

Entertainment

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sumers. Mrs. Potiker was heavily involved in fund-raising for local charities which brought about her idea for the book, said Entertainment Publications Senior Vice President Alan Bittker.

"The idea of distributing the book through charities who would then sell it and keep part of the proceeds for the fund-raising efforts was the foundation of the company which has remained till this day," explained Bittker.

Organizations taking part in the program include the Stouck, churches and various community groups. "The lore is that 8,000 books were sold in that first year," said Bittker.

There was virtually no limit to the publication after these initial years. The Potiker's coupon book dream was soon prospering across the U.S. and in several foreign countries.

The couple sold Entertainment Publications to CUC, International in 1992. The purchase price was \$280 million, said Bittker.

"CUC International is a New York Stock Exchange Company with sales of \$1.4 billion," said Bittker. "It's the world's leading member services company."

CUC has travel, shopping (on-line), auto, dining and home improvement services. There are 62.5 million people that belong to one or more of CUC's services, explained Bittker. "Entertainment Publications is one of those," he added.

Today the Entertainment Book is available in 140 markets in the U.S., Canada, Europe, Central America and Australia. The company employs more than 1,400 people which includes about 250 working at the Troy headquarters.

"And we're still growing like crazy," said Bittker.

The desire to offer something for everyone keeps the Entertainment Book staff eager to welcome new ideas and fresh coupons to the publication each year.

"We want to have offers that the local to the community but also give consumers the opportunity to try new restaurants," said Kelly Sheffer, district manager for the Community Fund-Raising Division of Entertainment Publications.

The unique concept for the publication allows numerous local businesses to be included in the book at no charge. The result is free advertising and new customers.

"Their cost is the compli-

mentary entree that is given to the consumer," he said.

Non-profit groups also make out pretty well on the Entertainment deal. They garner a percentage of the total sales and then the remaining money is turned back to Entertainment Inc. for printing and operating costs, explained Bittker.

While sales over the years have been brisk, the board, Entertainment Publications has focused on fund-raising groups within local schools.

"This is a consignment sale where they just turn what they haven't sold so there's no risk," said Sheffer. "And the Entertainment Book is a great sale because they're a product everybody wants."

A success story unfolded at Berkley High School just last month, when the student body sold more than 700 Entertainment Books earning a \$10,000 profit, said Sheffer.

Keeping pace with the demand for more groups close to home prompted the creation of a fourth edition of the book for 1997.

"We've had three books for several years now and this year we've added a fourth for the Downriver area," explained Sheffer.

The four editions are: North which refers to North-north Oakland County, East for all of Macomb County, West for the western suburbs including Wixom, Northville and Plymouth and the brand new edition for Downriver.

The three established books sell for \$40 each while the new Downriver edition costs \$30. All four offer coupons for Downtown Detroit and Windsor establishments.

Other "firsts" for '97 include coupons for McDonald's, Second City Comedy Club, Steamers Seafood Grill of Troy and Joe Muer's Grill in Southfield. Amid the new there are also old favorites like Stelling in Troy, Mario's downtown and "Shannon's Steakhouse" on the east side.

The success of the publication grows each year and most fund-raising groups are eager to sign on again and again.

"Many of the very first ones are still with us and are happy and find it very profitable," said Sheffer, who also noted the important role area businesses play.

"We really focus on the community helping the community," she said.

Mittra

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disappears (\$151,992 vs. \$151,808)

Factoring inflation

Inflation is the gremlin that silently eats into the real income that a lump sum provides.

However, the flip side is that Social Security picks up part of the tab.

The combined effect of inflation and Social Security payments is captured by Table 2.

Here we notice that at 8 percent interest, Sue will need \$560,131 to receive \$2,000 a month until age 100.

This figure reflects the impact of Social Security and inflation.

Note that even after taking Social Security payments into account, Sue will need a lump sum which is 87 percent higher (\$560,131 vs. \$299,847) than the amount recorded in Table 1, because the 4 percent inflation would significantly erode the value of the dollar.

