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# UP TO SPEED

THE LATEST AUTO NEWS, TIPS AND TRENDS

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The sour economy is forcing Valet Girls to skimp a bit.

In better days, **Valet Girls**, an all-female parking company based in Malibu, charged Hollywood party planners a premium price so their guests could enjoy the novelty of handing the keys to their BMW or Bentley over to a young, tank-top-wearing woman.

But lavish company-sponsored parties are suddenly out-of-favor (being seen as a sign of corporate excess during a time of belt-tightening) and Valet Girls is feeling the squeeze. The 26-year old company, which heretofore boasted an unbroken string of annual sales growth, has seen bookings plummet 60% so far this year compared to the same period of 2008.

In response, the company laid off 50% of their staff and cut hourly pay for its valets from \$10 an hour to \$8. And this week, it slashed its hourly rate from \$36 per valet to \$26.

Co-founder Nancy Saltzman said the decision to cut pricing was a matter of survival.

"We had to slash rates almost 25% to stay competitive this year," Saltzman said. "[Hollywood party planners] are now shopping out three and four quotes for valet parking where before they used to simply call and book us."

In the past, Saltzman's female car wranglers could rely on tips of up to \$300 a night to supplement their wages, but no longer. Tippers have become so stingy that the company is asking clients to impose a 20% service charge, which goes to the valets.

"Girls who were making hundreds of dollars a night could walk home with \$50" if clients say "no" to the service charge, Co-President Brad Saltzman said.

Party planning services in Hollywood agree that corporate business is way down this year. Bob Levine, co-owner of **Bob Gail Special Events**, said many are cutting back.

"What we're seeing is a cross-section of companies that are either spending much less or nothing on events and those that are spending extra to more aggressively go after their revenue goals," he said. "Our social events [weddings, bar mitzvahs, etc.] are not slowing down at all."

So, is Valet Girls' new pricing strategy working? According to Nancy Saltzman, it's helping Valet Girls grab a bigger piece of a smaller pie.

"Prior to the cut, we were getting only 20% of the jobs we quoted," she said. "Now we're getting 80% again."

So, even in a deep recession, a sexy image still sells. It just has to be made a little more affordable.

— Joni Gray

Photo: Valet Girls



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## BMW 328xi moderate cabin size

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**Dan Neil** is a Los Angeles Times Pulitzer Prize-winning columnist who writes the weekly column, Rumble Seat.

**Ken Bensinger** is a Los Angeles Times staff writer who covers the automotive industry.

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