

## BUSINESS PEOPLE

**JAMES W. FENLEY** of Avon Township has been appointed to the board of directors of Water Control Products Inc. of Troy.

Water Control Products makes a pressurized replacement toilet tank that can save up to 60 per cent over conventional systems.

**JOHN C. SHAFFER** of Troy has been promoted to vice-president in the Michigan banks division at Manufacturers National Bank of Detroit.

Shaffer joined the bank in 1965 and was named an officer in 1969.



**MARTIN E. WELCH III** of Troy has been appointed marketing accounting director of the Fruehauf Division of Fruehauf Corp.

Welch had been an audit manager with Arthur Young & Company.

**KENNETH GIMBEL** of Southfield has been reassigned with Schostak Brothers & Co., Inc.

Gimbel, who has five years experience in the real estate business, works with general and investment brokerage.

**LAVERN W. LAWRENZ** of Beverly Hills has joined Hudson's as director of sales management for the home division.

Lawrenz formerly was general sales manager of the home division at Dayton's, Minneapolis.

**ARTHUR C. RICHARDS JR.** of Bloomfield Hills has been elected executive vice-president of Brooks & Perkins, Inc., with headquarters in Southfield.

Richards joined Brooks & Perkins as a divisional general manager in 1967.



**DONALD CHADWICK** of Birmingham has been promoted to assistant vice-president and assistant controller, finance division, of Bank of the Commonwealth.

Chadwick has worked at the bank since March 1974.

**JAMES E. LUCKIE JR.** of Troy has been appointed assistant credit officer in the National Bank of Detroit's credit administration department.

Luckie has been with NBD for two years, previously serving as a credit analyst.

**ROBERT SZEFEL** of Troy has been appointed manager of advanced products in the body engineering department of the Budd Co.'s stamping and frame products group.

Szefel joined Budd after 15 years of engineering and sales experience in the automotive field.

**ARTHUR X. SCHMALTZ** of Bloomfield Hills has been elected vice-president for finance for Brooks & Perkins, Inc. in Southfield.

Schmaltz has been with the company since 1961.



**STEVE ROBINSON** of Troy has joined Yaffe Stone August, Inc. of Southfield as an account supervisor.

Robinson comes from Noble Dury & Associates in Nashville, Tenn.

Promotion and retirement announcements for residents will be run as soon as possible after submission. Please include the hometown of any person whose name is submitted.

Send information and black and white photograph (if available) to Business Editor, Observer & Eccentric newspapers, 1225 Bowers, Birmingham 48012.

business



## For the record



Donna Russell, Harmony House employee, leafs through the store's catalog of records.



Janet Welsh (top) keeps tabs on the stock at the Farmington record store. Assistant Mgr. Bill Rowe helps her out by looking through the store's tapes. (Staff photo by Harry Mauthe)

## Some action takes place in the back room

Customers rarely venture into the back room of Farmington's new Harmony House Records store, even though there are plenty of records there.

But these records aren't for sale. According to store manager Janet Welsh, 77, the inventory records help the store determine the most appealing albums to stock for the area's record buyers.

New releases or those at the peak of their popularity are watched daily via the inventory cards posted on the back of the albums.

"If we see the same (inventory) cards day after day, we do order extras," she said.

For Ms. Welsh, part of managing the Grand River Avenue store is in the cards.

"We couldn't survive without them," she said. "They tell the whole story."

The story they tell in Farmington shows an area that buys heavily in rock and has a steady diet of classical music, too.

"EACH STORE STARTS with a basic stock," she said. "We buy from a record warehouse in Troy. But different areas sell different things."

"We determine the quantity of records by the number of requests and past sales," Ms. Welsh said.

"We watch the hit products and reorder every day if we need to. Classical records and jazz have their hit products and we watch them in the same way. They might not be as well known but they do have releases which are popular."

Reissues are handled in the same manner although they are not reordered on a daily basis.

**ALBUM ENTHUSIASTS** are receiving a little help from the companies in affording larger collections. Many of the labels market a budget line aimed at varied tastes and pocketbooks.

