eyes on Us

The expansion of sports in Los Angeles and what this means for the economy and the community was discussed in this panel, moderated by VICA Board Member Scott Mills (The Garland). President of the Los Angeles Sports and Entertainment Commission Kathy Schloesman expressed her optimism regarding the economic benefits of the City’s successful bids to host major sporting events and the potential for sports venues to be built in the West San Fernando Valley. Chief Administrative Officer for the Rose Bowl Game, Kevin Ash, explored the Rose Bowl Parade’s role in spurring tourism to Southern California, talking about the efforts taken to make the Parade more engaging to a wider and more diverse audience. Renata Simril spoke about the LA84 Foundation’s youth sport programs, saying that they allow kids to break through poverty, fund their future education and help them “become their best selves.” The panel was sponsored by the Los Angeles Rams and the Los Angeles Tourism and Convention Board. This panel was a part of the ‘Sports and Economic Development’ track sponsored by California Lutheran University.

Track 3 | Panel 2: Economic Development: Beyond the Crystal Ball

The future of land use, infrastructure and economic development in the San Fernando Valley and Los Angeles was the main topic of this panel, moderated by VICA First Vice Chair Brad Rosenheim (Rosenheim & Associates). As the California population grows older and richer, Jamshid Damoeei (California Lutheran University) discussed how demographic changes will impact the California economy. Isabella Casillas Guzman of the Governor’s Office of Business and Economic Development discussed the important role of preparing small businesses for these demographic changes. Ellia Thompson (Ervin Cohen & Jessup) provided insight into what small businesses can expect as demographic shifts impact development patterns in the Valley. The panel was sponsored by Ervin Cohen & Jessup, and the Los Angeles Department of Water and Power. The ‘Sports and Economic Development’ track was sponsored by California Lutheran University.
Track 4 | Panel 1: Data Security: Blink of an Eye

Moderated by VICA Vice Chair Charles Crumpley (San Fernando Valley Business Journal), the panel discussed the increasing significance of data security for businesses. James Theiring (Mission Community Hospital) warned about the potential harm of cyber attacks by recounting his experiences following a ransomware attack at the hospital. “You can’t take I.T. for granted,” Theiring said, “or underestimate the need.” Adam Grant (Alpert, Barr & Grant) continued by listing off the legal and operational risks businesses might face if they don’t strengthen their data security. Zack Schuler (NINJIO) noted that “93 percent of all breaches are due to human error,” and advised attendees to purchase cyber liability insurance as a precaution. Steven Reese (Microsoft) discussed how businesses and individuals can shore up their defenses against common hacking methods. The panel was sponsored by NINJIO and was part of the ‘Election and Data Security’ track, which was sponsored by the Los Angeles Police Protective League.

Track 4 | Panel 2: 2020 Elections: Objects in Mirror are Closer Than They Appear

Experts addressed the main issues and topics to keep an eye on in the upcoming 2020 elections in this panel moderated by Pat Joyce (KP Public Affairs). Sherry Bebitch Jeffer (KNBC) discussed how the impeachment inquiry will impact the 2020 elections. Addressing predictions for who’s going to win the presidency, Jeffer reminded attendees that “any poll is just a snapshot in time.” Dan Schnur (University of California, Berkeley) explored California’s role in the presidential primary elections, and the chances of the Democrats currently vying for the presidency. Andrew Busch (Claremont McKenna College) discussed how the U.S. economy’s performance might influence voter behavior. Matthew Klink (Klink Campaigns) discussed how ballot measures in California could impact votes in other races in 2020. The panel was sponsored by KP Public Affairs. The ‘Election and Data Security’ track was sponsored by the Los Angeles Police Protective League.

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