Social Security

Sue will receive \$1,992 a month initially for the first five years and \$824 a

TABLE 2: INVESTMENT RETURN
(Reflects Impact of Social Security & Inflation)

YEARS COVERED*	WIFE'S AGE ENDING			
	70	80	90	100
INTEREST RATE %	32	42	52	62
0%	\$1,481,880	\$2,427,516	\$3,910,860	\$6,209,280
4%	750,333	968,865	1,201,438	1,444,955
6%	563,716	671,592	766,580	848,817
8%	437,977	492,137	531,708	560,131
10%	350,901	378,515	395,315	405,261
12%	288,900	303,100	310,434	314,080
14%	243,558	251,058	254,254	255,590
16%	209,552	213,545	214,974	215,477

*Social Security and 4% inflation are taken into account.
Note: Social Security benefits in the table reflect changes assumed to be in 1997 a month after age 61.
Source: J.B. Stinson, The Plan Corp. pp. 21-24

month for two additional years until both Rita and Robert have reached 18 years of age.

However, Sue will have to finance their college education which ultimately could turn out to be an expensive proposition.

To sum up, determining your life insurance needs should not remain a mystery. One can calculate how much cash it would take to provide what you want for your surviving

family, using various assumptions.

From that figure, subtract your expected value (present value) of cash flows from Social Security, income from investments, insurance annuity income, your spouse's employment income, and the life insurance you currently have, and you will arrive at the amount of additional life insurance you would need to purchase to accomplish your stated objectives.

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Chambers

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can pool resources, you will do much better."

The Greater Detroit Chamber's Oakland County division will expand the alliance to other chambers after the pilot phase ends Dec. 31. Troy Chamber of Commerce president Gayla Houser joined the pilot project along with chambers from Belleville, Canton, Westland, Southfield, Sterling Heights, Central Macomb, Plymouth, Huron Valley and Dearborn areas. Houser said a comprehensive, multi-media communications system will connect the 13 chambers and keep confusion to a minimum.

"It's not exactly cost efficient to send 15,000 postcards to our members so things like electronic bulletin boards, e-mail, fax-bucks and the Internet will be used," she said. "The reality is that you cannot rely on one tool, but it is still incumbent upon chamber members to use our existing membership communication tools to keep in touch."

Alliance provides reciprocal attendance privileges, Houser said, so Troy members can attend, say, a Central Macomb County meeting without having to join that chamber.

"This is a more effective way to give privileges for the entire alliance network," she said. "We'll publish a comprehensive business calendar so all of our members have 20-40 options of meetings to attend. We've created a whole net of resources—human and financial."

The alliance's collective strength facilitates lobbying efforts in Lansing and gives members a better angle at furthering platforms relevant to its members.

"For the first time, various chamber boards and legislative affairs committee are meeting together to identify local business needs, but to also identify what are the top three priorities to address in Lansing," Houser said. "Whether that's a change in the gas tax or creating a

"The alliance creates a strong, driving force, because we have linked all the chambers together and that adds clout to the area and should benefit us on a regional, state and federal level."

Ed Powers

Southfield Chamber President

grassroots voting and lobbying bloc, we'll work concertedly on it."

Pecard Electronics' subsidiary business Wow! Communications slices consumer rate plans on cellular phone services to chamber members by nearly 30 percent, Pecard said. She expects the new alliance will expand her client base, and efficiently advertise her business which relies heavily on fax campaigns and

mass mailings.

"The chamber is good for the mom-and-pop shops, but this is a huge benefit for businesses like ours that have offices in several communities," Pecard said. "We're one of the more active members in soliciting discounts to members. I'd say 20 percent of our business is selling to people who qualify for chamber discounts, but a lot of members don't realize that they can benefit from doing business with us."

Southfield Chamber President Ed Powers, 55, a former government relations specialist with Kmart, said the alliance's collective strength will force legislators to listen to needs which might previously have gone ignored.

"The alliance creates a strong driving force, because we have linked all the chambers together and that adds clout to the area," he said, "and should benefit us on a regional, state and federal level."

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