

### Tech Center News

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## Sweeney Named GM's U.S. VP Of Chevrolet

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GM career,” said Alan Batey, GM executive vice president and president, GM North America and Global Chevrolet.

Duncan Aldred, currently chairman and managing director of Vauxhall Motors and CEO of Opel Ireland, based in Great Britain, has been named U.S. vice president, Buick-GMC. Aldred will be responsible for Buick-GMC Sales, Service and Marketing in the U.S.

Both Sweeney and Aldred report to Steve Hill, vice president, U.S. Sales and Service.

“Chevrolet has some of the freshest products and dealerships in the industry, Buick is bringing new customers into the GM family and GMC is refreshing its entire portfolio over a two-year period,” said Hill.

“Brian and Duncan both have a broad understanding of sales and marketing and the right skills to help us delight our current customers and attract new ones.”

Sweeney, 46, joined GM in 1990 and held a series of sales and service assignments at GMC, Pontiac and GM Vehicle Sales, Service and Marketing before becoming vice president of Saab Cars USA in 2004.

He became U.S. vice president, Buick-GMC Sales and Service in 2010.

Sweeney earned a bachelor’s degree from The University of Detroit Mercy and a master’s degree from Central Michigan University.

Aldred, 43, joined GM in 1990 at Vauxhall’s Ellesmere Port plant.

He worked in various positions in Vauxhall Sales and Marketing before becoming Vauxhall retail sales director in 2004.

Following assignments in Hungary and Germany, he was named managing director, Vauxhall Motors, in 2010, and added chairman responsibilities in 2011.

In 2013, he was named acting vice president of Opel/Vauxhall’s Sales, Marketing and Aftersales operations.

He earned a bachelor’s degree from Liverpool John Moores University.

## Record North American Earnings Net GM a \$913M Profit

By TOM KRISHER  
AP Auto Writer

DETROIT (AP) General Motors’ fourth-quarter net profit rose 2 percent from a year ago, but the automaker fell short of Wall Street expectations as it spent heavily to restructure outside the U.S.

GM rode record North American earnings to a profit of \$913 million, or 57 cents per share. That compares with \$892 million, or 54 cents per share, a year ago.

Revenue rose 3 percent to \$40.5 billion.

Excluding one-time items, including a \$700 million charge to exit the Chevrolet brand in Europe, GM made 67 cents per share.

But analysts polled by FactSet expected 88 cents on revenue of \$40.8 billion.

New CEO Mary Barra said GM’s restructuring actions will strengthen the company for the future. “We’re now in execution mode and our sole focus will be on delivering results on a global basis,” she said.

New Chief Financial Officer Chuck Stevens said Wall Street analysts “didn’t comprehend that restructuring.”

Much of the restructuring costs were for employee severance expenses.

For the full year, GM’s earnings fell 22 percent to \$3.8 billion or \$2.38 per share.

Operating performance improved during theyear, butwas offset byanet lossfrom special itemsand incremental tax expense, said GM spokesman Tom Henderson.

Special items during the calendar year affected full-year net income to common shareholders unfavorably, said Henderson.

Without one-time items, including \$800 million in impairment charges, it earned \$3.18 per share.

Before taxes and restructuring costs, the company said it made

\$8.6 billion for the year, up \$700 million from last year.

GM also announced that 48,500 U.S. hourly workers will get up to \$7,500 in profit-sharing checks.

Citi Investment Research Analyst Itay Michaeli told investors in a note that he doesn’t see GM’s results as a story-changing quarter.

“Weakness is isolated to regions where GM is aggressively restructuring throughout 2014,” wrote Michaeli, who has a \$48 one-year price target on the stock.

But Stifel analyst James Albertine wrote in a note that GM’s European restructuring may take longer and be more expensive and risky than management is saying.

GM still expects to break even before taxes in Europe by the middle of this decade.

In North America, GM made \$1.9 billion in the quarter before taxes and a record \$7.5 billion pretax for the full year.

Stevens said the company’s four brands gained market share in retail sales to individual customers, and its transaction prices rose.

The company recently has lost pickup truck sales to competitors Ford and Chrysler, which have raised discounts.

But Stevens said GM will stick with its approach of selling cars and trucks on value rather than price.

“What we want is profitable growth,” he said.

In Europe, the world’s second-largest automaker lost \$800 million for the full year, but that was less than half of the \$1.9 billion it lost in 2012.

GM lost \$300 million in the struggling region in the fourth quarter, compared with an \$800 million loss a year earlier.

But outside North America and Europe, GM’s results were weaker than a year ago.

GM earned \$1.2 billion in its international operations, which include Asia, for the full year, down

by more than half from \$2.5 billion the prior year.

GM’s international operations earned \$200 million in the fourth quarter, down from \$700 million in 2012.

GM’s operating profits also fell

in South America, where it earned \$300 million for the full year, down from \$500 million in 2012.

Fourth-quarter earnings were flat, compared with a \$100 million profit in 2012.

## Authors Discuss Two Wars

The Vietnam War will be among the topics of discussion taking place at the Warren Public Library Civic Center Branch in March.

Military historian Dr. Donald M. Borsand will discuss the war on Thursday, March 20, at 6 p.m.

“The Vietnam War was America’s longest war and one of its most costly ever in terms of American casualties,” said Warren librarian Kathy Faba.

“American society became polarized and disillusioned with leadership, and America’s image suffered throughout the world. What did America learn from this very costly war?” Dr. Borsand will discuss answers.

Faba said space to hear the lecture is limited, so interested parties should call 586-574-4564 to reserve a spot.

Going from history to speculative – alternative history fiction – the library is also hosting local author Robert Conroy in March.

“Robert Conroy is the author of 11 popular alternative history fiction novels, each taking place during different events in our nation’s history,” Faba said.

“Robert Conroy is a local author and he has visited us several times in the past.

“This time, he will talk about his latest two books. One deals with a World War I in which Germany wins. It’s titled, ‘1920: America’s Great War.’ Conroy’s other book supposes an American Revolution in which the British are temporarily the victors. It is called ‘Liberty: 1784.’”

Conroy will be at the Civic Center branch on Thursday, March 6, at 6 p.m.

Faba asked that those interested in meeting the author and learning about his books call 586-574-4564 to reserve a spot.

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