

Thursday, January 13, 1983 O&E



finances and you
Sid Mittra

Here's some tips to manage money

IN THIS second article of a four-part series, we will discuss ways of managing your spending and saving.

It should be emphasized that there is a natural trade-off between spending and saving, and only you can decide what spending level is consistent with your lifestyle.

Here is a sensible approach to effective budgeting and saving:

- Construct a functional budget by first making a list of your approximate expenses. Then group them into general, insurance coverage, debt service and miscellaneous expenses.

- Examine each expense item. Any expense that appears disproportionate should be adjusted accordingly.

- Run all receipts and expenses through a checking account and record each item on the stub. This would enable you to keep track of your income and expenditure flow.

- Keep a budget for cash flow forecast running ahead at least three months. It should enable you to pay bills without borrowing.

- Save regularly. One way is to put into saving a part of all income when received.

- Keep an amount equal to six months' living expenses in an interest-bearing, highly liquid money market fund. This should provide you with both an emergency fund and an attractive savings reservoir.

- Examine your debts. Normally, your total debt should not exceed 15 percent of take home pay. Also, you should be able to pay off all your short-term credit within a year.

In conclusion, make certain you maintain a healthy balance between savings and spending. Such a balance should not only help you maintain a lifestyle your family is comfortable with, but should also let you save for your future needs.

THE OBSERVER & Eccentric Newspapers and I host our first 1983 Financial Planning Seminar at the MSU Management Center in Troy.

Simplified Financial Planning is the topic of our 8-10 p.m. Feb. 2 session. A \$10 registration fee is required. To register, call 643-8888.

Sid Mittra is president of Coordinated Financial Planning in Troy and a professor of Management at Oakland University in Rochester.

business people

ROBERT J. BARBUS was named manager of the Birmingham store of The Hack Shoe Co. of Birmingham. Formerly manager of the Livernols store in Detroit, he succeeds **BURTON GLASSIN**, who retired. **MARGARET DAVIS** succeeds Barbus as manager of the Livernols store. Newly designated assistant managers are **ZELMAN H. WEXLER**, Birmingham, **JUDITH H. WEINER**, Livernols and **CORINNE POTTS**, Dearborn. She succeeds **JESSIE WEST** who also retired. Recent additions to the staff were **EDWARD MAZER**, longtime proprietor of Mazer's Shoes of the Evergreen Plaza and **DELORES ROLLINS**, who had operated Rollins Dancewear, also in the Evergreen Plaza.

RONALD BUTTERBAUGH was elected vice president-management information systems of the Automotive Carrier Division of Ryder System. He replaced **DAVID S. CASWELL** who became vice president corporate systems.

BARBARA TRAFLET FENTON, former Bloomfield Hills resident and graduate of Andover High School and Michigan State University, was promoted from senior territory manager to regional sales manager for the SUNAR/Houston Regional Showroom in Houston. She is the first woman sales manager for SUNAR in the United States.

Ralph Manuel Associates announced that **RUTH CLEVERS YATES**, **LESLIE ALLEN** and **ETHEL LARSON** are now associated with its Birmingham office. Yates has been in residential sales for over nine years. Allen has been a member of the Birmingham-Bloomfield Board of Realtors for the past five years. Larson has sold in the million-dollar range for several years.

KATHY COULSON of Birmingham has joined K Travel Ltd. of Birmingham. **FLORENCE LARIME**, of Larime Promotions of Birmingham, is sales consultant handling special promotions and outside sales.

MOLLY FISMAN has been appointed agent and vice president for the Fishman Agency of Southfield.

ARMAND F. SANTOS of Troy has joined The Detroit Multiple Agencies of General American Life Insurance Co. as a general agent. The Santos agency is in Southfield.

Bank of the Commonwealth named **PATRICK J. CALLAHAN** senior vice president of corporate banking. He joined the bank in 1981. **PAUL W. CREASY**, who joined the bank in 1980, was named assistant vice president and legal counsel. **ALLEN ZEMMOL**, who was in charge of the legal division, was named senior vice president and legal counsel. Zemmol joined the bank in 1981 after several years in private practice.

GEORGE PISANI is special-projects director specializing in package design for Baker, Abbs, Cunningham & Klingler of Birmingham. Pisani has received awards for his packaging designs for numerous prominent companies.

RON MONCHAK of Rochester is chairman of the Birmingham Hills office of D'Arcy MacManus & Masius Advertising. He had been creative director, executive vice president.

MICHAEL J. VOGEL of Birmingham was appointed vice president and group media head in the Detroit office of Kenyon & Eckhardt Advertising. Prior to that, he was with K&E as media supervisor on its former Lincoln Mercury advertising account.

Gumar Birkerts and Associates named **KENNETH ROHLFING** senior associate and a member of the board of directors. A resident of Birmingham, Rohlfling was with Smith, Hinchman & Grylls before joining G&A. **ANTHONY GHOLZ, JR.** of Troy also was named senior associate and elected to the board of directors. He joined Birkerts as a designer in 1972.

G. W. "BUD" JONES JR. of Birmingham was appointed Detroit manager for National Geographic Magazine. He was regional account executive for Turner Broadcasting Sales in Detroit and vice president-marketing for the Institute of Outdoor Advertising based in New York.

EDWARD ARCHIEY JR. of Bloomfield Hills was named manager of Transamerica Occidental Life Insurance Company's Detroit branch office. He served as assistant manager for another major life insurance company in Troy before joining Transamerica.

