

Adviser can help you select ways to invest

I recently attended a very high-powered conference on investing. I paid a \$500 fee and twice that much in expenses and heard a large number of speakers tell me what to invest in.

Quite a few said invest in stocks. Some said real estate. Some said mutual funds, and some said penny stocks. A few said to invest in bonds, or gold, or diamonds, or coins.

A couple said all wells were the only thing worth considering, and one guy even said "don't put your money any place except in the bank." (Others said insurance and annuities were best.)

How would you compare all these various types of investments? I need some help in getting my thinking straightened out.

It looks like your conference organizer left out one important pro-

cession: the financial planner. After throwing all that information at you, a perfect close for your conference would have been a session with a qualified financial planner.

Your question is no different from dozens of others I get these days. You got a huge dose of advice in a four-day conference. Most people are just bombarded by mail, advertisements, telephone calls and salespeople trying to get them to part with their money.

Let us look at these different items.

STOCK is the preference of more than 40 million people. It is a fairly liquid investment. It can normally be turned into cash in a few days. The price you get may fluctuate a lot, so being able to pick the time when you sell is important. The return on stock is pretty well docu-



today's investor

Thomas E. O'Hara

of the National Association of Investors Corp.

mented. Over the last 50 years, the average return on the stocks in the Standard and Poor's 500 Index has been a little more than 9 percent. It has been three times the rate of inflation and twice the rate of return on top quality industrial bonds.

Most mutual funds invest in stock and are a way of spreading the risk. Real estate has been an excellent investment in many cases. To invest in it, however, usually requires more money than investing in stock.

REAL ESTATE is much less liquid, that is, turning it into cash can take a long time. Penny stocks are pretty much pure speculation. You would probably have more fun at Las Vegas.

Gold to me is an "ultimate disaster" holding, and unless I felt the world was going to fall apart, I would not want to hold very much of it.

To me, diamonds, other jewels, art, coins, stamps, antiques and other such tangibles are primarily held for pleasure. Buy them to enjoy.

If you make money, rejoice. But finding a buyer who would pay a higher price than you did may take more than a lifetime.

OIL WELLS carry a great deal of risk, yet a successful venture can provide a great return. You need guidance to invest with a promoter who has had above-average success.

Insurance is very important as protection against the various risks we are all subject to. Where insurance is promoted as an investment, it pays to check the figures very carefully since returns may be on the low side.

Your bank deposit is tops from the standpoint of safety and the convenience of instant liquidity. But as an investment, the rate of return is pretty low as a result of those two features.

In the final analysis, where you

put your money is really decided by how you choose to balance the risks you are willing to assume with the returns you are hoping to gain.

If you are realistic about both, your chances for success are the best.

Thomas O'Hara of Bloomfield Hills welcomes your 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 investment magazine "Better Investing." For a sample copy of "Better Investing" or information about investment clubs, write Today's Investor, PO Box 220, Royal Oak, MI 48068.

Stock choices shown Oct. 15-17

Corporate officers or investment relations directors from 75 publicly traded U.S. and Canadian companies will staff booths to field questions from individual investors Thursday through Saturday, Oct. 15-17, at the 37th Annual Investors Gallery.

Sponsored by the Royal Oak-based National Association of Investors Corp., the gallery is part of the NAIC's national convention at the Westin Hotel in the Renaissance Center. With the theme of "Take Stock of Your Future," the gallery encourages common stock investments and gives potential investors the chance to meet with company officials.

The gallery, billed as the largest display of stock investment information for the individual investor assembled in the U.S., is open to the public 2-6 p.m. Oct. 15, noon to 6 p.m. Oct. 16, and 10 a.m. to 4 p.m. Oct. 17. There is no admission fee.

Corporate exhibitors also will present 15-minute "Corporate Management Speaks" sessions, providing company profiles. In addition to providing information on investments, the gallery is a forum for NAIC staff members to

help visitors learn about individual investing and forming investment clubs, according to Thomas O'Hara.

