

▲ DOW	+29.69
	18,040.37
▲ NASDAQ	+12.90
	5,082.93
▲ S&P	+4.34
	2,111.73

MONEY



Stocks gain broadly after Intel deal

By **BERNARD CONDON**
ASSOCIATED PRESS

NEW YORK — Stocks rose on Monday after the release of some encouraging economic data and news of a big acquisition in the semiconductor industry.

The gains were modest, but broad. Eight of the 10 industry sectors in the Standard and Poor's 500 index ended higher, led by industrial stocks with a gain of 0.4 percent.

The biggest gainer in the S&P 500 was chip designer Altera, the target of a \$17 billion cash offer by giant chip-maker Intel. Altera jumped \$2.83 to \$51.68, a 6 percent gain. Companies have been combining at a rapid clip, helping to boost stocks in the seventh year of the bull market.

The S&P 500 rose 4.34 points,

or 0.2 percent, to 2,111.73. The Dow Jones industrial average rose 29.69 points, or 0.2 percent, to 18,040.37. The Nasdaq composite climbed 12.90 points, or 0.3 percent, to 5,082.93.

In economic news, U.S. manufacturing growth accelerated in May for the first time in six months, propelled by more new orders and an increase in hiring, according to the Institute for Supply Management, a trade group. A separate report showed construction spending climbed in April to the highest level in more than six years.

Investors are anxious about U.S. growth following a series of weak data, capped by news Friday that the economy shrank in the first three months of the year. They'll

have a better sense of the growth outlook later this week after several other economic reports are released, culminating Friday with one on hiring in May.

"The market is looking at the data and saying, this is good," said Mizuho Securities' chief economist Steven Ricchiuto, referring to Monday's construction and factory reports. "It supports the idea that GDP will rebound in the second quarter."

Ricchiuto cautioned that he doesn't think economic growth will be fast enough to result in big corporate profit gains that will push stock prices higher. Earnings for companies in the S&P 500 are expected to rise just 0.6 percent for the full year, according to the S&P Capital IQ, a research firm.

Investors are also anxious about when the Federal Reserve will raise short-term interest rates. It has held them near zero since for more than six years to encourage borrowing and spending.

The Altera deal follows several other blockbuster corporate deals recently, including a \$55 billion acquisition by Charter Communications for rival Time Warner Cable last week. So far this year, more than \$700 billion in deals have been announced, a 43 percent jump from the same period a year ago, according to S&P Capital IQ.

Intel fell 55 cents to \$33.91, a loss of 1.6 percent, the biggest drop in the Dow index.

Among other stocks making big moves, the solid construction data

helped push up homebuilders. D.R. Horton rose 32 cents, or 1.2 percent, to \$26.44. Toll Brothers rose 38 cents, or 1.2 percent, to \$36.55.

In Europe, tensions remain high as Greece inches closer to a Friday deadline to make a debt payment to the International Monetary Fund. Greece is struggling to convince the IMF and creditors in Europe that it has a reform strategy in place so it can get access to more bailout cash.

"Concerns about Greece continue to hold investors back from taking on too much risk," said Fawad Razaqada, an analyst at Forex.com.

Germany's DAX rose 0.2 percent while the CAC-40 in France gained 0.4 percent. Britain's FTSE 100 fell 0.4 percent.



MATT ROURKE / ASSOCIATED PRESS

Philadelphia Mayor Michael Nutter displays a Pope Francis doll during a news conference Monday.

MONEY WRAP

Souvenirs for pope's visit on sale soon

PHILADELPHIA — Keychains, rosaries, T-shirts and even a miniature plush doll of Pope Francis will be among the souvenirs for sale to commemorate the pontiff's upcoming trip to Philadelphia.

Officials on Monday gave the public a peek at some of the keepsakes to be sold online starting this month. More than 200 items will be available, with prices ranging from \$5 to \$500.

"I'm looking forward to soon making my first purchase," said Mayor Michael Nutter, an alumnus of local Catholic schools. "I can assure you, it will be for my mother."

The pope plans to visit Philadelphia in September for the World Meeting of Families, an international gathering for Catholics focused on strengthening family bonds.

