

Thursday, March 11, 1982

datebook

HOW TO reduce worker's compensation costs is the topic of a Tuesday seminar presented by the Oakland County Chamber of Commerce 9-10 a.m. at Roma's of Bloomfield, 2101 S. Telegraph Road. The seminar is presented by Joseph Fasanga and A. William Kendall. Fee is \$4 for members and \$5 for guests. For reservations, call 335-6146 or 644-3553.

PROFESSIONAL managers and supervisors can learn how to motivate their employees and get the most out of their performance appraisal process at two workshops at Mercy College of Detroit. "Handling the Performance Appraisal Process" is 8:30 a.m. to 5 p.m. Tuesday, March 23. The "Action Leadership-Motivation" workshop is 8:30 a.m. to 5 p.m. Tuesday, March 30. Both are conducted by A.R. Bellamy, an adjunct assistant professor of business administration at Mercy and a professional management trainer and consultant. Cost is \$115 each or \$200 for both. For registration, call 338-7419.

MARYGROVE College offers several day-long management workshops and seminars for the working professional, covering supervision skills March 13, hiring and firing April 17, time management April 3, and the promotion crunch in the 1980s April 24. There is a fee for each workshop that includes lunch and resource materials. For more information and full course description, call the division of continuing education at Marygrove College, 862-8000, ext 240.

TAX BENEFITS of Small Businesses, a one-day workshop for current or prospective small business owners and managers, is 8:15 a.m. to 3 p.m. Saturday, March 20, at the Packard Memorial Building in Detroit. The workshop is co-sponsored by University Courses in Adult Education of Wayne State University and the U.S. Small Business Administration. Fee of \$35 includes course materials and coffee breaks. To register, call 577-4110.

MEMBERS and \$8 for guests. Place it on the University Club, 1411 E. Jefferson. For reservations, call Kenneth Janke at 543-6612 before Monday.

THE NATIONAL Association of Accountants, Detroit Chapter, will feature Louis Allen, president of Manufacturers National Corp. and Manufacturers National Bank, speaking on current banking developments on Thursday, March 18, at its 6:30 p.m. dinner meeting at the Detroit Athletic Club. Guests and spouses are welcome at the meeting. For reservations, call Michael Rinkus at 445-9928 or William Sheehan at 459-1952.

CONSTRUCTION Specifications Inspection, Detroit Chapter, offers three seminars on interior materials, building systems and computers for professional practice during its Sixth Annual Product Fair Thursday, March 25, at Roma Hall in Livonia. The three seminars run concurrently 1:30-4 p.m., with exhibit hours 4:30-9 p.m. A buffet dinner is available plus a cash bar and free beer. For more details, call 567-1907 or 576-4443.

THE PROFESSIONAL Development Division of the School of Business Administration at Wayne State conducts free introductory small business seminars March 13 at the Southfield Holiday Inn, March 17 at the Troy Somerset Inn and March 20 at the Midway Motor Lodge in Warren. Registration required. At the end of the workshops, participants may also enroll in any of three 18-hour classes. "How to Start a Successful Small Business" begins March 30 and continues at 7 p.m. Tuesday evenings at the Michigan Inn in Southfield. Two sessions on "How to Run a Successful Small Business" begin either at 7 p.m. Monday, March 22, at the Michigan Inn or at 10 a.m. Saturday, March 27, at the McGregor Center of the main WSU and the U.S. Small Business Administration campus. Call 577-4353 for registration information.

Businesses wishing to submit items for the Observer & Eccentric Business Section should send them to Ron Garbinski, 1225 Bowers, Birmingham 48012. Items appearing in this section are those relating to activities, events, promotions or other related information concerning people and businesses in the O&E circulation area.

marketplace

GIFFELS ASSOCIATES of Southfield has acquired John J. Harte Associates, an Atlanta-based architectural and engineering firm. Gerard Cottrill, a senior vice president of Giffels, was named chairman. Arthur Moran Jr., executive vice president of Giffels, was named vice president of Harte. The present management of Harte will remain intact, and the firm will continue under its present name. The combined firms in 1981 recorded client billings of \$30 million, which represents a construction volume of \$700 million. Harte employs 85 professionals in a total Giffels group of 700.

ENERGY CONVERSION Devices of Troy and ANR Energy Conversion Co., a newly formed subsidiary of American Natural Resources Co., has formed a partnership to develop and manufacture ECD's proprietary thermolectric products for the direct solid state conversion of heat to electricity. Under terms of the partnership, it is planned that the products will be manufactured in North America and distributed worldwide except in Japan and Asia. ECD will hold a 65-percent interest and ANR Energy a 35-percent interest in the partnership.

WITH DIESEL engines rising in popularity for passenger cars, the Automotive Information Council of Southfield points out that care must be taken to keep excess water from the fuel system. Manufacturers have installed warning systems to signal excess water, plus filters to separate the moisture, but car owners still should be aware of the potential danger. Even small amounts of water in diesel fuel can reduce operating efficiency and can result in rapid wear and corrosion of the injection system. Diesel fuel actually is a light oil that lubricates the injection system, which has close tolerances and precision-milled surfaces critical to proper performance. Water in the fuel strips the lubricant from surfaces and then settles in the injection pump where it can form rust.

