OAKLAND BUSINESS & Finance

Sisters take cue from dad in selling pool tables

When Alexander Saffron of Rochester, founder and owner of Saffron Billiards Supply in Pleasant Ridge, died in 1984, "he didn't leave the family with a trust fund," says oldest daughter Claudia, "he left us with an opportunity."

That retailing opportunity continues to grow and now includes a new store in Utica. The business is celebrating its 30th anniversary in 1996.

Embracing their father's work ethic and business philosophy of being fair and consistent with every customer, Claudia, of Rochester, and sister Barbara, of Bloomfield Hills, are now vice presidents of a business whose merchandise mix offers everything for the modern gameroom.

Besides the top seller, billiard and pool tables, Saffron's other merchandise includes: card gaming tables, bumper pool tables, air hockey, foosball, juke boxes, bar stools, game lighting, wall neon, electronic dart games, table tennis, and wall video units.

"Before my mom and dad went into retailing, we all sold ice cream and peanuts when the Shrine Circus came to down," Claudia said. "And on race day at Hazel Park, the whole family parked cars."

Alexander Saffron had a full-time bread truck route with Koepplinger's Bakery but one job was never enough for this industrious, first-generation Russian descendant.

Then it changed when he won a pool table in a drawing. Seeing potential for pool tables in the home, Alexander and his wife opened a pool-table store on 11 Mile in Royal Oak. That was 1966.

As the business grew, "Honest Al," as he became known to customers, moved his store to larger quarters on Woodward and 10 Mile in Royal Oak. That store was moved to its current location at Woodward and 9½ Mile (Woodward Heights) to make way for I-696.

A Royal Oak Shrine High School graduate, Claudia became the first employee of the family's new business in 1966. She mopped floors, unloaded trucks and worked the sales floor.

Dave Handley, Saffron president and Claudia's husband, rounds out the family-run business. He takes care of manufacturer negotiations and runs the pool-table restoration business. Some of the 100-plus-year-old tables he works on are considered works of art. Some take up to a year to fully restore.

Barbara and Claudia, referred to affectionately in the trade as the "Brunswick Sisters" (after the famous game-table manufacturer), have been known to dive under a new table to inspect the craftsmanship. "We have to check out the merchandise before we can properly represent it," Claudia said.

The Saffron sisters' involvement in the pool-table industry couldn't come at a more opportune time. "Women across the country are taking up pool," Claudia said, noting it doesn't require strength or size to be competitive.

"Our female customers can come to us and we'll show them what to look for in a good pool table, what to avoid at all costs and what is best for their budget," Barbara said. "A pool-table investment can last a lifetime if a shopper knows what to look for. We make a point of only representing top-quality manufacturers. Customers love it when we show them the huge difference in quality between brand and off-brand tables. It's eye opening."

"Tell everyone we love helping men, too," Claudia said, smiling.

Saffron Billiard Supply stores are at 23622 S. Woodward in Pleasant Ridge and 45610 Northpointe Boulevard in Utica.

Tax planning strategies can help save you money

MORE THAN MONEY

SID MITTRA Ph.D

1. Individual Retirement Accounts.

Individual Retirement Accounts (IRAs) are a puzzle. They're simple and beneficial, yet many people remain tentative about taking advantage of them. Why? A Twenti-eth Century national study recently conducted sought to determine what individuals know and do not know about IRAs. Here's what was uncovered.

Confusion regarding who is eligible to invest in IRAs is high. Four out of 10 people do not know whether they are eligible to make IRA contributions. Nearly a third are unfamiliar with IRAs, and 15 percent say confusion keeps them from contributing.

Many individuals do not invest outside of their company retirement plans or do not believe they can. Three out of 10 either believe that their company's retirement plans are adequate for retirement needs or that participation in a company plan means they cannot invest in an IRA.

Younger people who could benefit most form IRAs often do not contribute. People ages 18 to 34 are much less likely to start an IRA than are people ages 35 to 54.

People now expect retirement to last 15 or more years, not seven to 10. While those years create more financial needs, many do not see IRAs as part of the solution.

To help clear away the confusion, here are the facts about IRAs:

- IRAs are really just regular investment accounts. Mutual funds are the most common IRA vehicle, but other investments are also allowable under the rules. To open one, simply designate your investment as an IRA. In the case of most mutual funds, the fund firm will take care of the paperwork.
- IRAs are open to anyone who has compensation and who is less than 70½ years old.
- IRAs are tax-advantaged investments. In many cases, IRA contributions are partially or fully deductible from you income taxes. In addition, earnings on the accounts are always tax-deferred. That means that your assets grow without being taxed until you withdraw the money from the account. That can be of considerable benefit when you're saving for a long-term goal like retirement.
- You can have both a pension plan or 401(k) and an IRA. Having as many sources of retirement savings as possible, including both retirement plans and IRAs, can help meet the financial needs most of us face in funding retirements of 20 to 30 years.
- The sooner you begin contributing to an IRA, the longer your investment has to grow tax deferred — and the more time compounding can work for you. Imagine you are in the 36-percent federal income tax bracket, invest $2,000 at the beginning of each year, make no withdrawals and receive an 8-percent annual rate of return. If you put your money in an IRA for 20 years, your $40,000 investment would grow to $98,846. A similar investment in a taxable account would have a value of only $70,406. After 30 years your IRA would be worth $100,000 more than a taxable investment $244,692 before tax compared with $142,692. Naturally, these figures are used for illustrative purposes only, and are not intended to represent the performance of any particular product.

