

# SAN FERNANDO VALLEY BUSINESS JOURNAL

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## Up Front



Glendale building gains Platinum LEED designation. **PAGE 3**

## Retail



Local small retailers have mixed holiday. **PAGE 6**

## Products



Entrepreneur's recession-proof businesses. **PAGE 21**

## ECONOMIC UPDATE: LIGHT AT THE END OF THE TUNNEL?



Siamak Farah expects his company, InfoStreet, in Tarzana will do well now that the concept of cloud computing has caught on.

PHOTO BY DAVID SPRAGUE

# Up in the Clouds

### Depending on Their Niches, Some Firms Expect Great Year

The new year 2011 is expected to bring a local economy that is marginally better than last year, most economists predict. But what they have not been talking about is that it should be a very good year for particular industries and companies – some you may expect and others may be a bit more surprising. Here, the Business Journal profiles three companies expecting to do well this year.

By **MARK R. MADLER** Staff Reporter

**Siamak Farah** is a man with his head in a cloud. As chief executive of **InfoStreet**, a Tarzana information technology provider, Farah is a booster of cloud computing, the concept of a business having no servers on site but instead accessing e-mail, sales

and customer relation software and other applications through the Internet.

InfoStreet has provided this type of computer outsourcing for a decade but now that the concept has caught on, the company is expected to do "phenomenally" well in 2011, according to Farah.

New hires were brought on in 2010 and the new year is expected to bring more, perhaps as much as a 25 percent addition.

All this is to meet what will be a cloud explosion. "Everyone will feel lacking if they are not in the cloud," Farah said.

A combination of educating clients about the benefits of accessing business functions via online

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## On Assignment's Global Moves

### STAFFING: Firm gains strength in life-science arena with purchase.

By **JESSICA VERNABE** Staff Reporter

Professional staffing firm **On Assignment Inc.** has boosted both its global presence and its strength in the growing clinical research sector with the acquisition of a Western European firm.

On Dec. 22, the Calabasas-based firm announced that it signed a letter of intent to acquire the unnamed company for about \$17 million. The transaction, which has a two-year earn-out component, is expected to be complete within 45 days.

On Assignment President and CEO **Peter Dameris** said he is not yet disclosing the company's name and exact location due to certain acquisition procedures that still need to occur.

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## Teledyne Braces For Shift in Work

### TECH: Purchase of DALSA boosts business in commercial sector.

By **MARK R. MADLER** Staff Reporter

In anticipation of a drop in military and defense orders, **Teledyne Technologies Inc.** is positioning itself to get more work in the commercial and industrial sectors.

To that end, the Thousand Oaks-based electronic components manufacturer acquired digital imaging products company **DALSA Corp.**, based in Waterloo, Ontario on Dec. 22. The deal is worth about \$340.5 million.

The acquisition follows a pattern of adding to its imaging and sensor equipment portfolio. In March, Teledyne subsidiary **Teledyne Scientific & Imaging** bought a minority share in **Optical Alchemy**, a New Hampshire based company. In June, Teledyne acquired **Optimum Optical Systems Inc.**, in

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## Investor Takes Bigger Portion of Asian Food Sector

### DINING: Pick Up Stix purchase adds fourth chain to portfolio.

By **JESSICA VERNABE** Staff Reporter

A local financier and restaurateur who now owns **Pick Up Stix** said he plans to revitalize the chain, which is being added to his portfolio of three other Asian casual dining restaurant chains.

**Lorne Goldberg** is a former investment banker and the owner and operator of Sherman Oaks-based private investment firm **West Coast Capital**.

Through the entity of **Stix Holdings, LLC**, Goldberg acquired **Pick Up Stix** from **Carlson Restaurants Inc.**, the owner of the T.G.I. Friday's restaurant chain. The transaction closed on Dec. 20.

"We're not looking to expand **Pick Up Stix** on day one," Goldberg said, adding that the focus will first be on obtaining operational excellence. "We're going to freshen the brand, modernize the brand and make it very hip, cool



Goldberg

and exciting."

Goldberg said his specific goals to enhancing **Pick Up Stix** include unifying the brand, improving the food, modernizing the stores, improving the guest service experience, simplifying the menu and reducing the guest wait time.

Goldberg is no stranger to the Asian casual dining market. He owns and operates three other Asian

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# WOODBURY UNIVERSITY

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