business people

Patrick D. Laper of Rochester has been appointed sales manager with Rockwell International's Off-Hiway Products and Supply Division.

Gregory . Worny of Farmington Hills is the new vice president, market-ing serveics, with AP Parts Co. In To-ledo, Ohio. Worny had been director of corporate planning for the American Motors Corp.

Ellen Bramson was named local ales manager for WKBD-TV in South-

Josephine O'Connor of Troy was hon-ored by the Motor Vehicle Manufactur-ers Association for 30 years service.

Philip James Quigley of Birming-ham has been elected a senior vice president of Ross Roy Inc. advertising.

Louis P. Kasman of West Bloom-field, senior vice president of market-ing of the Sandy Corp., has been desig-nated a Certified Business Communica-tor.

II. Tom Buelter has been appointed vice presdient and chief operating offi-cer of Kelly Services Inc.'s Kelly Health Care division at the company's Troy headquarters.

Bert J. Long of Rochester has be-come director of product management with AP Parts Co. in Toledo. Ohio. Long had been manager of parts mar-







keting for Chrysler's Service and Parts Operations.

Debra Kaye Lovio of Troy has been promoted to account supervisor on the National Bank of Detroit account at D'Arcy-MacManus & Masius/Bloom-field Hills.

Henry M. Danziger of Rochester has been appointed manager of sales ad-ministration of Rockwell Internation-al's Off-Highway Products and Supply

Nell J. Feola of Birmingham has been appointed president and chief ex-ecutive officer of Gulffiestern Manu-facturing Co., Southfield.

Phyllis Beaver has joined Creative Universal Inc., Southfield, as a consult-ant on all computer-based customized training programs and will consult on

instructional design and development techniques.

Mark McGowan of West Bloomfield has been elected as shareholder to the Detroit law firm of Plunkett, Coney, Rutt Water, Stancyk & Pedersen, and the following have been named new associates: Julie Bergeron, of Farmington, Robert Cubbin of Royal Oak, Charlene Haines of Troy, and Robert Kamenec of Birmingham.

Rockwell International has appointed John II. Needham to director, salaried personnel and Andrew B. Ooms of Lathrup Village, to director of the company's automotive business.

Submit information on new employees, promotions and retirements to Business Editor, Observe & Eccentric Newspapers, 36251 Schoolcraft, Livonia 48150. Please include city of residence.

Comfortable risk best

I am not commortante when I have my money at risk. To make sure that I do not have any risk, I have all of my money, except my retirement plan (I am retired) in annoities, in bank accounts and in certificates of deposit.

I have a friend who continually chides me for not putting part of my money in stocks. She says the risk is not that great and that I am ioning the opportunity for my money to grow and give me more income. What would you advise?

Below removements the missing the means of the common state of the means o

Being comfortable with your Investments is very important, and I don't
think I would advise anyone at retirement age, as you say you are, to try to
change his or her stiffue towards investment risk.
You sound to me like you are in pretty good financial shape, and at this
stage of life, it is better that you feel
secure than be worrled about an adjustore to a different way of thinking,
rest to a different way of thinking,
rest to a different way of thinking for
the benefit of the to say something for
the benefit of the to say something for
the benefit of ricks or copy
layer.

If the though the say you
have.

have.

IT IS IMPORTANT to plan for the future. Having a proper understanding of risk is basic to doing a good job of building an adequate retirement.

It is important to understand that having your money in eash doesn't free you from risk. Cash is subject to a risk called purchaning power risk.

Although the rate of inflation is down substantially from what we had two or three years ago, it is still present.



I today's investor

Thomas E. O'Hara

of the National Association of Investment Clubs

YOU MAY PROTECT the number of dollars you have, but you can't stop the fact that what it will buy keeps shrinking. It's an anazing fact, but the purchasing power of \$1\$ in 1940 is now only 14 cents.

If you maintained the same cash from 1940 to the present, you would have had no risk as far as the number of dollars is occerned. But the automobile you could have bought then for \$1,000 would probably now cest you \$10,000.

Your dollars would buy you a tenth of what they bought in 1940. That is purchasing power risk.

purchasing power risk.

ON THE OTHER hand, the value of the stocks in the Dow-Jones Industrial Averages in the same 43-year period has gone from about 150 to over 1,200. The person who had his money in those stocks now would be able to buy just about as much as he could have 40 years ago, excluding taxes.

The record suggests that you really have less risk in holding a good group of stocks than you do in holding cash, however, the value of stocks fluctuates continually, and a person has to understand them to be comfortable emotion-

ally when their money is in steeds.

ally when their money is in steeds.