See MITRA, 9C

Local firms offer products to make Internet safe for kids

OAE ONLINE

EMORY DANIELS

Parents and schools concerned about making the Internet safe for children have a couple new allies in this area — Parallel Productions, Inc., a West Bloomfield producer of educational video programs, and MST TechnoKids, a Birmingham computer education company.

These two firms joined hands to produce a video aimed at helping parents make cyberspace safe for their children. "CyberSafe: A Parent's Guide to the Internet" is a 45-minute videotape with an accompanying printed piece that teaches parents how to bring the on-line services safely into their home.

Although the title refers to the video as a "Guide to the Internet" it actually is a guide to on-line services as it addresses, at length, commercial services such as America Online as well as the Internet. AOL and Prodigy are not synonymous with the Internet; parents need to be concerned about all on-line services.

"The videotape was produced in response to the alarming frequency of pornography and pedophelia recently attributed to on-line services and the Internet," says Tom Vleavinger, vice-president of MST TechnoKids who wrote the material for the video and appears as host. "Directed at parents who may not be familiar with computers, the videotape addresses the basic terminology associated with the Internet and offers practical suggestions for its use by children."

One of the strongest points the video makes is that parents and schools should not rely exclusively on software such as Net Nanny or Surf Watch which can be programmed to block out objectionable material. First, most young people with computer savvy can do as much with software as its programmers can. Second, personal oversight by adults cannot be replaced by software.

Cleavinger said "CyberSafe" uses American Online as its on-line focus, because AOL has more than four million subscribers and, like the Internet, has areas non-adults should not access. In fact, there are areas best avoided by adults as well.

"CyberSafe" does not try to be a computer training course but a primer that teaches adults and parents rules and guidelines for family cyberspace safety as well as how to use the parental controls available on AOL.

"Too often the child is the expert when it comes to on-line services and the Internet," says Cleavinger. "CyberSafe teaches

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OBSERVER & ECCENTRIC

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■ MANAGEMENT SEMINAR

An Accounts Receivable Management Seminar for the medical and dental professions will cover office management, accounts receivables, third-party collection and civil litigation.

The seminar sponsored by Creditor's Account Services, Southfield, runs 10 a.m. to 4 p.m. Tuesday, Feb. 20, at Weber's Inn, Ann Arbor. The fee is $90 for the first registrant and $70 for additional registrants from the same firm. Lunch is included. Registration deadline is Feb. 15.

For information, call (800) 710-4821.

■ NEW SHAREHOLDERS

Howard & Howard Attorneys, P.C. has named five new shareholders, including William G. Asimakis, Jr. and Thomas R. Curran, Jr. of the firm's Bloomfield Hills office.

Asimakis practices commercial and intellectual property litigation. Curran concentrates in business, international and antitrust law.

Other new shareholders include Christopher C. Cinnamon of the firm's Lansing office, Jon S. Faletto and Diana M. Jagiella of the Peoria office.

■ SET FISITA CONGRESS

The 24th FISITA World Congress will be June 16-23 in the Hilton Atrium Prague Congress Center in Prague. More than 1,000 top automotive engineers, executives, students and educators from 27 national automotive engineering societies are expected to attend, said Jack W. Schmidt, president of the Federation Internationale des Societes d'Ingenieurs des Techniques de l'Automobile (FISITA) based in Bloomfield Hills.

This year's theme is "Engineering Challenge: Human-Friendly Vehicles." Attendees will present more than 240 technical papers in the following areas: Powertrains; Chassis and Body Systems; People, Vehicles and Road Systems; Vehicle Environment Interface, and Design and Manufacturing Integration.

A youth conference for students and young engineers will run with the main conference. For the first time, conference proceedings will be available on CD-ROM.

Keynote speakers will include executives from General Motors, Hyundai Motor Co., Mitsubishi, Ford Motor Co. and Robert Bosch GmBH.

■ NEW TRADE EXPO

The North American Industrial Expo (NAIE) and Mold Expo '96 are co-hosting a new expo to help automotive suppliers successfully move into the 21st century.

NAIE and Mold Expo will bring together representatives from leading technical firms, engineers, managers and other decision- makers on March 19-21 at the Novi Expo Center. The event is expected to draw more than 3,000 professionals and will include more than 150 exhibits, including displays by U.S., Canadian and international moldmakers.

Southfield-based Engineering Society (ESD) sponsors NAIE and other expos attended by suppliers interested in increasing their market shares.

"NAIE's primary focus is to provide direct feedback and insight from the purchasing arms of manufacturers to automotive suppliers," said Ralph Miller, NAIE's executive chair, president of APX International, and Michigan Futures. "We'll address how all suppliers will be affected by the auto industry changes and offer insight on how they can adapt successfully."

For more information, call ESD at (810) 356-2910 or (800) 669-2559.

■ NEW CONTRACT

Sara Wolk Associates, West

See MARKETPLACE, 9C