

[ The Washington Post ]

# BUSINESS

F

SUNDAY, AUGUST 6, 2006

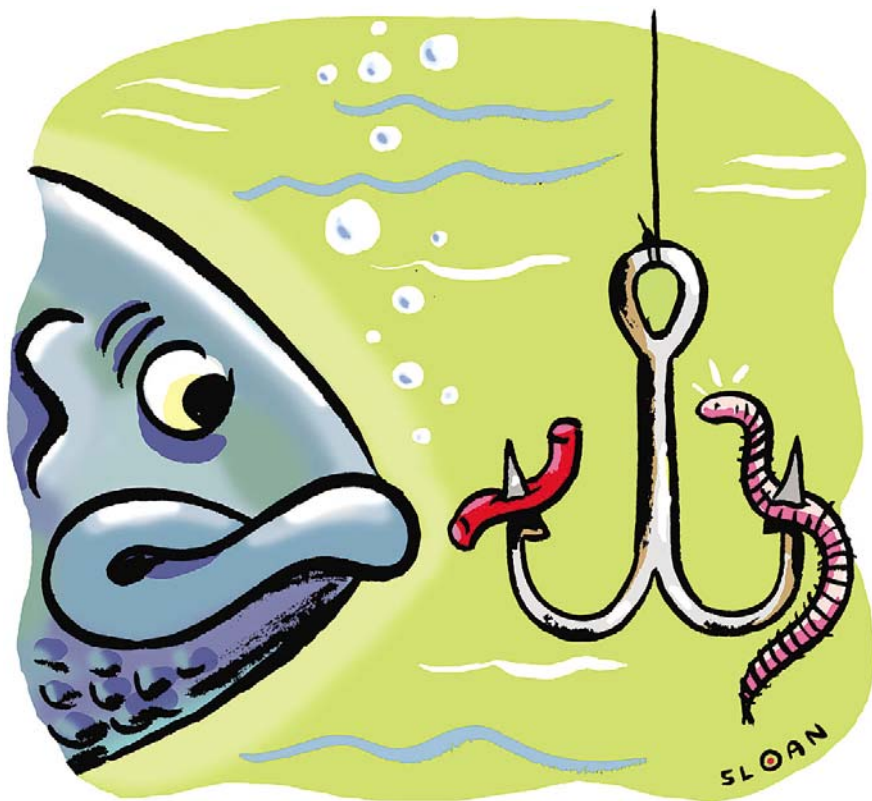
AX FN FS LF PW DC BD PG AA FD HO MN MS SM

R



BY RICKY CARIOTTI — THE WASHINGTON POST

Donald and Lois Bleauskas fish at Cape Henlopen State Park in Delaware. The couple is using Fishbites, an artificial alternative to bloodworms that anglers have used for generations up and down the mid-Atlantic coast.



BY MICHAEL SLOAN FOR THE WASHINGTON POST

## Wormed Out

Technology Is Replacing Some Traditional Fishing Tactics

By KIM HART  
Washington Post Staff Writer

After centuries of servitude, albeit involuntary and impaled on the point of a hook, the humble bloodworm is finally being liberated.

It's a revolution of sorts — not one of worms but of technology. A chemist in Florida has invented an artificial alternative that America's fishermen are increasingly turning to.

The worm is slowly being replaced by a more modern concoction — the latest in a long line of high-tech gizmos that are making outdoor sports more about comfort and efficiency than the thrill of the chase.

Today's anglers take advantage of high-resolution underwater imaging to locate schools of fish, submerged cameras to see

what's happening beneath the surface and global positioning devices to find the spot again. There are super-light reels made of titanium, invisible fishing line and scientifically engineered bait that simulates every fishy detail.

Hunting has also become something of a spectator sport for those who can't resist the new gadgets, such as motion-sensitive cameras that send live feeds to your living room. Silver-lined jackets hide hunters' odors so they can go undetected by game, and electronic range-finders in rifles calculate the exact distance to a target.

The next generation of sportsmen, those who have grown up with MP3 players and flat-panel TVs, has come to expect the same level of sophistication from outdoors gadgets. Retailers

See **WORMS**, F5, Col. 1

### Life at Work

## Her No. 1 Problem

By AMY JOYCE  
Washington Post Staff Writer

**N**ews flash: Women are severely underrepresented in top corporate leadership positions.

This according to a study released last week by Catalyst, a nonprofit research and advocacy organization that studies women at work. Perhaps not so surprisingly, the numbers for women haven't gotten much better in the 10 years the statistics have been compiled.