STEPHEN KOPCHA was named executive vice president, creative director, for the Bloomfield Hills office of D'Arcy-MacManus & Masius. Kopcha came from the St. Louis office of DM&M where he was senior vice president/corporate creative services. He also served as creative director of the New York office.

ALAN BUFFINGTON of Bloomfield Hills joined America Inc. as executive vice president in charge of the data processing, administrative services, controller and distribution departments. Previously he was president and chief executive officer of First Computer Corp., a subsidiary of First Bank System in Minneapolis.

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datebook

A WORD PROCESSING seminar is 9 a.m. to 1 p.m. on Jan. 29 at the Ramada Inn, 28255 Telegraph, Southfield. Sponsored by Automated Word Processing LTD., a Southfield consulting firm, the workshop includes information on the history of word processing, training and employment. For more information, call Cheryl Stevens or Sharon Banks at 447-4588.

ROBERT STALLA, chief economist for McDonald & Co. of Birmingham, is the keynote speaker at the annual meeting of the Oakland County Dental Society. The meeting begins with dinner at 7:30 p.m. Tuesday at the Kingsley Inn, Bloomfield Hills.

INSURANCE specialists, attorneys, accountants, bankers and investment experts can learn about financial planning, property and casualty insurance through a series of classes at Lawrence Institute of Technology, 21000 10 Mile, Southfield. Classes begin Feb. 1. The program offers Certified Life Underwriters studies as well as courses leading to the Chartered Financial Consultant designation. For more information, call Eugene Beall at 356-0200.

STARTING YOUR own business? Michigan State University's School of Business and Small Business Management is sponsoring six-week courses, "How to Start a Successful Small Business," beginning Jan. 25; "How to Run a Successful Small Business" and "Managing for Profit," both beginning Jan. 27. Classes cost \$250 each and meet 7-10 p.m. at the MSU Management Center, 811 West Square Lake, Troy. Businessmen can learn more about MSU's small business management training programs at free workshops 7-10 p.m., on Wednesday and on Jan. 22, at the MSU Center. Reservations are available by calling the school at 542-4220.

RICHARD SWANDBY, president of Exhibit Surveys, will talk about trade show investments at a meeting of the Detroit Golf Club, at 11:30 a.m. Thursday at the Club, 17911 Hamilton.

COLLEGE STUDENTS can learn how to fill out financial aid forms and learn more about availability of funds through an information session at 7:30 p.m., Jan. 25 at the Mercy College Conference Center, 8200 West Outer Drive, Detroit. Prospective and current Mercy College students also may attend one of eight financial aid workshops scheduled from 10 a.m. to 2 p.m., on Feb. 2, 4, 16 and 28, from 5 to 7 p.m., on Feb. 7, 9, and 17, and from 3 to 5 p.m. on Feb. 21. For more information call the college at 592-6630 or 592-6120.

THE DETROIT AUTO Show, showcase for more than 400 new cars and trucks, starts Saturday and will run through Jan. 23 at Cobo Hall, Detroit. Carroll Shelby, creator of the classic Shelby Cobra, will unveil the Dodge Shelby Charger on opening day. Singers, magicians, talking robots and high school bands will entertain throughout the event. Tickets are \$4 for adults, and \$1 for children under 12. Children accompanied by parents are admitted free. Show hours are from 2-10:30 p.m., weekdays and noon to 10:30 p.m. weekends.

new in town

MICHIGAN SAFE Depository has opened a records storage vault in the Lathrup Landing Shopping Center, 19654 11 Mile, Lathrup Village. The facility stores company records, computer tapes, disc packs and microfilm for the data processing industry. It also includes a climatized vault for art storage.

COMPUTER MART, a computer retailer with 10 franchises across the state based in Troy, has opened a store in the Village Plaza, Suite 103, 23400 Michigan in Dearborn. The firm sells computers, computer software and publications.

RINA'S, a family-owned business specializing

in Italian food, has opened a carry-out restaurant at 25853 Lahser, Southfield. The original Rina's restaurant, located in Detroit, opened 29 years ago. The new restaurant will be open afternoons and evenings, seven days a week.

P.H. HUNTER Associates has moved into larger quarters within the Northland Tower Building, 15565 Northland Drive, Southfield. The firm is located in Suite 500.

JOHN RYAN Associates Family Hair Care Clinics has opened a salon at 29139 Greenfield, Southfield. Appointments are available by calling 559-9160.

The Graduate School of Business Administration Michigan State University invites nominations for the 20th class of **The Advanced Management Program** to convene in September, 1983

This two-year MBA program is designed to complement existing efforts of a firm to prepare its mid-career managers for top administrative responsibilities. The Program is held in the Management Education Center in Troy and is structured to permit participants to carry regular job responsibilities while attending.

Three-hour classes, preceded by dinner, are held Tuesday and Thursday evenings. Candidates with a minimum of ten years business/management experience are nominated by their employers. Admission is based on undergraduate academic record, employer's recommendation, career-track, current management responsibility, and, in most instances, the scores from the GMAT.

Registration for the March GMAT and early submission of applications are advisable to insure consideration for the 1983 class. For information write or call:

F. L. Bird, Director, Advanced Management Program
Graduate School of Management Education Center
Business Administration Michigan State University
404 Eppley Center or 811 W. Square Lake Road
Michigan State University Troy, Michigan 48098
East Lansing, Michigan 48824
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