Much of the memorabilia — such as cups, glasses and apparel — will bear the World Meeting logo, which incorporates family figures into a Liberty Bell shape topped with a cross.

Some items are playful, like the shirt that says "I (love) Pope Francis" with a miter in place of a heart. Faith-based products include rosaries and holy medals.

The merchandise will be distributed by Aramark, a food and facilities management company based in Philadelphia, with some proceeds benefiting the local World Meeting organizing committee. Although initially available online only, souvenirs will be sold at retail sites during the convocation.

The pope plans to attend the closing festival of the World Meeting on Sept. 26. The next day, he will celebrate an outdoor Mass that more than 1.5 million pilgrims are expected to attend.

Before Philadelphia, Francis will visit Washington and New York.

Penn Mutual expands rugby sponsorship

Penn Mutual Life Insurance Co. has signed a multi-year agreement to be top sponsor of the National Small College Rugby Organization, which represents more than 300 teams nationwide.

The sponsorship began with the NSCRO Men's 7s national championship, held this past weekend in conjunction with the 2015 Penn Mutual Collegiate Rugby Championship at PPL Park in Philadelphia.

Headquartered in Horsham, Penn Mutual is hoping its sponsorship of collegiate rugby tournaments will give it greater exposure to a younger audience and help it attract future employees and customers.

Bucks camp wins \$30,000 from Comcast

Plumstead's Camp Curiosity has been named one of six grand prize winners in Comcast Business' Innovations 4 Entrepreneurs program.

The child care provider will receive \$20,000 from Comcast — in addition to \$10,000 it already won when it was named a regional winner — as well as a trip to Comcast Business headquarters, to meet with Comcast executives and business experts such as celebrity chef Robert Irvine.

In an online essay, the camp said it would use its winnings to upgrade its technology infrastructure.

Camp Curiosity was one of two Pennsylvania winners in the contest. The Training Room Physical Therapy of Garnet Valley also was chosen, along with Act II Consignment of Colorado, Fresh Co Home Inc. of Michigan, Big Minds of California and Noggin Builders of Illinois.

From staff and wire reports

PLANNING PAYS OFF FOR HORSHAM BUSINESSMAN

By **CRISSA SHOEMAKER DEBREE**
STAFF WRITER

In his 20s, Manuel Trujillo came up with a plan to run and grow a successful technology business with his family.

Falling in love, leaving his native Colombia and moving to America with his new bride weren't part of the plan.

Eighteen years later, however, that move has paid off.

"I like to have a 20-year personal life plan," said Trujillo, the owner of Swain Techs in Horsham. "But I'm very flexible. I like to have a long-term vision, what drives me, what I like, what I'm passionate about."

Since taking over five years ago, Trujillo has grown the IT firm from six employees to 45, and has grown revenue to well over \$5 million, thanks to contracts with the federal government. Recently, the U.S. Small Business Administration's Eastern Pennsylvania office named Swain Techs its Minority-Owned Small Business of the Year.

"(Trujillo) has shown a commitment to strengthening and growing minority-owned businesses in the Greater Philadelphia community and beyond," David White, a Wells Fargo vice president who nominated Swain Techs for the award, said in a statement.

While being an American entrepreneur wasn't in the plan, being successful was.

"I think what I learned is to be flexible," Trujillo said. "You need to be able to adapt. If companies don't adapt, they die. Having a motivator, some aspirations, is important."

Born and raised in Colombia, Trujillo studied engineering in Boston and worked for a period in New York before returning home and starting a successful technology company. Over 18 months, that company grew from one employee to more



KIM WEIMER / STAFF PHOTOGRAPHER

Manny Trujillo, the owner of Swain Techs in Horsham and a native of Colombia, grew his company's revenue to well over \$5 million thanks to federal government contracts.

than a dozen.

Then, he met Margarita Martinez and fell in love. Within six months, the pair married and moved to the United States, where Martinez was attending college. They moved into a basement apartment in Trenton. Their plan was to rely on what limited savings they had until Trujillo could find his "ideal job" that would support a family.

"I was ready to start flipping burgers if I had to," he said.

That wasn't necessary. After four months and dozens of interviews, he found a job at General Instruments in Horsham, a firm that made set-top cable boxes and modems. (The company was acquired by Motorola in 2001, and by Google in 2011. Google later sold the division, then known as Motorola Mobility, to the Arris Group in 2013 for \$2 billion.)