In 2005, women held 16.4 percent of corporate officer positions (those appointed or elected by the board), up just 0.7 percentage points from 2002, according to the study, which counts the number of women in corporate officer, top earner and other executive positions in the Fortune

500. Catalyst measures the Fortune 500 companies because they have the top revenue in the country. Representation of women of color in corporate leadership positions increased only 0.3 percentage points from 2002 (1.8 percent) to 2005 (2.1 percent), the report said. (Read the report at [catalyst.org/files/full/2005%20COTE.pdf](http://catalyst.org/files/full/2005%20COTE.pdf).)

If things keep growing at the rate they have for the past decade (0.82 percentage points per year), it would take 40 years for there to be an equal number of women and men in Fortune 500 corporate officer ranks.

Tired yet, ladies?

Because there are so few women in top leadership positions, when a notable one — Carly Fiorina of Hewlett-Packard, for instance — vacates,

See **WORK**, F6, Col. 1



### Missing a Few Beats

Wireless receivers aren't in step with online music services. Or vice versa.

**FAST FORWARD**, F7

### THE COLOR OF MONEY

Michelle Singletary

## Ask the Guidebook

**I** always thought it would be nice to have a pocket-size book of my grandmother's advice. Whenever I was perplexed about something, I could just flip through the book and see what Big Mama would say.

My grandmother's advice was short and simple, although not always too sweet. But there were gaps in her knowledge: She couldn't advise me on investing.

Big Mama refused to do anything with her money except put it in a savings account. The woman wouldn't even buy a certificate of deposit at the bank or a U.S. savings bond. In fact, the only bond she ever bought was the bond adhesive for her dentures.

In my early twenties, I fumbled along some financial roads, often following bad advice from folks who,

it turned out, didn't know what they were talking about.

Wouldn't it be nice to have a simple, trusted guidebook for the many financial dilemmas we often face? I'm not talking about an A-to-Z tome on all things financial and legal — just something that would offer basic tips to get you started.

Well, I've found just such a book. It's "Your Little Legal Companion: Helpful Advice for Life's Big Events," written by editors at Nolo. This is my choice for the Color of Money Book Club selection for August.

"Your Little Legal Companion" is 200 pages, but it's small enough to slip into a handbag. And the advice is affordable at \$9.95.

This book is a departure from

See **COLOR**, F2, Col. 1

### LAST WEEK

Extreme heat didn't defeat the utilities. An extreme makeover will zap AOLers. And then there was that Al Gore spoof. Whodunit?

**2**

### MUTUAL FUNDS

A Princeton professor's study shows that after expenses, the bulk of professionally managed large-cap funds lose out to the S&P.

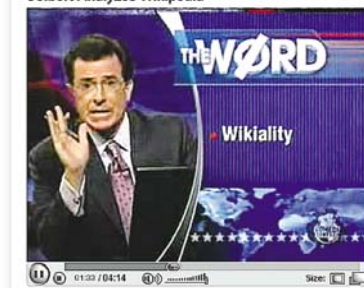
**4**

### PERSONAL TECH

What happened when comedian Stephen Colbert poked his shtick at Wikipedia; a Maryland woman's iPod Pilates workout takes off.

**7**

Colbert Analyzes Wikipedia



### THE WEEK IN STOCKS

Stocks went flat but the bond market took off when investors decided the Fed will probably leave interest rates alone on Tuesday.

**8**

# Artificial Bait May Put the Bloodworm Out of Business

WORMS, From F1

have experienced a surge in demand for devices that make it easier to reel in the big ones.

"Consumers, everyone from the serious anglers to the armchair dreamers, are becoming more savvy about the outdoors industry," said Katie Mitchell, spokeswoman for Bass Pro Shops. "We increase our offerings every year because there's always someone coming out with a new dimension."

Fishbites, the fast-selling bloodworm challengers, came out last year and have since taken a sizable chunk of the bloodworms' business in bait and tackle shops along the Eastern Seaboard. Resembling strips of pink bubble gum, Fishbites are infused with chemicals that mimic the scent of the real thing.

The bloodworm has for generations been the bait of choice for fishers of croakers, spot and mullet on the mid-Atlantic coast. But overharvesting the mudflats of Maine in recent years has yielded small, shabby worms, as high demand has, in some cases, more than doubled the price.

These days, a single, two-inch bloodworm can cost close to a dollar. Their small size makes it easy for sly prey to pluck them off the hook, and they only survive a few days in the fridge. A piece of Fishbites, by comparison, costs about 7 cents, lasts for months in a tackle box and stays on the hook.

While lures have been around about as long as bamboo poles, it is rare that one gains in popularity so quickly that it threatens an age-old industry. Judging by the pink Fishbite scraps that line the pier at Cape Henlopen State Park in Delaware, anglers don't seem to mind trading tradition for no-fuss success.

