

Bloomfield Hills man takes TWA finance post

By DOUG FUNK
STAFF WRITER

Robert A. Peiser, a Bloomfield Hills resident who's had two previous employment stints with TWA, has joined the airline as third time as executive vice president and chief financial officer.

Peiser, 46, said he plans to maintain his residency here and commute to St. Louis where the publicly owned, financially troubled airline is headquartered.

"This is an opportunity to go back to a company I've been involved with my whole life," Peiser said. "It's an emotional attraction as much as anything else."

TWA, which emerged from

Chapter 11 (reorganizing) bankruptcy proceedings last November, reported an operating loss for the year of \$281.2 million on sales of \$3.1 billion.

Operating losses each of the previous three years starting with 1992 were \$404.6 million, \$353.5 million and \$162 million, the company reported.

The most recent operating profit, \$24.3 million, occurred in 1993.

"A primary role of mine is to restructure debt," Peiser said. "Another role is effective cost savings to the company. We're in the middle of negotiating with three unions now. We expect to get additional savings."

Peiser said he worked on leasing and pension matters during his first tour of duty with TWA after earning an MBA from Harvard in 1972. He left to become treasurer at Hertz.

Peiser was chief financial officer during his second five-year hitch starting in 1982. He said he departed the second time because he didn't feel comfortable working with new ownership.

Peiser most recently served as a consultant with the firm of Bahadur, Balan & Kazanski in Southfield, turnaround specialist.

He also has served as chief financial officer with Allnet Communication, a long-distance telephone network in Birmingham, and Borman's, the Farmer Jack

supermarket chain.

Peiser also served as president and CFO of Orange-Co., a Florida-based, juice-processing firm. There, he engineered a financial turnaround from a \$15 million loss to a \$12 million profit.

"I'm attracted to challenges," Peiser said. "There's a total new management team here now. The president's new. I am now, the marketing guy, counsel, the planning guy. I am nothing short of astounded by the degree of cooperation between employees and management."

The company's 25,000 employees now own about 45 percent of the stock for past compensation concessions, Peiser said. The

stock is traded on the American Stock Exchange.

"We look forward to the contributions Bob Peiser will make as a member of our new management," said Jeffrey H. Erickson, TWA's president and chief executive officer.

"He brings a unique combination of a 10-year history at TWA and considerable management experience outside the airline industry. His exemplary record at bringing financial stability to companies speaks for itself."

"I would say he's a very capable individual," said B.N. Bahadur, president of the consulting firm. "I believe he'll do an excellent job. He's well qualified."



Robert A. Peiser

DATEBOOK

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FRIDAY, AUG. 19

SELLING DYNAMICS

Mitchell Selling Dynamics presents a seminar "Relationship Sales" 9 a.m. to 4 p.m. at the Somerset Inn, Troy. The fee of \$100 includes lecture, materials and snacks. To register call (800) 305-5656.

WEDNESDAY, AUG. 24

BUSINESS PLAN

The Builders Association of Southeastern Michigan

hosts a seminar "Writing a Business Plan" 9 a.m. to noon at its offices, 30375 Northwestern Highway, Suite 100, Farmington Hills. Learn how to plan for the future of your business as well as how to incorporate time for yourself and your family. Cost is \$20 for BASM members, \$10 per additional member of the same company and \$35 for non-members. To register, call (810) 737-4477.

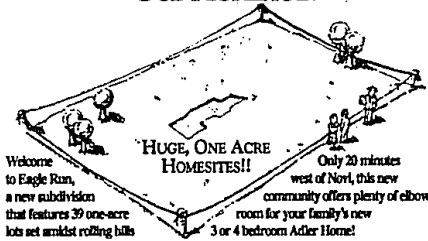
EFFECTIVE PLANNING

The American Society of Employers presents a workshop "Managing Multiple Projects and Priorities" 9 a.m. to 4:30 p.m. at its offices, 23815 Northwestern Highway, Southfield. Speaker: Susan Baranowski, Office Management Consultant. Cost is \$125 for members, \$225 for non-members. Advance registration requested at (810) 353-4500.

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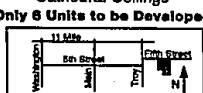
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