



STEVE UECKERT: CHRONICLE

Priti Parikh works with Sabeeha Tabassum, 11. Rajesh Parikh and wife Priti operate Alpha Math Station in Houston by mixing Western teaching methods with ancient Vedic principles. Derived from Hindu texts, the bulk of the math to be done mentally.

# IT FORMULA?

By PURVA PATEL  
HOUSTON CHRONICLE

Rajesh Parikh hopes teaching the way of Vedic math will add up to big bucks for his company, Alpha Math Station.

But he doesn't necessarily tout the source of the math shortcuts: Hindu scriptures known as the Vedas, or "knowledge."

"If we call it Vedic, people may think it's about religion," he said. "But it's really just math, the way we teach it."

Since 2002, he's carved out a small niche in the growing after-school industry.

For-profit after-school programs can be challenging businesses, said Judy Nee, president of the National AfterSchool Association.

"Frankly, it's a hard field to make a profit in because by the nature of it, it's part time. You're often looking at part-time staff and teachers working after hours," she said.

The more established businesses, such as Kumon and Knowledge Learning Corp., have benefited from requirements that schools receiving federal funding must spend some of that money on supplemental educational serv-

ices, Nee noted.

But Parikh is optimistic.

The growing company, backed by investors in India and the U.S., had annual revenue of more than \$60,000 in 2006, and its Katy center reached the break-even point last year, the former software engineer said. He hopes to take advantage of federal funding rules next year, he said.

## How it works

The Vedic math shortcuts come from 16 sutras, or verses, that contain word formulas such as "by one more than the one before" and "vertically and crosswise."

The formulas, and various subformulas, have been translated into shortcuts that allow many math problems to be solved mentally without the burden of written calculations.

"They provide some interesting excursions for kids in terms of 'Here's a little different way to think about the mathematics you're learning,'" said Francis "Skip" Fennell, president of the National Council of Mathematics. "The unique thing is the power it

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**ONLINE:** Watch Katy teacher Priti Parikh demonstrate how Vedic math works in a video, and download a sampling of study guides from a Florida enthusiast. [chron.com/business](http://chron.com/business)

## ment boils down to a matter of trust

in the early 1990s from the leadership of Ben Hamper's *Quality*, a book about his 20 years working at a GM plant in Flint, Mich.

Howie was a mascot of the plant. Known as the Quality mascot, he was trotted out by GM managers to boost morale and improve performance on the assembly line. Here's how Hamper described him:

"Howie Makem stood 5 feet 9. He had light brown fur, long synthetic whiskers and a



LOREN STEFFY

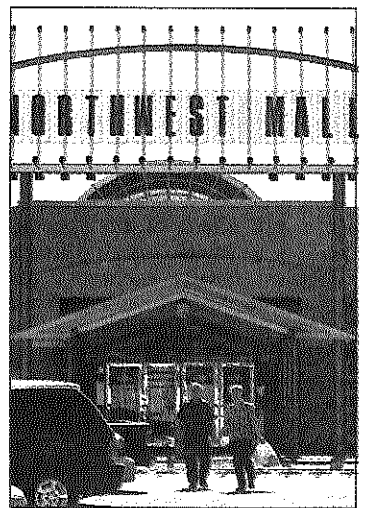
head the size of a Datsun. He wore a long red cape emblazoned with the letter Q for Quality. A very magical

cat, Howie walked everywhere on his hind paws."

I wanted to find out how morale was faring now that GM reached a landmark agreement to fund worker health care costs through a trust managed by the United Auto Workers union.

I caught up with him in the lobby of the Hotel Galvez, and with a little persuasion, he agreed to talk. I don't want to

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MELISSA PHILLIP: CHRONICLE

**SOLD:** A developer has purchased Northwest Mall, built four decades ago.

# Northwest Mall changes hands

■ Shopping center buyer considers residential, hotel development

By DAVID KAPLAN  
HOUSTON CHRONICLE

A Houston developer has purchased Northwest Mall with plans to renovate the site and possibly make it a mixed-use center.

Houston-based Levcor bought the mall from Glimcher Realty Trust in a deal that closed earlier this week.

Larry Levine, Levcor's president, said he will upgrade the mall and possibly add hotel and residential components.

Levcor has also purchased an empty building on an adjacent site, which previously housed J.C. Penney, from a European investment group.

Northwest Mall needs renovation, noted Ed Wulfe, president of Wulfe & Co., who described it as "an excellent redevelopment opportunity."

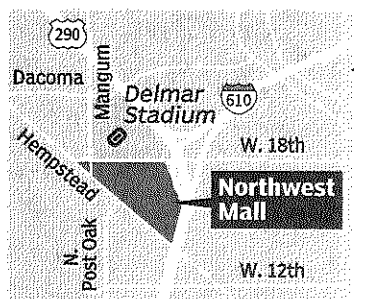
Levine is optimistic about the mall's future because of changes in nearby neighborhoods.