To gain that understanding, it is helpful to start early in life to acquire a small amount of stock and get used to the way it acts. As time goes on and your understanding increases, you can increase your holdings.

By retirement age, you will be comfortable with a substantial part of our assets in stocks.

Thomas E, O'Hara of Bloomfield Hills is chairman of the board of trustees of the National Association of Investment Clubs and editor of Better Investing magazine. O'Hara welcomes questions and comments but will answer them only through this column. Readers who send in questions on a general investment subject or on a corporation with broad investor interest and whose questions are used will receive a free one-year subscription to the investing or the start of the investing magazine as their Investing O'Hara magazine Better Investing O'Hara magazine or information about investment clubs to any reader requesting it. Send 50 cents for postage and write Today's Investor, P.O. Box 220, Royal Oak 48068.

People in **Business** for ' YOU

Seminars on COPING WITH STRESS

evenings, in

the Bloomfield Hills Medical Center

open to public Fee: 135 for 5 classes

Phone 334-8000 for information



Send **YourLoye** Around The World.

1-800-228-3393

Christian Children's Fund, Inc.

COMMERCIAL LOAN MARKETING OFFICER

MARKETING OFFICER
A profitable, aburban commercial bank is currently socking a self-motivated, aggressive individual experienced in Commercial Londing with a fort in New Business Development.
Candidates must possess a Bachelor's Degree in Business and five to ten years' proven success in the Commercial Lending tield. Salary, title and benefits will be determined based on qualifications and experience.
Qualified individuals should submit a dotalied resume including professional references to:
P.O. Box 448

P.O. Box 448
Observer & Eccentric Newspapers
36250 Schoolcraft
Livenia, Mi 48150
"An Equal Opportunity Employer"

MIRPHY'S "MICHIGAN'S LARGEST VIDEO DISCOUNT STORE" SELECTAVISION SALE!

SAVE \$131

ON YOUR TVI

HOME MOVIES

State of the Art.

REMOTE CONTROL VCR

RCA 250

VHS RECORDER

• 8 HOUR RECORDING ON A BHIGH CASSITIE

• 11 ELECTROMO ON A BHIGH CASSITIE

• 12 CONTROL RECORDING ON THE SON ON THE SON

1984 FRONT LOAD

RCA VJT400 8 HOUR VCR

VIDEOPACK.

VIDEO PUCK

STARCH & STOP ACTION
21 DAY PROGRAMMABLE
FULL FUNCTION
INFRARED REMOTE

RCA ONVERTIBLE VCR HOURS RECORDING

AY PROGRAMMABLE DRONIC CH-BUTTON TUNING TI-FUNCTION OTE CONTROL

\$427

\$568

RCA COLOR VIDEO CAMERA

VIDEO CAMERA
200M LENS
ELECTRONIC VIEWFINDER
BUILT-IN MICROPHONE
AUTOMATIC IRIS
BUILT-IN WHITE BALANCE
CHECK SYSTEM

SAVE 430 CA COLOR IDEO CAMERA INFRAED AUTOMATIC FOCUS

CONSTANT WHITE BALANCE

\$200



"GINNIE MAE" HIGH YIELDSI Now Paying Over 12% Interest U.S. Government Guarantees Interest and Principal

Monthly Checks
 Highly Marketable

GNMA Certificates - Minimum \$25,000 GNMA Unit Trusts - Minimum \$1,000

CALL RON WILLIAMS AT 643-9100

First of Michigan Corporation

Troy, Michigan 48099 Tel: 313 - 643-9100



If you enjoyed your tax-free All Savers Certificate, you should consider John Hancock Tax-Exempt Income Trust.

- Management
- High Quality Diversified Portfolio
- Initial Investment \$1,000
- Additional Investment \$25 or More Any Time
- No Limit to the Amount You Can Invest

For more complete information about John Hancock Tra-Exempt Income Trust, including thinger and expenses.

Tan-Exempt focuse Trust



ANCING & LAYAWAY

0

VIDEO

REE LIFETIME CUSTTERS:
WITH STUDIES IN THE CHARLES SALES

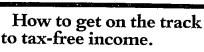
••••••••••



SERVICE

585-8885





- Quarterly Distributions Cash or
- Full Time Professional

before you insert of send money. Send the information to		Southfield, MI 559-0600
Name		
Address		
City	State	Zip
	John Hancock	s



Savings in

example:

All Departments

MEN'S DOWN JACKET

SALE \$4995

Action Shoulder 65/35 Pop!in

Here's just 1