

'Lifestyles of the Rich and Famous' will be a lemon

One of Detroit's claims to fame is that pretty much nobody is famous. Rich, yeah. But not famous, a fact that sinks in when you realize that some of the best-known personalities in town are late-night TV weather announcers.

Even worse is the auto industry, which has produced a meager handful of household words, mainly Chairman Lee and the guy who fired him.

Even in his heyday, Roger Smith could ride three floors on an escalator with nary a turned head, and if you tried dropping his name, the usual "response" was something like "Smith? Which Smith? The Smith at General Motors?"

"LIKE I SAID, Which Smith?"

All of this somehow figures in an industry that asks its top executives out to a fancy affair about twice a year, and half of them end up asking their wives which pocket of the tux you're supposed to put the plastic penholder in.

This is about to change, however. This year's auto show is going to be the subject of a special "Lifestyles of the Rich and Famous," the TV show narrated by old Robin what's-his-name, who normally does the Cannes Film Festival, or maybe a Jamaican beach or two, where when people say things like "Mick is going to marry Jerry" you don't have to explain it isn't Gerald Greenwald.



auto talk
Dan McCosh

ROBIN LEACH is planning to co-host the special, along with J.P. McCarthy and Anita Baker, along with a host of local celebrities.

These include the comedian Sinbad, supermodel Bobbie Brown, and the musical Group En Vogue. (OK, so I ended up having to ask who the heck is Sinbad, Bobbie Brown and En

Vogue — a question that got blank looks from everybody at my table. Maybe these guys are big, but they aren't weather persons).

FILLING UP four days or so of television with the rich and famous of Detroit's auto business is shaping up to be the ultimate test of Mr. Leach's seemingly inexhaustible en-

thusiasm for high living. He seemed in good spirits at a recent lunch where the upcoming special was announced, which I assume means he hasn't taken a hard look at the typical auto executive's lifestyle.

For one thing, even Chairman Lee has a tendency to put in 10-hour days, then go home and eat TV dinners, with a hand of poker now and then to spice things up. And that's one of the real swingers.

FORMER FORD Chairman Philip Caldwell collects antiques, which, dull as it seems, beats out former Ford Chairman Donald Petersen, who collects rocks.

Chrysler's Bob Lutz probably has the most active lifestyle, having re-

cently acquired a license to fly helicopters. But even Lutz once confessed he likes cars better than sex, which isn't the kind of thing that goes over at Cannes.

I seem to remember a time when auto entrepreneurs were a bit more flamboyant, and it was almost mandatory to sponsor a race car team, or an unlimited race boat as an excuse to throw big parties. But times have changed.

THE FACT is that making useful things for a living just doesn't seem to have the panache of most of Mr. Leach's subjects, which mainly are Hollywood types, or they're out East going bankrupt in 10 figures.

Maybe we ought to bring back DeLorean, just for a night.

Owners of small businesses need not give away freebies

If there's a business owner on this planet who hasn't been asked to do something for nothing by a friend or family member, I'd sure like to meet that person.

Realistically, anyone who owns a business and does a half-way decent job of it must eventually face up to the fact that business-related "freebies" will be expected from him sooner or later.

The only problem is that time is money for any business owner and, far too often, friends and relatives are the first to forget that. The good news is that anyone in business for himself can avoid unfriendly feuds by developing tactful strategies to "fend off the free-loaders."

JUST THE other night I was visiting the home of a friend whose mother recently passed away. When my friend's uncle and I were introduced, he immediately began asking me a series of questions about starting his own business.

After several minutes, I realized that our brief encounter could easily turn into a two-hour consultation if I let it.

Instead of worrying about how to extricate myself gracefully from the situation, I responded in a way I know would leave no harsh feelings. As the following strategies have "worked" for me over the



focus: small business
Mary DiPaolo

years, so they can work for you, too.

BECAUSE THE line between professional and personal service isn't always clear at times, it remains the responsibility of the business owner to define it. And yes, even though it's difficult in certain situations both parties will be better off in the long run.

One strategy you can use to maintain that line includes asking the person involved if he is seeking your service(s) as a friend or as a professional. By doing so, you help set the proper tone for what is being requested.

As an example, a caterer who is asked "as a friend" to bring an entree to an upcoming social function will know immediately what he is in a position to offer — without blowing his personal budget (and relationship) in the process.

NEXT, WHEN giving advice, make clear your position when a

few simple questions begin to lead to several complicated ones. Here, you can say something like "Since we haven't been working together and I don't have all the facts about your situation, I can only offer you a few hypothetical answers."

Last, if the person doing the asking appears to be a good prospective customer or client, offer a business card and have him call for an appointment. This way, any questions you answer from that point on may be more appropriately focused on the specific services you provide, your fees and level of expertise in his area of interest.

In two weeks, we will conclude this series on avoiding feuds with friends and relatives.

Mary DiPaolo is the owner of MarkeTrends, a Farmington Hills based business consulting firm. She is also producer and host of the cable television series, "Chamber Perspectives."

Use this form to help find a financial planner for you

I am frequently asked to advise people on how to choose a financial planner. Clearly no one selection method has ever been devised. However, the International Association for Financial Planning recently published a form that can provide an excellent means of sizing up a financial planner.

I am publishing the form for your

use. You may wish to have it filled out by the professional you wish to engage as your financial planner.

Good luck with your search for a financial planner.

Sid Mittra is a professor of finance, school of business at Oakland University and owner of Coordinated Financial Planning.



finances and you
Sid Mittra

Services provided	American Society of CLU and ChFC
1. Do you recommend specific investments?	Int'l Association of Registered Financial Planners
yes <input type="checkbox"/> no <input type="checkbox"/>	American Bar Association
2. Do you offer assistance with implementation?	American Institute of Certified Public Accountants
yes <input type="checkbox"/> no <input type="checkbox"/>	3. EDUCATION
3. Do you offer continuous, on-going financial planning services?	bachelor's —
yes <input type="checkbox"/> no <input type="checkbox"/>	master's —
4. Do you take discretionary authority over the management of assets?	MBA
yes <input type="checkbox"/> no <input type="checkbox"/>	doctorate —
Background and experience	JD
1. LICENSES AND CERTIFICATION	4. How long have you been a financial planner?
life insurance	5. How many continuing education units did you completed last year?
disability/health	6. Will you provide references? yes <input type="checkbox"/> no <input type="checkbox"/>
property/casualty	7. Have you ever been cited for disciplinary reasons? yes <input type="checkbox"/> no <input type="checkbox"/>
fixed annuities	Method of compensation
variable annuities	1. How are you paid?
general securities	fees <input type="checkbox"/> commissions <input type="checkbox"/> other
mutual funds	2. Does your firm, an affiliate of your firm, or any member of your firm act as a general partner, participate in or receive compensation as a general partner from investments that you recommend? yes <input type="checkbox"/> no <input type="checkbox"/>
limited partnerships	3. Do you or any related parties receive any compensation from referrals? yes <input type="checkbox"/> no <input type="checkbox"/>
certified public accountant	Regulatory compliance
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