"The whole area is turning," he said. Much of the land housing light industrial businesses is being developed into residential property, much of it upscale, he said.

The property is 50 acres of centrally located real estate, making it an excellent long-term investment, Levine said.

The site is bounded by U.S. 290

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CHRONICLE

# NORTHWEST: Corridor near mall booming

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and Loop 610.

Surrounding neighborhoods such as the Heights, Spring Branch and Garden Oaks have been underserved for retail, Levine said.

Northwest Mall has about 75 stores and an 82 percent occupancy rate. The largest stores are Macy's and Palais Royal.

## Separate owners

Levine said the J.C. Penney property and the rest of the mall had separate owners, and that fragmented ownership made it harder to revitalize the mall.

The J.C. Penney store closed in 2000. Northwest Mall was built about 40 years ago.

"It needed to be reassembled as we did with Meyerland Plaza," when the main property had three separate owners, Wulfe said.

"The 290 corridor is absolutely booming, extremely active," Wulfe noted, and "Northwest Mall has high visibility."

Access to Northwest Mall in some instances is challenging, Wulfe said, depending on the approach.

But Levine said he doesn't see access as a problem.

Levine did not reveal the purchase price, but Glimcher's second-quarter earnings report states that it had a contract to sell Northwest Mall for about \$19 million.

In a deal that closed a few months earlier, Glimcher sold Alameda Mall to Houston-based WCF Development and California-based Buchanan Street Partners for \$40 million.

Founded in 1980, Houston-based Levcor specializes in retail centers between 50,000 and 1 million square feet.

In Houston, Levcor developed Hedwig Village Shopping Centre, Post Oak Plaza Shopping Centre and Heights Shopping Centre.

## Active in Texas

The company has developed 18 million square feet of retail in the last 25 years in Houston, San Antonio, Waco and other Texas cities.

Levcor is developing retail projects in Dallas, San Antonio, Laredo and Knoxville, Tenn.

The name "Northwest Mall" will most likely remain in some form, said Levine, who speculated that it might be changed to Northwest Centre or Northwest Plaza.

david.kaplan@chron.com

gives for mental mathematics, to be able to compute efficiently and quickly in your head."

It's a system that's been taught informally in India for years and covers basic math to algebra and differential equations, said Leela Rakesh, a professor of mathematics at Central Michigan University.

## Losing brainpower

"We're losing so many engineers and scientists in this country, while India and China are growing them," said Rakesh, who grew up in South India. "In my family at least, they stressed numbers in daily life from a very young age."

She incorporates many of the sutras, which she tells students are "secrets," into her courses. The rules are intuitive, she said.

Take for instance the sutra "one more than the one before."

It can be applied to finding the squares of numbers that end in 5 by multiplying the digit to the left of the 5 by the next higher number and then write 25 after it.

For example, to calculate 45 squared, determine the number to the left of the 5, which is 4.

multiply that number by the higher number, "5." This results in the number 20. Follow that result with the number 25 to yield the answer: 2,025.

The system makes math, often a dry subject, fun.

And it can help boost a child's self-esteem, said Rick Blum, an actuary who lectures on the subject at Florida schools and conducts an online study group.

"It almost borders on magical for a lot of kids," he said. "They suddenly come up with an answer without writing anything down and it's right. I don't charge or anything, but it's something that's valuable and that should be exploited. There's a need. Otherwise math boredom just leads to ignorance in math."

## Selling math

Vedic math enjoyed a sort of rebirth in the 1900s when Swami Sri Bharati Krishna Tirthaji Maharaja, a mathematician and scholar, rediscovered the system and authored several volumes about it.

Lately the system has caught on in the U.S., with franchises such as Florida-based Math

teaches at the Katy center.

Though the center teaches math to students from pre-kindergarten to eighth grade, it teaches the Vedic formulas to fifth- to eighth-graders.

Parikh, who has degrees in math and computer science, originally planned to give away the curriculum he compiled with one of his former professors.

But after seeing all the work and time they'd put into it, they decided to sell it.

"If it's free, people paying for it and people teaching it may not think it's as valuable," he said.

He keeps his costs low by sending a lot of the back-office work to India. After new students are assessed locally, Parikh's business partner in the state of Gujarat creates a customized curriculum for each child. The curriculum combines local education guidelines with India's.

Students then work at their own pace and ask for help when they need it.

## Wife teaches, too

His wife, Priti, went to India to formally learn the system and

teaches at the Katy center. That location has more than 100 students who show up twice a week after school at the cost of \$95 a month per student, though enrollment drops significantly in the summer.

