

THE WALL STREET JOURNAL

HOW TO STOP SPENDING WAY TOO MUCH MONEY

Whatever the reason for going over budget, you may be setting yourself up for a financial disaster. But there are a few ways you can curb your urges before it's too late. **C5**



U-T ECONOMETER

MEMO TO THE MAYOR-ELECT

Economists and chief executives offer lots of advice to Kevin Faulconer on steps to improve San Diego's economy. **C2**

BUSINESS

SUN DAY

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SUNDAY
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Peter Farrell, founder of San Diego-based ResMed, will be inducted into the Connect Entrepreneur Hall of Fame for contributing to the economy. NELVIN C. CEPEDA • U-T

REST ASSURED

Peter Farrell, who will be honored this week, saw the potential in sleep-disorder treatment and turned it into a \$6 billion business

BRADLEY J. FIKES • U-T

Peter Farrell knows an unmet medical need when he sees it. He also knows how to turn that opportunity into a multibillion-dollar enterprise.

That enterprise is ResMed, a company specializing in treatment of sleep-disordered breathing, especially sleep apnea. In the 25 years since Farrell founded the San Diego company, ResMed has grown to a giant worth more than \$6 billion.

For his record of accomplishment, Farrell has been awarded one of the San Diego business community's highest honors. The Sydney native is to be inducted Wednesday into the Connect Entrepreneur Hall of Fame. About 320 people are expected to attend the sold-out luncheon.

Connect is a San Diego nonprofit that promotes technology

“He understands customers. He just has the whole package. He’s somebody you would follow. If he said it, you believe it. That’s what makes him a leader as opposed to a manager.”

Richard Sulpizio • ResMed board member and former Qualcomm president and chief operating officer

entrepreneurship. Previous inductees include top business leaders such as Qualcomm's Irwin Jacobs, SAIC's Robert Beyster and General Atomics' Neal and Linden Blue.

“I think he's extremely deserving, probably more deserving than my brother and I are,” said Linden Blue, a friend of Farrell's. “I'm just delighted he's being honored that way.”

Those chosen for the award are entrepreneurs who have “significantly contributed to the regional economy, and also have personally contributed to our innovation community,” said Tyler Orion, Connect's interim president.

Industry observers say Farrell played a major role in expanding the market for devices to treat sleep apnea, which has been linked to such major ailments as diabetes and heart disease.

“He knows all the thought leaders in the industry, and has a really good grasp of the science,” said David Clair,

SEE FARRELL • C3

401(k) CONTRIBUTIONS GETTING SQUEEZED

Corporate cuts costing workers millions in retirement savings

CAROL HYMOWITZ & MARGARET COLLINS
BLOOMBERG NEWS

Employers are squeezing their workers' retirement savings, holding back on both the amount and the timing of 401(k) matching funds and dragging out vesting schedules. Taken together, these measures are making it more difficult to save for old age.

Major companies that have engaged in such practices in recent years include Whole Foods Market, Facebook, Oracle, Caesars Entertainment and JPMorgan Chase.

The most frugal have been scaling back
SEE 401(k) • C4



Facebook offered no company match on employees' 401(k) plans in 2012 and 2013, but plans to provide it this year. BLOOMBERG

KENNETH HARNEY Nation's Housing

TIPS FOR OVERCOMING THE DEBT-RATIO HURDLE

Parents, grandparents and young adults know the problem only too well: Heavy student-debt loads, persistent employment troubles stemming from the recession — plus newly toughened mortgage underwriting standards — are all standing in the way of vast numbers of potential first-time homebuyers in their 20s and 30s.

But are there effective techniques that family members, friends, even em-

ployers can use to bridge the generational gap by offering a helping hand — without hurting their own finances in the process? You bet.

First, some sobering numbers:

•Citing Census Bureau data on homeownership by age, demographer Chris Porter of John Burns Real Estate Consulting calculates that Americans who were 30 to 34 years of age in
SEE HARNEY • C3