



TECH TALK A feature from the Queens Chamber Info Tech Committee

The Current State Of Search Engine Strategies

By Scott Wolpow

In March, I went to the 2009 Search Engine Strategies Conference at the New York Hilton. It is a week-long event for the industry. The event was mostly filled with sessions on current trends in the industry. The trade expo was limited to two days, and the number of companies exhibiting was down almost in half. Part of this is due to the economy and part because companies like Google were buying up smaller players. For the first time, the talk was openly hostile to Google. Many are tired of having no choices and higher prices for paid placement.

The great news was the amount of information on how to use social networking like Twitter, Facebook and the others. The mainstay tracks of building better pages and ads were of course useful.

The keynote was by Guy Kawasaki, a well-known blogger and author of such books as Duct Tape Marketing and Reality Check. His talk was on his success with Twitter and how one gains business from using it.

Twitter is a web site that allows you to micro blog. Micro blogging is posting a 140-character statement on what you are doing currently, and if your posts are interesting people will follow you. That was the original concept. It has since grown into a human-based information system. There are Twitter groups based on all kinds of special interests. Imagine if you will, you need to know of a store that sells widgets. Find someone that is posting on that subject by searching on Twitter. Then follow that person. The second step is to follow the people who follow that person. What follows next is very interesting. People, who you are

following, will follow you. In fact, it is rude not to follow a person who follows you. [Yes, I know I used the word follow a lot]. With this following, you can ask questions.

You can also easily search peoples Tweets or have an alert based on a key word. The search can be defined by geography. A widget sales company can respond to a Tweet when someone asks a question. A person may be looking for a local Widget shop. Now, you know you have a great sales lead.

Forest Hills' own JetBlue looks for the mention of their name in Tweets. If you Tweet about a bad or a good experience on JetBlue you may be contacted directly by a JetBlue customer service rep. For JetBlue, this often stops a minor problem from becoming a major issue.

Twitter, like anything new, can be intimidat-

ing at first. The world of marketing and sales has changed significantly in the last few years. A business owner must move with the times. The consumer does not trust the old style media anymore. They trust personal opinions first and foremost. Take some time and get to know Twitter. You can follow me at http://www.twitter.com/scottwolpow on Twitter or email me at qcc@scottwolpow.com

Scott Wolpow is a member of the Chamber's IT Committee who attended the Oracle Seminar. He will share some of his thoughts on cloud computing.

Questions? E-mail Scott at qcc@scottwolpow.com Scott Wolpow is a member of the IT committee and helps companies with Internet related issues. You can reach him at qcc@scottwolpow.com

Ask The Elder Law Expert: Knowing The Different Types Of Trusts

By Ann-Margaret Carrozza, Esq.

Question: What is the difference between a Revocable and Irrevocable Trust?

Answer: A Revocable Trust is often utilized to ensure that one's assets pass at death without the need to probate a will. Probate is the process whereby a will is authenticated and its provisions are carried out under the supervision of the Surrogate's Court. The probate process is normally straightforward but can be complicated by a variety of factors.

A Revocable Trust is sometimes recommended for those who are in a second marriage, who have a developmentally disabled child or who wish to disinherit a child. This is because a Revocable Trust usually ends automatically upon a person's death and the assets it contains pass to beneficiaries with no court oversight and resultant delays. A Trust is a contract executed during life. This makes it different from a Will and makes it much less likely to be challenged at death.

A Revocable Trust alone, however, will not address all of one's potential estate planning concerns. Contrary to the claims of unscrupulous promoters, a Revocable Trust will not pro-

tect assets in the event of a long-term illness. Nor will it protect assets from being subjected to estate tax upon death. Common sense dictates these limitations. To the extent that the Grantor of a Revocable Trust has complete access to all of its assets, how then can he turn around and claim that they are unavailable to pay the nursing home? Or, that they should not be a part of his taxable estate at death. In estate planning, as in other areas of life, if it sounds too good to be true - it is!

Assets will not be immune from health care claims or estate taxes unless the owner actually parts with them.

Often an individual transfers a house or liquid assets to children in an attempt to shield them. A simple transfer of this type is almost always inadvisable. For example, if I were to gift my house to my children, I would lose my property tax exemptions. It would be subject to my children's creditors - including spousal claims in the event of a divorce! Lastly, a simple transfer to children will likely result in capital gains taxes for them. This is because a gifted asset results in the donor's purchase price being used as the "floor" to measure gain

when the children later sell.

Individuals who wish to protect assets for the future and commence the running of the so-called 5 year look-back period would be well advised to consider an Irrevocable Trust.

Yes, the term "Irrevocable" is a turn-off. However, if the trust is properly drafted, one need not surrender all control.

For example, the term Irrevocable does not mean that a house in it can't be sold. It simply means that the Trustee of the trust is the one who signs the deed at the closing. And to play devil's advocate, one must ask what would happen if the Trustee refuses to sign off on the sale? The Grantor of a properly drafted Irrevocable Trust would simply exercise his or her ability to replace the Trustee with another individual. Conversely, the Trustee can't sell the house if the parents don't want it to be sold-provided that the Trust contains this protection.

An Irrevocable Trust can also preserve the parent's ability to alter their beneficiaries' percentages or to add beneficiaries later. This is critically important in the event of a tragedy. If a parent (God forbid) loses a child,

they should be able to freely assign that child's share to grandchildren or, as the case may be, to remaining children.

If the trust states (and it should) that the parent is allowed to live in the house for life, then he or she will retain all applicable property tax exclusions. Moreover, when it passes out of the trust to the children upon the death of the parent, all of the built-in capital gains are erased.

So then, what exactly does the term Irrevocable mean? Simply that the parent acting alone cannot take back what he or she has transferred into the trust. For many of us, this should not be such a big deal - as long as the trust contains the above-referenced "parent protections."

The most important thing to keep in mind when assessing your planning options is that you should retain as much control as possible. Your documents can and should be customized to your individual needs and concerns.

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