

Timing is vital when leaving a bull market

If the number of telephone calls I have recently received from my clients is any indication, most of my readers must be wondering what to do with the soaring stock market.

Interestingly, I vividly recall 1974 when the stock market was compared with the morgue. As the wary investors put it: Those who are in can't get out; those who are out don't wish to get in.

It is common knowledge that we have been in a bull market for a long time. Many of you have invested wisely and as a result would like to protect the sizable paper profits you have thus far accumulated.

Consequently, you face a dilemma: If you cash in your profits now, you may be selling out too soon. Conversely, if you wait too long, your paper profits may disappear.

In short, to sell or not to sell is the key question.

The Experience

The progress the stock market has made during the past decade is indeed impressive. From June 1975, the Standard & Poor's 500 Index has tripled. From August 1982, it



finances and you

Sid Mittra

has doubled, and it has risen about 40 percent from the level of July 1984.

Even more important, the bull market has picked up speed as it roared upward.

On the other side of the scoreboard are several periods of weakness that the market has experienced. For instance, stock prices declined in 1977, in mid-1980 and again in 1983.

However, these declines disappeared as the market resumed its upward. During the first week of April, the Dow Jones Industrial Average dropped 82 points, the highest single-week decline in history.

However, this decline alone can't tell you for sure if it constitutes a true sell signal or merely a false alarm. The reason is that in the next

two weeks, it recovered all the losses and started to flirt with 1850.

Next week: True stock market sell signals

Educational seminar: Tax, investment and financial planning seminar sponsored by Observer & Eccentric Newspapers and Coordinated Financial Planning Inc. 7-9:30 p.m. Thursday, May 15. The seminar will be held at the Bloomfield Township Library, 1099 Lone Pine, Bloomfield Hills.

To register, call 943-8888.

Sid Mittra is director of certificate program in personal finance at Oakland University and president of Coordinated Financial Planning Inc. in Troy.

Ownership path to career goals

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"I hear from women all the time that say, 'No one wants me — I'm over 45.' But hey, everyone wants you. I wish I could tell older women that as a group. The older woman who is willing to go back and learn is gold in the marketplace."

Gray acknowledged that few women have risen to corporate heights. But that may be because women have not previously pursued career paths in the same way as men, she said.

"How many men have gone to the top? Those men that do achieve, have perhaps worked 70 hours a week for many years. Are you willing to sacrifice that much of your time, and does it mean that much to you?" asks Gray, who regularly puts in at least 50 hours per week on the job.

"It's very demanding, but its also a tremendous learning experience," Gray says of business ownership.

MOORE and Pollock founded The Arbor Consulting Group with a silent partner, also a woman, in 1985.

Their aim was to create a "leading edge human resources" company. As they enter their third year, success is evident. A long list of clients, including their old employer, Ford Motor Co., have subscribed for ser-

vices that include helping companies revise their personnel departments using computer software as a tool, providing career transition assistance, and helping organizations collaborate with employers to achieve mutual goals.

After their 1983 start, revenues doubled in 1984. This year they expect to quadruple them. Recently they opened a one-person test market office in Washington, D.C.

MOORE, an Ann Arbor resident, holds a law degree from Case Western Reserve University. She worked in labor relations at Ford Motor Co. and then at James Lash and Co., a management consulting firm, before founding the Arbor Consulting Group.

Pollock, a West Bloomfield resident, earned a master's degree in business administration from the University of Detroit. She was a 12-year Ford employee. Her last position was as a personnel planning executive. She also served as "unstable" bargainer on the Ford national negotiation committee during the 1982 Ford-UAW contract talks, the first management woman in the auto industry to have been selected.

Both quickly climbed the corporate ladder.

"Our progress was quick, and we still had a great deal of room to grow and develop," said Pollock.

"We were both labor relations people which was principally a male-dominated field — in moving up, we were always the first women in our positions."

"They continue to encounter few difficulties with being women in the world of business ownership, saying, 'We assume affirmative action.'"

THEY ADMIT to having encountered some incredulity from others at combining non-traditional careers with families.

Moore is the mother of a 4-year-old daughter; Pollock has an 18-year-old son.

"I was one of the early ones who did non-traditional work and had a child," says Pollock.

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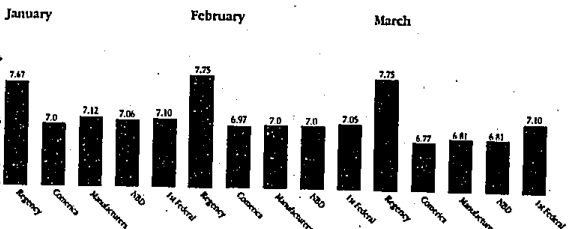
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