THE NATIONAL Bank of Detroit opened a new branch office at 11 Mile and Evergreen in the Lathrup Landing Shopping Center in Lathrup Village. A full range of services, including a 24-Hour Banker, is available, according to Floyd Griffith, vice president and officer in charge of the Metro North Regional Banking Center.

THE 64TH ANNUAL Builders Home and Flower Furniture Show continues today Sunday at Detroit's Cobo Hall featuring 200 exhibits. Show hours are 1-10 p.m. through Saturday and Sunday 10 a.m. to 10 p.m. Prices are \$3.50 for adults and \$1.50 for seniors and children 6-12. Those under 6 are admitted free. Call 569-0644 for more details.

DOROTHY Lehmkuhl of Birmingham has founded the Clutterbug Systems, a time and space management training course for homemakers. In addition to teaching courses at the Birmingham Community House and Bloomfield Hills Parks and Recreation, she is forming a support group which will meet at the Kensington Academy monthly.

SIXTEEN MEMBERS of the Birmingham-Bloomfield Board of Realtors traveled to Lansing recently for the annual political workshop program with about 300 members of the Michigan Association of Realtors from around the state. "The Association has a keen interest this year in such issues as interest rates, the due-on-sale clause in home mortgages, property tax relief, as well as promotion of continuing education requirements for real estate licenses," says board president Robert Frick. The program included workshop seminars, a visit to the Capitol and a reception where the association hosted 83 members of the state's legislature. The association is the state's largest non-profit trade organization with more than 21,000 members.

IRAs offer planning flexibility

ALL INDIVIDUAL retirement accounts aren't created equal. As we discussed the key elements of IRAs last week, we'll now probe the differences between various programs being marketed. With all the alternatives on the market today, it's important to recognize the differences before making a decision.

The similarities of IRAs are easy to describe. All allow you to invest up to \$2,000 per year or \$2,250 if a non-working spouse is included. All plans are approved by the Internal Revenue Service, so there is little danger of being challenged by the IRS at a future date. And all IRA plans are easy to operate.

FINANCES
Sid Mittra

Brokerage houses: A self-directed plan, which includes stocks, bonds, real estate, oil and gas or equipment leasing, can be initiated for \$30 or less. A \$60 or less maintenance fee, not including brokerage commissions, is tagged on. This plans offers the greatest variety and lets you control your investments. A loss funds plan, which includes money market certificates, stocks, bonds and options, is also available through the brokerage at an 8.5 percent start-up fee and a maximum \$10 maintenance fee. This plan also offers variety and is professionally managed.

Credit Unions: These saving institutions offer the same services and alternatives as do banks and savings and loans.

Insurance companies: Both front and back-load plans are offered. The front-load is available in fixed-premium annuities with a 8.75 percent initial fee, a \$10 maintenance fee but no fee for early withdrawal. The back-load offers variable-premium annuities with no initial start-up fee, approximately \$25 yearly maintenance and about 8 percent the first year for early withdrawal. Both these plans are guaranteed to provide a fixed income after retirement.

Mutual Funds: No-load institutions offer such as money market certificates, stocks, bonds and options are usually offered at about a \$5 start-up fee, \$10 maintenance fee and are often professionally managed without sales charges. No penalty for early withdrawal.

WHEN WEIGHING the advantages of any IRA plan it would be wise to consider the following:

- Investment institutions and instruments play a key role, and you may prefer one over the other. Some conservative investors may prefer certificate of deposits while the more aggressive persons might like to invest in options and oil and gas programs.
- Initial charges vary. In most plans, this charge is negligible, but front-end insurance companies and load funds managed by brokerage firms, the fee is relatively high.
- Annual maintenance fees also vary. Care must be exercised to insure that the benefits derived from such management outweigh the costs.
- Withdrawal penalties, if any, are based on provisions of the individual plan and are unrelated to IRS penalties. Under IRS rules, if you withdraw from an IRA before age 59½, you pay a 10-percent penalty on funds withdrawn early plus income taxes. Even if you have no intention of withdrawing the money, circumstances may force you to do so sometime in the future. So when making a decision, these penalties should be considered.
- Each plan has special features. If you invest your own IRA funds, for example, you must select a self-directed IRA at a brokerage house. While the cost of this plan is high, the high returns expected to be generated by expert management may be worth the cost. If, on the other hand, you prefer guaranteed fixed income after retirement, then you might opt to open an IRA with an insurance company.

But after that, each plan has its good and bad points. We'll examine several based on the institution offering the plan.

- Banks and Savings & Loans:** Certificates of deposit and saving accounts are offered. A \$10 maximum fee may be charged for maintaining the accounts. Some can be started with a minimum investment as low as \$5. If you decide to withdraw money from the certificate of deposit before reaching age 59½, you are subject to a six-month interest penalty. Both these plans are federally insured up to \$100,000.

Whatever you do, keep two things in mind. First, new investment choices are appearing daily and making a decision too early in the year might be unwise.

Second, you do not have to with the plan you choose this year. Each year's contributions may be made to a different IRA plan if you desire.

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