"Veteran investors will find NAIC to be a valuable resource for information on proven methods to in-

crease investment earnings potential," O'Hara said.

marketplace

JB Communications of Bingham Farms will produce the 1988-89 admissions catalog for the College of Art and Design.

Design Twenty Four has opened in Suite 100, 1721 Crooks, Troy, to handle blinds, draperies, pleated shades, wallpaper and wallpaper. The telephone number is 643-6344.

Art Expression moved to Suite 100, 1721 Crooks, Troy. The company serves corporate customers seeking art for their offices. The telephone number is 649-3380.

Manufacturer's Bank is hosting a celebration of the opening of its Presidential Town Center office, Suite 140, 2000 Town Center, Southfield, through Oct. 9.

Mackenzie & Associates CPAs opened a Birmingham office in Suite 340, 999 Haynes. The telephone number is 433-3100.

Conway & Associates financial consultants opened a Birmingham office in Suite 340, 999 Haynes. The telephone number is 647-2288.

Diversified Equities Inc. real estate investments, moved from Detroit to Suite 340, 999 Haynes, Birmingham. The telephone number is 645-2590.

Michael Flora & Associates of Troy will handle advertising for Chadika of Birmingham.

Kelling & Murley, a division of W.B. Doner and Co. of Southfield, will handle advertising for the Colorado Pontiac Dealers Association.

Millman Center for Eye Care broke ground in Rochester Hills for an office at 375 Barclay Circle in the Hampton Office Park Subdivision.

Decorating Dea, a home-based interior decorating franchise, will begin a franchise in Livonia.

Derderian, Kann, Seyferth, & Salucci of Troy formed a legal services department.

The Birmingham accounting firm of **Broder, Felsberg & Sulek** merged into **Seldman & Seldman/BDO's** Detroit office.

Central Benefits National Life Insurance Co. has opened a sales office in Southfield. The address is Suite 114-B, 26400 Lahser. The telephone number is 353-2777.

Custom Distributors Inc. of Troy was named an Outstanding Distributor of the Year by Modern Maid. Modern Maid is a division of Caloric Corp., a Raytheon company.

Simons Michelson Zieve Inc. of

Troy will handle advertising for Action Auto Stores Inc.

Olen Advertising of West Bloomfield won two awards from the Oldsmobile Central Region Marketing Conference.

Howard M. Dubin Insurance Agency Corp. moved to Suite 300, 260 E. Brown, Birmingham.

Patrick Media Group Inc., an outdoor advertising company, opened a New Business Group office in Suite 570, 4000 Town Center, Southfield. The telephone number is 352-1888.

Marketing Impact Inc. of Southfield will prepare the first national advertising campaign for Lisa Paquette of Saint Jovial, a designer of women's sportswear.

Brad Hubert of Birmingham will handle advertising and sales promotion for Cosmo Instruments Co. Ltd. in Farmington Hills.

Dennis R. Green & Associates Inc. of Southfield will handle advertising and public relations for the Michigan Council of Osteopathic Physicians.

The **Transition Team** of Troy will provide outplacement-related services for the Norand Corp.

C&C Inc. and **Rockwell International Automotive Operations** formed a joint venture — **C&C Golde Sunroofs Inc.** to develop, manufacture and market electric sunroofs, pop-up sunroofs and manual sunroofs in North America.

Yeager and Co. Inc. of Southfield has been acquired by Consolidated Healthcare Inc. of Richmond, Va.

Liss & Liss, a Southfield law firm, moved to Suite 260, 260 E. Brown, Birmingham.

Patrick Olds GMC Truck, 3722 S. Rochester Road, Rochester Hills, has changed its name to **Pat Morin Oldsmobile GMC Truck**.

W.B. Doner and Co. of Southfield will handle advertising for Red Roof Inns.



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