Since albums are a petroleum by-product, increased oil costs during the past four years have sent production costs up. This, plus musicians

demanding a higher percentage of the royalties, has contributed to higher album prices, according to Ms. Welsh.

List prices for rock albums can top \$8.

While Harmony House discounts from the list price, one of its selling points for new customers is that management tries to hire employees that are somewhat knowledgeable about

## Singles, young marrieds get into house market

Old stereotypes of typical households and prospective homebuyers are giving way to new images today, according to the United Northwestern Realty Association.

In earlier times, realtors have been able to think of prospects mainly in terms of a breadwinning father with a homemaker wife and one or two children," said UNRA president John J. Kelly. "This is not necessarily true any longer."

"With more divorces, fewer births and more people, both young and old maintaining their own residences chances are better than even that today's household will contain no more than two people and often only one."

The shift has been gradual but is continuing, according to Kelly. Today, less than two-thirds of the nation's 73 million households are maintained by married couples, compared to 70 per cent in 1970.

"Even though the rate of population growth has slowed, there is an accelerated growth of housing requirements and demand," he said.

**"SINGLES, DIVORCED** and separated persons are commanding an increased share of the labor force and are becoming increasingly important as home buying prospects."

"In 1970, these categories were 25.9 per cent of the labor force and now represent 32.4 per cent. At the same time, we have seen more and more wives taking outside jobs with the cur-

rent figure nearly one out of two.

"This appears to be true whether or not they have minor children in the home. Recent statistics indicate that better than 46 per cent of wives with children under 18 are holding jobs outside the home," he said.

Between 1970 and 1976, there was a national increase of 9.5 million households with seven of 10 consisting of persons living alone or with unrelated individuals.

"This all adds up to a whole new ball game in assessing housing needs and in selling both new and existing housing units," he said. "Homes today are viewed not only as shelter but as sound investments with a good value growth record, particularly in the last 10 years," he said.

"Where two bedroom homes and one bedroom condominiums were once difficult to move, they are now becoming increasingly attractive. With today's high costs, these units offer adequate space for most singles and young marrieds at an affordable price. If they later decide to move to something more spacious, they can expect a ready market with an increased value," he said.

**"THEY ALSO** recognize that by getting into the home ownership class as early as possible they will be a leg up on combatting the continual rise in home prices. Today nearly half of homes being purchased are going to previous owners, many of whom are able to move up only because of the increased price commanded by their previous home."



Elliot Halberg rummages through his special section of the store—the classics. (Staff photo by Harry Mauthe)

## Expensive pennies face extinction

Pennies could become scarce if the Treasury Department decides that it takes more to make one than it's worth.

That's the word from the National Geographic Society. By 1982, treasury spokesmen say, the penny will cost about one cent to make and by 1990, it will cost the mint 1.25 cents.

Other U.S. coins show something of a profit. It costs 6.7 cents to make a silver dollar and 1.6 cents to make a nickel.

While the penny is turning profitless for the mint, it has company in the half dollar, quarter and dime. All of those coins are about 75 per cent copper and 25 per cent nickel.

Part of the penny's problem is its popularity. Collectors hoard pennies in such quantity that they now hold an estimated 31 per cent of the nation's pennies. About 10 per cent of the pennies released for circulation are lost,

according to the treasury department. While 11 billion of the coins were minted in 1976, treasury spokesmen estimate the country will need 12.15 billion in 1980 and 25 billion by 1990.

**ONE MONEY-SAVING IDEA** for the treasury comes from its secretary, Michael Blumenthal, who endorses the idea of a smaller dollar and discontinuing the half dollar. The department is considering replacing the penny with a two-cent or 2½-cent piece.

While the penny's production costs are going up, some the coins could turn a profit for their owner.

In 1973, the mint made 15 experimental pennies of aluminum and gave them to members of the senate and house banking committees for inspection. When the idea was rejected, the new coins were to be returned. At last count, 11 are missing. Each has a coin collecting value of about \$50,000.