"At the rate they're going, they'll probably take over the bloodworm," said Bob Salvatore, owner of A&R Bait and Tackle at Cape Henlopen. Now at the peak of fishing season, he sells almost 3,000 bags of Fishbites a week. "It'll at least force [the bloodworm dealers] to lower their price."

Jay Jones, 58, of Smyrna, Del., often uses a double hook with a bloodworm on one and a Fishbite on the other. After an hour of fishing early one morning last week, he'd snagged 13 croakers. The fish took turns going after each bait.

"The Fishbites definitely work just as well," he said. "It's almost like I throw the hook right into their mouth."

Fishbites are often a favorite among the squeamish who would rather not have to touch the slimy bloodworms.

"They're messy, they bleed all over the place, and they bite!" said Jay Trauger, who was vacationing from Allentown, Pa., with his family. He picked up two packs of Fishbites on his way to the pier, saying that he'd "just be throwing money away" on the real thing.

"I can't get my 9-year-old daughter to go near one of those things," he said as he assumed his position, shoulder-to-shoulder with other anglers on the pier.

Fishbites made their debut five years ago when William Carr, a retired researcher for the University of Florida's Whitney Laboratory for Marine Bioscience, perfected a chemical mixture nearly identical to the substances that attract fish to live bait. It took him 30 years to come up with the recipe for shrimp, clam, squid and crab, and another year to develop the organic gel-like substance he used as the bait.

It wasn't until Carr, 70, came out with the bloodworm version last year that the family-run business, Carr Specialty Baits Inc., started to

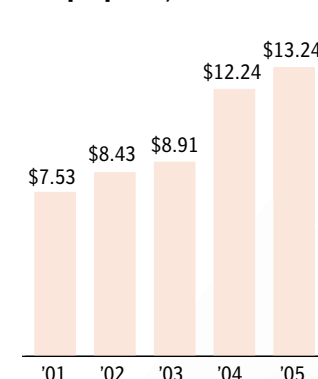


Using Fishbites, Lois Bleauskas, of Tobyhanna, Pa., catches a spot off the pier at Cape Henlopen State Park in Delaware. The artificial bait is cheaper than bloodworms and lasts longer, too.

## Bait Battle

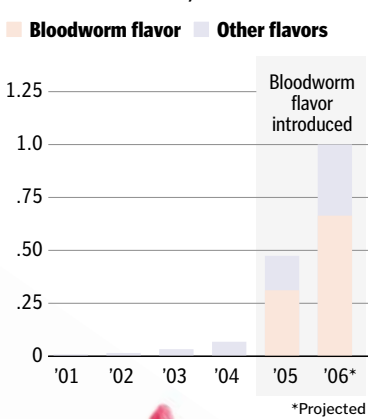
As bloodworms have become more expensive . . .

Price per pound, wholesale



. . . Fishbites sales have risen.

Fishbites units sold, in millions



SOURCES: National Oceanic and Atmospheric Administration, Maine Dept. of Marine Resources, Fishbites, staff research

GRAPHICS REPORTING BY ANDREA CALMONT, PHOTO BY JULIA EWAN — THE WASHINGTON POST

make a killing. The family started selling the product through a few independent bait shops in Florida, and now about 1,000 stores carry it. Revenue reached \$1.8 million last year, up from about \$257,000 in 2004, based on units sold. Profit is expected to grow by about 30 percent this year, and the bloodworm flavor accounts for 67 percent of sales, said Michael Carr, the inventor's son and vice president of marketing.

The product is simple: a strip of mesh fabric coated with a hardened, gel-like substance that secretes the bloodworm scent in the water. A piece as small as one-half

inch stays on the hook long enough to catch four or five fish. Made from organic materials, Fishbites dissolve in hours without harming marine life, William Carr said.

"When we first put it on the shelf, they said, 'Son, that looks like chewing gum. What's gonna bite on that?'" he said. "But 82 species of fish have eaten that chewing gum."

Other companies have come out with similar baits. Pure Fishing Inc., introduced its "Gulp!" line three years ago and quickly became a market leader. Now the natural-smelling bait accounts for a third of the company's sales, according to spokesman Ron Kliegle.

But Fishbites have swallowed the competition in local bait shops. "They've taken over completely," said Bill Weiss of Bill's Sport Shop in Lewes, Del., adding that he sells four times as many Fishbites than bloodworms. The shop, affectionately called Perms & Worms by locals because of the adjacent hair-product store, halved its bloodworm orders this year. "It's just not worth it to keep a lot of them around."

Sherry Taylor, co-owner of SherryJo's Custom Baits, said her bloodworm orders have fallen 20 percent this year in Delaware, Maryland and Virginia.

But there are still plenty of purists who stick by the wriggly worm. Boomer Afahringer, 70, has been chartering fishing trips off Delaware's coast for 20 years. He doesn't trust Fishbites, dismissing them as a fad.

