

Number of the day

75%

That's how much the number of U.S. pay phones has declined since 1989 as mobile devices have all but eliminated the need for them. Old phone booths are popping up on eBay and in flea markets as they disappear from American streets. Some are enjoying a second life as a quirky, retro addition to workplace decor, where they can also offer a few square feet of privacy to make personal calls on a cell phone. **Story on D5.**

Hear here

"This is a place where you can sell an Eskimo a refrigerator."

Lynn Turner, the U.S. Securities and Exchange Commission's chief accountant from 1998 to 2001, on celebrity pitches to investors featuring images of exotic sports cars and the chance for double-digit returns. The Rev. Rick Christy lost \$11,500 trading options after he signed up for an investment course following a Get-Motivated! event in a Michigan sports stadium featuring Colin Powell, Rudy Giuliani and retired Pittsburgh Steelers quarterback Terry Bradshaw. **Story on D5.**

Bloomberg Market Report

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Jonathan Alcorn / Bloomberg 2011

Electronic Arts is expected to report a drop in profit because sales declined.

Heads Up

Electronic Arts, based in Redwood City, reports fiscal fourth-quarter earnings Monday and analysts predict the video-game publisher will post a 35 percent drop in adjusted profit as sales decline 3.7 percent. The company is in talks with Nexon, the Tokyo pioneer of free-to-play computer games, to distribute its "FIFA Online" soccer game in Asia. Electronic Arts' stock jumped 6.1 percent April 26 after the Maeil Business Newspaper in South Korea reported Nexon was seeking to buy the U.S. company.

# Business Report

The Chronicle with Bloomberg

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Photos by Siana Hristova / The Chronicle

Working nights and weekends, Terri Courtney makes two pairs of cowboy boots a month in her studio in Napa. She started her business in 2008, and her waiting list is now two years long.

NAPA

## Custom boot maker isn't horsing around

By Stacy Finz

Terri Courtney says no self-respecting, working cowboy would wear her custom cowboy boots.

For starters, Courtney Custom Boots cost too much — a basic, no-frills pair starts at \$1,800. So, no mucking stalls in these cow-pie-kickers.

But that doesn't mean the Napa boot maker is having trouble peddling her wares. She's only been in business since 2008 — the height of the recession — but she's got a waiting list two years long.

Now, a cowboy with a couple of rodeo buckles under his belt might be inclined to invest in one of her creations. But it's the wives of NASCAR drivers, along with sports figures and wine industry luminaries, who often make up her client catalog. Then there are those who order them out of need, because foot deformities, maladies or irregularities prevent them from buying off the shelf.

Occasionally, a black Town Car will slide down her driveway and a person with handlers will emerge to do business.



"I can't get enough of the feeling you get when someone stops you and wants to talk about your boots."

Terri Courtney, cowboy boot maker

Most of the time she doesn't recognize him or her. But that's not saying much.

"If it was Mick Jagger I might know him," the 47-year-old said, laughing. "Tom Selleck for sure."

Courtney doesn't give the impression that she kisses and tells. Making boots for people, seeing

Boots continues on D8

## State's woes microcosm of world, Clinton says

Bill Clinton feels Gov. Jerry Brown's pain. "I know what he's going through out here," said the former president after hearing Brown's

THE BOTTOM LINE

By Andrew S. Ross



litany of budget woes delivered at a conference of Bay Area business executives and public officials last week.

"I said, 'How you doing, Jerry?' He said, 'This is tough.' I said, 'Yes, but I think you're doing the right thing. You have to live by the

laws of economics and the money you've got.'"

If it's any consolation, Clinton added, "the dilemmas that the governor and the Legislature, and the people who will soon vote on the bud-

Ross continues on D8



John Sebastian Russo / Special to The Chronicle

Gov. Jerry Brown says of his revised budget, "We'll probably cut the courts some more."

## Mortgage policy protects lender

Some answers to mortgage-related questions from readers:

Q: Ruth M. asks, "My daughter, who is going through foreclosure, asked a good question: Why, when she and her husband had been required to pay for private mortgage insurance as part of their loan conditions, doesn't that cover their default? Are the banks getting both the insurance benefit and the properties?"

KATHLEEN PENDER

Net Worth



banks getting both the insurance benefit and the properties?"

Pender continues on D7

## Don't fear failure, ex-Yahoo CEO Bartz says

Carol Bartz's famous candor will be on full display Sunday as she delivers the keynote address at the graduation for the executive MBA program at Wharton San Francisco.

In an interview with The Chronicle on Friday, one of her first since exiting Yahoo, Bartz said her planned opener goes like this: "Thank you for inviting an unemployed, recently fired, 63-year-old former CEO to talk about the things you have to look forward to." Yahoo, of course, dismissed Bartz

DOT COMMENTARY

By James Temple



over the phone in September, ending her tumultuous 2½-year effort to turn around the struggling Internet pioneer. She's largely steered clear of the public

spotlight since.

But last week, she appeared on stage at the Wall Street Journal's Women in the Economy conference in Palm Beach, Fla. And Sunday, she'll impart her managerial lessons to the 84 Wharton graduates. Among other things, she'll discuss the inevitability of failure at the highest levels of the corporate world — and the importance of it.

"I have a motto that I've used since the 1990s," she said. "It's called 'Fail fast forward.' Take enough risk that

you actually have a chance of failing. It's like the old saying, 'You can't really learn to ski if you don't fall down.' Just try and recognize your failures as fast as possible and then move forward."

Bartz added that people ask all the time why she risked the sterling reputation she earned as the head of Autodesk by joining Yahoo, a company that had squandered its chances to regain momentum for years.

"I thought it would be a really in-

Temple continues on D7