Trujillo planned to work for 10 or 15 years in corporate America, then return to entrepreneurship. When he left Motorola after 14 years, he had risen to global products development manager.

He did quite a bit of planning while searching for a company to purchase. Trujillo wanted the firm to be located within 50 miles of his home

in Pennington, New Jersey, where he lives with his wife and their two sons, Rafael, 11, and Joaquin, 7.

Swain Techs, then headquartered in Ardmore, had built a strong reputation for providing managed technology services to small- and medium-sized companies that didn't have their own in-house IT staff. It was an industry Trujillo was already familiar with, thanks to the company he ran in Colombia. And he wouldn't need a lot of investment capital.

About a year after Trujillo took over, Swain Techs earned certification as a minority-owned small business, a designation that opened the door to federal government contracts. The company does business with the U.S. Navy, the Department of Health and Human Services, the Defense Logistics Agency, the Department of Homeland Security and the Patent and Trade Office.

Today, in addition to Horsham, Swain Techs has an office outside of Washington, D.C. Many employees work remotely, either from home or at client sites, Trujillo said.

Trujillo said Swain Tech's success comes from its strong leadership team — which includes a former director of contracts for the Army

Contact us

Do you know anyone who's making a living as an entrepreneur of an interesting business or as an employee in an occupation he or she always had dreamed about? If so, e-mail cshoemaker@calkins.com or call 215-345-3186.

Want to know more?

Learn more about Swain Techs at www.swaintechs.com, or call 610-896-0701.

— and its commitment to quality standards through its ISO 9001 and CMMi ML3 certifications.

Recently, Trujillo hired a sales manager to help grow the commercial side of the business. He expects to grow out of the SBA's small-business development program and reach \$27 million in contracts over the next two to three years. By 2020, he hopes to reach \$40 million in contracts.

"We aspire to be a mid-sized company by 2020, and be able to compete against the big guys," he said. "That's very tough. You don't have the advantage the government gives to the small business. But that's what we're shooting for. That's why we're investing so much in quality process. I hire people better than myself. I find the best. They see that we have our plan."

Trujillo said running a business in America, while challenging, is easier than doing so in Colombia. Here, he said, there's a network of support — if you know where to find it.

"People want to help you," he said. "If you are open, people help."

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Hollywood dipping toes into virtual reality worlds

LOS ANGELES (AP) — Virtual reality is creeping into our world.

Once seen as a tool for alien-blasting gamers, movie studios, television producers and artists are now adopting the technology, which immerses people in faraway realms using bulky goggles, house-sized domes, and smartphones.

Entering a virtual world means that users who look left, right, up or behind experience an alternate environment, even when they're sitting in a theater or on a couch.

It means a horror movie can be promoted with a haunted house tour featuring a mass murderer who can spring from anywhere. Or a shark documentary enhanced by the sensation that you're being circled by predators.

"What's better for jump scares than, like, turning your head and it's right in your face?" says Matt Lipson, senior vice president of digital marketing at Focus Features.



ERIC RISBERG / ASSOCIATED PRESS

A woman demonstrates the Oculus virtual reality headset in April at the Facebook F8 Developers Conference in San Francisco.

Virtual reality may not appear at your local multiplex soon, but it's being used to lure you there.

Universal's Focus Features recently launched its first virtual-reality experience for movies, promoting the upcoming release of its "Insidious: Chapter 3"

horror flick. It's driving a truck around the country, inviting fans to wear virtual-reality goggles. It's also sent out thousands of movie-branded Google Cardboard kits, which fold around smartphones to turn them into primitive VR viewers. Fans can download the app from Google Play, or the App Store, to make it work.

In the "Insidious" VR experience, viewers sit in a haunted house across from a psychic. Various scares appear from the right and left and, in the end, there is a close-up encounter with an undead serial killer known as the Bride in Black.

Lionsgate used a similar approach for its "Insurgent" movie. It applied VR to try to widen the film's fan base beyond young women, to male fans of action movies. Using VR was one way to appeal to gamers, who are mostly men and are expected to be the first buyers of VR headsets.