

## business people

Scott Pearce joined Westwood Mortgage Corp. of Bingham Farms as an account executive. For the last 10 years, Pearce was the sole owner of Energy Insulation Systems.

Dante De Miro joined Westwood Mortgage Corp. of Bingham Farms as an account executive. He had worked in the mortgage department of Great Lakes Federal Savings and Loan Association and as a manager at Dominos' Pizz.

Aldo Greco was appointed director of communications for Cornu Productivity Systems Inc. in Troy.

Julia Taylor was named trading specialist of Acorn Asset Management Corp. in Birmingham.

John D. Nepley was named director of Trim Product Planning of the DC Trim Products Division of Indian Head Industries Inc. in Southfield.

James H. Sutherland was promoted to director of store operations at the K Mart Corp. Headquarters in Troy.

Gary J. Tressel was promoted to associate of the firm at Hubbell, Roth & Clark Inc. in Bloomfield Hills.

Terrence E. Keating of Bloomfield Hills was appointed manager of the trust marketing and sales department of Comerica Inc.



Pearce De Miro



Greco



Nepley



Sutherland



Tressel



Keating



Williams



Silvi

William D. Williams was named senior vice president, account director, General Motors Europe at McCann-Erickson Detroit in Troy.

John Silvi of Bloomfield Hills was appointed senior account manager at Merit Computer Systems.

Charles M. Heidel of Birmingham will retire in April from his position as president and chief operating officer of the Detroit Edison Co. Heidel has been with Detroit Edison for 41 years, guiding the completion of major company projects as well as the company's day-to-day production and distribution of electricity.

Edward H. Nolan of Rochester Hills was appointed senior manager in the Audit Division of Ernst & Whinney, Detroit.

Jeff Cohen was named administrator for Oak Hill Care Center in Farmington Hills.

D. Elizabeth Knuth was appointed medical practice consultant at Division Consulting Services, a professional consulting firm in Farmington Hills, in Birmingham.

Lisa Dove of Southfield was promoted to junior art director at Simons Michelson Zieve Inc. of Troy.

Conrad J. Weising Jr. of Farmington Hills has joined Wells, Rich, Greene Inc. as vice president, senior account supervisor.

Norman A. Sanson of W. Bloomfield has joined Paine Webber Inc. as vice president and assistant branch manager in Farmington Hills.

Bruce R. Marsh was elected to the board of directors at Fidelity Bank in Birmingham.

Robin Baker was promoted to directory sales manager of the East area for Ameritech Publishing Inc. of Troy.

Thomas G. Gallagher has joined

Stone, August & Co. Birmingham, as an account supervisor. He was formerly a director of advertising and communications for Ziebart Corp. of Troy.

Jim Haugen of West Bloomfield has joined Robotic Vision Systems Inc. as a vice president. He was formerly a vice president at GMF Robotics Corp.

Jon A. Moller of Birmingham was named general manager for the

Southfield office of Commercial Construction Group.

Mickey Guisewitz of Birmingham was promoted to creative group supervisor at W.B. Doner and Co., Southfield.

I.B. Meisel, a Bloomfield Township resident and a Connecticut Mutual Life agent, was named the Million Dollar Round Table's annual meeting divisional vice president.

# Stoddard was historic banker

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THE STODDARDS' philosophy was that consumers deserved services, too. And because consumers had no access to major capital markets, they should be served by a statewide bank that could assemble a large amount of deposits in order to spread the risk.

"This idea was bitterly opposed by the Michigan Bankers Association. They actually passed resolutions condemning statewide branch banking. Obviously, it was directed at one institution — Michigan National — which was organized in 1839 when the law allowed some form of statewide banking."

AFTER A BANK holding company law was passed in 1971, Michigan National was reorganized as a series of banks with names like "Oakland" and "West Metro" following its parental name. Last year under a new law, Michigan National became a single bank again.

To Stoddard, statewide banking is natural. "There's nothing sinful or immoral about it," he said, citing the experience of Western growth states. Beginning in October, banks will be able to acquire other banks across state lines. The Michigan market may see famous eastern names like Chase Manhattan and Morgan Guaranty popping up.

"The United States is the only developed country in the world that didn't have national (nationwide) banking," Stoddard said. "Money is the one form of language that doesn't restrict itself to state boundaries. A dollar is a dollar. There's nothing wrong with states' rights — except in money and banking."

TWO OTHER policies marked Stoddard and Michigan National as mavericks.

They pushed consumer use of credit cards. In the recession that began in the late 1970s, he recalled, "We got a lot of criticism from the regulators who said, 'You're too forbearing with these people. . . . These accounts are six months past due. Charge it off.'"

His reply, hearkening back to the experience of the Depression, was, "What does it serve to cut off these people? It won't always be like this in Michigan. These people will stay with you."

And Michigan National offices were open on Saturdays, just like Sears and Ward's and other retailers. Howard Stoddard began that move, hiring teachers and using staff who liked the idea of a Sunday-Monday weekend.

Automatic teller machines aren't unique to Michigan National, but Stoddard said the bank he headed placed the largest order when they came on the market — "larger than Citicorp, Bank of America, any of the giants. That was one of the great decisions. We virtually flooded the market."

Now a person can travel to a faraway state and prove creditworthiness in an emergency by getting a printout of his account balance with the ATM card. "That's the beauty of electronic banking," he said.

DOWN THE ROAD, there are opportunities for these changes. "The marriage of banking and travel is a natural," he said. "Air lines make tens of thousands of reservations for people who never show up. Sometimes people take the trips and don't pay the travel agent."

A bank/travel agent could make the reservation, deduct the travelers \$50 as a down payment and deduct the remainder at the time of the flight. "We have all the electronic apparatus for arranging for hotels and rent-a-cars and everything else. But there's a prohibition for banks to operate travel agencies except in a very narrow area."

At present, utilities read meters, mail is sorted and sent to the customer to send a check. An easier way would be for the bank to deduct a typical monthly bill, then make an adjustment later for greater or lesser utility usage.

A broader-based kind of financial institution that includes the functions of savings and loan associations, S&L's have wanted to become banks for years, he said, and already can branch statewide.

But Stoddard wouldn't have banks operating as stock brokers because brokers give advice that can result in capital losses. A bank, he said, should be able to say:

"When you leave money with us, you're going to get it back, and there's going to be no question about it."

# Fax transmitting speeds business

Continued from Page 1

"We're definitely into it here in our home offices. It's a real benefit for communicating with our banking sources and vendors."

"We're doing field testing to see if it would be an asset for our customers, but we don't have any results yet," she added.

Darryl Buchanan, vice president of operations in charge of the field testing, said about five centers have fax machines and that they'll be "doing it for sure in the regional offices."

In the future, Raubort said fax development companies will compete with plain paper machines, voiding the use for today's thermal paper. He also already has seen ther-

mal ribbons that transfer images to plain paper.

Thermal paper can, but doesn't always, fade over time. Raubort said he's been carrying the same documents in his briefcase for more than two years, and they're just as crisp as the day they were printed. But plain paper will allow more faxed documents to be used as actual file copies and not just for approval.

Perhaps the largest change Raubort foresees is a direct line among all office machines. For example, someone in office A could write a document on a personal computer and send it directly from the screen to a fax machine.

"It will be all computer communications," he said.



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