## His own beginning

Parikh, who learned some of the system's rules as a child in India, hopes to expand the school by franchising. He owns the businesses in Katy and Sugar Land and co-owns one in New Jersey. He also plans to open one in California next month.

"We are getting so many queries from many other states as well, all by word of mouth," he said. "It is very encouraging to see such demand."

Chetana Samal of Katy signed up her two sons, 5 and 9, for sessions at Alpha Math to exercise their brains.

"I didn't know they were getting their inspiration from the Vedas, but we were also schooled in a similar pattern," said Samal, who grew up in the state of Orissa. "So I thought, 'It will help my kids.'"

purva.patel@chron.com

# Business groups battle 401(k) disclosures

## ■ Bill would give consumers all fee information

By JONATHAN PETERSON  
LOS ANGELES TIMES

WASHINGTON — Consumer advocates say better disclosure of fees for 401(k) plans will lead to bigger retirement nest eggs for millions of Americans. But business groups Thursday made clear they will fight legislation that would mandate a comprehensive listing of all such expenses.

Too much disclosure, they argued, would overwhelm employees with unnecessary detail, raise expenses for plan administrators and ultimately fail to benefit retirees.

The requirements "are numerous, burdensome, complex and likely to increase participant confusion rather than enhance... knowledge," said Lew Minsky, an attorney testifying in Congress on behalf of major business groups, including the U.S. Chamber of Commerce, the Profit Sharing/401(k) Council of America and the ERISA Industry Committee, which represents employers on pension issues.

The disclosure proposals "would confuse most participants and possibly hinder rather than help them make investment decisions," Minsky added in testimony to the House Education and Labor Committee.

The target of their complaints was a bill by Rep. George Miller, D-Calif., chairman of the

education and labor panel that would require 401(k) retirement plans to inform participating employees of every service fee charged to their accounts. These include the sales commissions and fees paid to the investment fund companies, insurance companies and benefits administrators that run employer-sponsored retirement plans.

Companies used to pay many of these expenses, but over the years they increasingly have shifted this burden to employees. For example, some fund companies say they don't charge a penny to administer 401(k) accounts — but they offer participants only "retail" funds with high investment management fees, not the lower-cost institutional funds available to big groups.

In other cases the fees are simply never detailed in account statements.

Advocates of the more-detailed disclosures say that fees can take thousands of dollars out of an investor's returns over the years, undermining retirement security at a time when millions of families appear to be ill-prepared for the costs of old age.

Further, such expenses are reported inconsistently by different financial companies, they say, and even sophisticated workers can find it impossible to understand how they are being charged or to compare their 401(k) program with another.

More effective disclosures, they argue, would focus pressure on companies to keep the lid on costs, thereby benefiting countless households.

The issue is fueled by the emergence of 401(k)-style plans as the most common type of workplace retirement program,

covering 50 million Americans.

"We want workers to have information that is presented in clear, straightforward, and easily understandable terms, thereby allowing them to make sound investment decisions for themselves," said Tom Kiley, a spokesman for Miller.

## Supply doubts push up oil prices

By JOHN WILEN  
ASSOCIATED PRESS

NEW YORK — Oil prices rose for the first time in four sessions Thursday as investors questioned whether supplies of crude, gasoline and heating oil are adequate to meet demand.

With heating season about to begin, investors are betting demand for crude oil will jump as refineries start producing more heating oil. And refineries that are focused on heating oil will be turning out less gasoline.

The Energy Department on Wednesday reported that crude inventories rose by 1.2 million barrels last week, while supplies of distillates including heating oil fell by 1.2 million barrels. Gasoline supplies fell by 100,000 barrels. Traders view that increase in crude supplies as inadequate, said James Cordier, president of Liberty Trading Group in Tampa, Fla.

Light, sweet crude for November delivery rose \$1.50 to settle at \$81.44 a barrel on the New York Mercantile Exchange after falling more than \$1 earlier. Crude's uncertain direction

early in the day reflected a battle between investors betting that demand will tighten, and those who feel oil has peaked and begun a seasonal decline.

Oil prices also drew support from heating oil and gasoline futures. Heating oil rose 5.26 cents to \$2.2313 a gallon, while November gasoline rose 5.63 cents to \$2.0522 a gallon. Prices of both were supported by the inventory declines and refinery outages on the West Coast.

November natural gas rose 13.5 cents to \$7.412 per million British thermal units. The Energy Department reported that natural gas inventories rose by 57 billion cubic feet last week, less than the 65 billion-cubic-foot increase analysts forecast.

Some analysts said a smattering of weather systems strung from the Gulf of Mexico to the central Atlantic were supporting natural gas prices, though none of the storms are expected to develop quickly and threaten critical gas and oil infrastructure in the Gulf.

In London, November Brent crude rose \$1.78 to \$78.97 on the ICE Futures exchange.