

## URC Founder Chosen for CEDIA Lifetime Achievement Award

Chang K. Park, founder, president, and CEO of Universal Remote Control Inc. (URC) has been selected as this year's CEDIA Lifetime Achievement Award recipient. Park will be recognized at the CEDIA Opening Keynote on Wednesday, September 14, 2016.

The CEDIA Lifetime Achievement Award recognizes an individual who has exhibited outstanding, creative, innovative, and visionary leadership in the growth and advancement of the residential technology industry. Nominations are submitted by industry professionals and are evaluated on the basis of achievement and service within the industry.

Park is an entrepreneur, philanthropist, social activist, and a visionary, and has been developing and marketing

advanced remote controls and home automation products for more than 25 years.

"Chang Park is always quick to lend his talent and resources to the channel. Not only does he create innovative, industry-recognized products, including two that are in CEDIA Product Hall of Fame, he is also a constant champion of training programs across the board," said Vin Bruno, CEDIA CEO. "His ongoing efforts have helped CEDIA members find growth and success, whether it's in a CEDIA boot camp or at a URC training session."



CEDIA CEO Vin Bruno and Chang K. Park

## Sonos Opens Retail Showroom in New York

The location of the store is strategic, to be sure right across the street from Apple's SoHo retail store. As you walk up, you are greeted with nice-looking architecture, keeping true to the character of the building.

We were greeted by one of the many staff members of the store, who explained to us the concept of the experience. On this level, there are five "listening pods," each identical in setup, replicating some typical use-cases for a user. We even tried to quiz the staff member about home automation and the role Sonos plays, and are happy to report that he was very knowledgeable about the space.

The pods themselves have a variety of different models, including the PLAY:1, PLAY:3, and PLAY:5. There is an iPad setup that lets you go through and select music, choose groupings, and use other functionality to let you experience how easy they have made distributed audio. There is a downstairs area that demos the Sonos CONNECT, which is relevant to the custom integration projects our industry is used to. *Alex Capecealatro*



## Vizio Being Sold to LeEco

American TV manufacturer Vizio is being sold to Chinese technology company LeEco for about \$2 billion. Vizio will be operated as a wholly owned subsidiary.

Vizio CEO William Wang made the announcement at a press event in Los Angeles in late July. "As the father and founder of Vizio, I have mixed feelings about this. But for our shareholders and employees, I know this is the right thing to do," Wang said. The Vizio hardware and software businesses will be owned and operated as a wholly owned subsidiary of LeEco, while the Vizio data business, Inscape, will be spin off and operate as a separate, privately owned company led by Wang.

"LeEco believes in breakthrough technologies, a complete ecosystem, and disruptive pricing. Acquiring Vizio is an important step in our globalization strategy and building our North American presence," said YT Jia, founder, chairman and CEO of LeEco.

The Vizio executive management team will remain in place and will continue its operations as an independent subsidiary from its existing headquarters in Irvine, CA. The transaction is expected to close during the fourth quarter.



LeEco CEO YT Jia and Vizio CEO William Wang

## CTA Releases Midyear Forecast

Broader adoption of the Internet of Things (IoT) and enthusiasm for emerging technology will drive the U.S. consumer technology industry to \$286.6 billion in retail revenues (\$224 billion wholesale) in 2016, according to the Consumer Technology Association's (CTA) semi-annual forecast. The latest version of CTA's industry report, U.S. Consumer Technology Sales and Forecasts, said sales of burgeoning tech products such as wearables, smart home devices, and drones will deliver an increase of 1.3 percent over last year's industry revenues.

## SupplyStream Rebrands as 'Portal'

SupplyStream, the web-based platform that aggregates industry products and suppliers into a single website for dealers, will change its name to Portal, securing the website portalio for its industry product catalog, proposal software, and industry purchasing tool. It also revealed plans for added functionality, including a native iPhone app, expanded third-party integrations, dedicated programs for manufacturers, distributors, and reps, and a major rewards program, to be released at CEDIA next month. In addition to the new features, Portal will now be a free service for all dealers, including existing users.

## Ultimate Integration Event Draws Record Attendance

Ultimate Integration, distributor of specialty electronics for the metro New York/Tri-state region hosted its Fourth Annual BBQ Bash and Tradeshow for more than 200 dealers and 25 vendors at its headquarters in Clifton, NJ, on August 4. Representatives from a wide range of manufacturers including Core Brands, LG, Peerless-AV, and Yamaha were present with demos and prizes for attendees. Ultimate Integration also hosted Dennis Holzer, executive director of the PowerHouse Alliance, Dave Pedigo, director of emerging technologies of CEDIA, and Vin Bruno, CEO of CEDIA.

