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**GE's Failure to Plan for Credit Card Sale Leaves Them Exposed
If Conglomerate is Susceptible, So is Every Business**

Los Angeles, CA (June 30, 2008)—Financial expert Gene Siciliano contends that General Electric Co.'s inability to attract sufficient interest in the purchase of their \$30 billion credit card business could have been prevented with a better job of strategic thinking and planning, and in turn, seeing these plans reflected in their operating plans and objectives.

“If a company with such a vaunted reputation for management excellence can get caught flat-footed in their planning and execution, then there's likely a great deal of companies even more exposed because they don't plan well enough for the future,” say Mr. Siciliano.

General Electric, in trying to sell store-specific credit card financing business, is offering the card accounts at a time when many card holders are slowing down their payments to a point of delinquency, and thus, making the card accounts less valuable to any potential buyer.

“In a down market, this may be a great strategy for generating tax losses, but not earnings per share gains. They're further hampered by the fact that some of the private companies whose customers use GE cards—Wal-Mart, Lowe's, J.C. Penney—don't have the most prime customers, credit-wise,” said Gene Siciliano, also known as “Your CFO for Rent®.”

While GE currently holds a 40 percent market share of store-specific, and gasoline cards, these same cards are usually the first to be neglected when it's time to pay the monthly bills. To further compound the problem, private-label cards, as they're sometimes referred to, are generally scooped up by consumers with poor credit histories.

“They either didn't plan well or didn't execute their plans as intended. We don't know which it is, but the lesson is there for all company CEOs, large and small,” says Siciliano. “Looking at what you think next month will bring is not planning, it's simply deciding if you'll get lucky or not.”

For more information about Gene Siciliano, please visit www.GeneSiciliano.com. To schedule an interview with him, please contact Leyna McKenney at The Ictus Initiative, (617) 230-2167 or Leyna@IctusInitiative.com.

Gene Siciliano, a former CFO and CPA with over 30 years of financial and general management experience, has held top financial management positions with Computer Sciences Corporation, Epson America, and Superscope, Inc., among others. As a consultant, he has acted as Chief Financial Officer for over a dozen companies—both publicly traded and privately owned—earning himself the title “Your CFO for Rent.” A member of the National Speakers Association, Gene is also the author of Finance for Non-Financial Managers (McGraw-Hill, 2003).

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