On a recent morning, however, just as the charter boat was leaving the dock with a cargo of a dozen drowsy teenagers, Brian Wazlavek, the owner's mate, pointed to several packs of the pinkish strips stuffed in his tackle box.

"I never leave without 'em," he said with a chuckle. "After all, these kids want to catch something."

It's unclear whether the old-school anglers who cling to the worm will be enough to sustain Maine's bloodworm industry, which brought in \$6 million in 2005, down from \$7.5 million in

2004. About 1,000 independent diggers spend mornings bent over, knee-deep in mud, following the tides in search of the dwindling supply of bloodworms.

Diggers are still eager to do the back-breaking work because the worms, though small, fetch a competitive price. As cheaper alternatives creep in, though, some could find themselves out of work.

"People live off the land and off the water," said Stetson Everett, who's owned Eastern Sea Worm Co. in Hancock, Maine, for 40 years. His diggers range from teenagers to 80-year-olds who rely on the seasonal work for survival. "Getting up with the tides is a lifestyle that's been around for centuries. It just won't be like it was before."

Fishbites, on the other hand, require only machines. At a small production plant in St. Augustine, Fla., several pumps crank out long strips of the gel onto a conveyor belt before going through a series of drying, cutting and bagging machines. Until last year, Carr, along with his son-in-law Terry Dillinger, mixed the chemicals and squeezed the gel on the fabric by hand in a cramped, 180-square-foot laboratory. The company now has 22 employees.

Fishbites may give bloodworms the rest they need to make a rebound on the bait market, but the industry will probably shrink in the meantime, said Les Watling, a professor of oceanography at the University of Maine.



Fishbites are infused with chemicals that mimic the scent of bloodworms.

"If it's proven that these alternatives will do just as well, it will eventually put the worm diggers out of business," he said.

Worms aside, the new technologies have helped lure young people to fishing. Participation in the sport has dropped off since a peak in the mid-1980s. The number of people holding a fishing license rose 2.1 percent last year and is expected to rise again this year, according to the American Sport-fishing Association.

"Thirty years ago, you had a lot of fishermen, but there's a generation that's missing," said William Irven, who owns Beaver Bait Co. in

Winamac, Ind. "Now I think the kids have come back to it. The young fathers are coming back."

The fancy gadgets improve the odds of a productive fishing trip, keeping impatient youngsters on the water. And getting that generation involved in the outdoors improves future conservation efforts, he said.

"If you go out there and catch a lot of fish, you're apt to go more often," Irven added. "With new technology, having luck the first time has gotten a lot easier."

An alternative to the worn-out worm just might be enough to keep them hooked.



## The easiest way to haul money out of your house.

Variable rate as low as

# 7.24% APR<sup>†</sup>

Home Equity Line of Credit

Starting at \$150,000—1.01% below prime for the life of the line of credit.

PHONE 1-877-CALL-PNC  
STOP BY ANY BRANCH  
VISIT [www.pnc.com](http://www.pnc.com)

PNC BANK



EQUAL HOUSING LENDER

<sup>†</sup>Annual Percentage Rate (APR) accurate as of 8/6/06. Initial APRs currently range from 7.24% APR to 8.99% APR for loan to value up to 90%. Your actual initial APR will be based on a review of your credit application, LTV and the credit line amount. APR may vary thereafter. Feature rate based on lines of \$150,000 or more with a PNC Choice Plan<sup>®</sup> or Premium Plan<sup>®</sup> relationship. Maximum APR is 18%. "Prime Rate" means the highest prime rate published in the Money Rates section of The Wall Street Journal for the last day of the preceding calendar month. This Account includes a Fixed Rate option. Current Fixed Rate Part APRs range from 7.09% to 9.43%. This rate may vary, but once rate is established for a new Fixed Rate Part, it will not vary thereafter. \$100 balance transfer fee applies each time you establish a Fixed Rate Part. \$5,000 minimum balance transfer and Choice or Premium Plan relationship required for these Fixed Rate Part APRs. A prepayment penalty of \$350 applies to all credit lines in excess of \$50,000 that close within 36 months of account opening. Closing costs may vary by market and may range from \$21 to \$255 for single-family owner occupied properties only. In markets other than Greater Washington, there is an annual fee of \$30. The annual fee is waived for Premium Plan customers in all markets. Property insurance required. Offer is subject to credit approval and may be modified or discontinued at any time, and may vary by market. PNC Bank. Member FDIC. ©2006 The PNC Financial Services Group, Inc. All rights reserved.



Jay Jones, 58, of Smyrna, Del., snags a croaker using Fishbites. At Cape Henlopen, he caught 13 fish in one sitting using both Fishbites and worms.