

BUSINESS

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THURSDAY, DECEMBER 17, 1992

SUBURBAN BUSINESS LEADERS

Denise Ilitch Lites has been named by the Women's Economic Club of Detroit as one of Metro Detroit's Dynamic Women. Ilitch is being recognized for significant personal achievements, contributions to the metropolitan Detroit community and for forging new paths for women.



Denise Ilitch Lites

Mauricio Kohn of Rochester Hills has been named a principal of the Lefko group, a leading company in the field of financial analysis, providing litigation support and business valuation services.



Mauricio Kohn

Jeanne K. Hunter of Farmington Hills has been named accounting manager at Morris & Burke, a Bingham Farm-based commercial leasing and property management firm. Hunter is responsible for corporate and management accounting-related activities.



Jeanne K. Hunter

Jerry A. McCabe has joined Thompson Advertising of Farmington Hills as director of marketing planning, a new position created within the company to better enable the firm to service clients and help the company grow.



Jerry A. McCabe

See 3C, 4C for more suburban business leaders

To submit materials to this column, please send a brief biographical summary along with a black-and-white photo, if possible, to: Business Editor, Observer & Eccentric Newspapers, 36251 Schoolcraft, Livonia 48150.

Fresh products, services bring technology fame

Several area businesses have received Michigan Leading Edge Technologies Awards. The entrepreneurial spirit of a founder who didn't hesitate to strike out on his own, experiment and take risks is a common denominator.

By DOUG FUNKE
STAFF WRITER

Four companies with roots in Observer & Eccentric communities have won Michigan Leading Edge Technologies Awards for demonstrating excellence through innovations or growth.

The program, in its fourth year, honored:

- Campbell Services of Southfield.
- Sloan Products of Birmingham.
- Hale Engineering of Livonia.
- Sonanetics of Troy.

More than 50 companies were nominated and 17 from around the state gained accolades, said Gae G. Miller, executive director for the Michigan Technology Council.

"We were judged on two different criteria. One was for outstanding innovation within the last 12 months and the other was for phenomenal growth," she said. "The product must be commercialized. That's the proof of the pudding."

Campbell won for a software computer program — On Time for Networks — that provides a PC calendar for group meetings or individual activities.

"The key to success is it's so easy to use, people can buy into it," said Donald S. Campbell, the firm's founder and president. "Cost to the user is under \$100."

Sales of the product for the budget year ending March 1991 totaled \$1 million, budget year 1992, \$2.5 million, and this year are projected at \$7 million, Campbell said.

"Basically, On Time for Networks allows you to set up meetings with associates," Campbell said. "You avoid phone tag. You can simply flag people you want to meet. The computer screen gives you a graphic display of calendars overlaid. It gives you an indication of availability."

Major clients include AT&T, Westinghouse and Disney, he said.

Campbell, 52, a West Bloomfield resident, started his company in 1971 when he developed a premium payment administration service for himself and other life insurance salespeople.

"I was always math-oriented," he said. "I found I had a knack for it. It's one of those things."

Campbell said his firm has grown from 24 employees to 80 during the past year.

"We're just starting to sell internationally," he said. "We've developed a German version and probably will distribute in France and the United Kingdom next year."

Sloan Products

Jeffrey Sloan, 31, has been an en-



JOE JACOBSON/STAFF PHOTOGRAPHER

Young entrepreneurs: Brothers Jeffrey and Richard Sloan show off an invention for which their company won a Michigan Leading Edge Technologies Award.

trepreneur his entire life. At 17, he bought, refurbished and sold HUD houses in Flint.

He was honored with a Leading Edge Technologies Award for an invention called Sloan Battery Saver.

He subsequently licensed the product to Masco Industries, which sells it as Battery Buddy.

"It's a device that installs very simply out of a battery," Sloan said.

"It's a computer-controlled switch

See TECHNOLOGY, 5C

Deposit more into 401(k), less into UGMA accounts

By DANIEL BOYCE
and ALAN FERRARA
SPECIAL WRITERS

Local financial planning experts reviewed the data of the family profiled here and made general recommendations based on the participants' resources and goals. The information is for educational purposes only; references are not intended as discrimination or endorsements by this newspaper or the advisers.

To receive a free financial planning brochure or to obtain a questionnaire to participate in this column, contact the Center for Financial Planning, Dept. 100, 2621 Central Park Blvd., Suite 604, Southfield 48076 or call 948-7900. Names of participants are withheld upon request, and submitted financial information is confidential.

A wise man once said "you can have anything you want in life, you just can't have everything you want in life." By their own admission, this month's family has been living the good life, but they are now asking if they can continue to do this and still be able to provide for their long-term goals. Bill and Sue Dowd live in their recently purchased home in Bloomfield Township with their two daughters, ages 11 and 4. Bill, 41, is a sales manager for a local manufacturing company and Sue, 38, is a manager of a local retail store. Bill earns \$41,000; Sue earns \$38,000.

In addition to their new house, Bill and Sue have a new mini-van and a recent-model leased car. Each year they take nice vacations. They also like to buy nice clothes and home furnishings. As a result of their spending habits, they have saved relatively little.

So, much of their net worth is tied up in personal use (non-investment) assets. A general guideline is that once a household is established, the invested assets expressed as a percentage of total assets should be roughly the same as your age. For example, the following formula applies:

Invested assets ÷ total assets × 100 = age.

At age 41, they should have a

| POSITION | BOTTOM LINE |
|---------------------------------|------------------|
| ASSETS: | |
| Invested | |
| Savings/Money Market | \$2,800 |
| Short Term Bond Funds | 9,200 |
| Stock Fund | 1,500 |
| Variable Life Ins. (cash value) | 8,300 |
| Limited Partnership | 3,000 |
| Subtotal... | \$24,800 |
| Educational Funds | |
| Mich. Educ. Trust | \$10,000 |
| Mutual Funds "UGMA" | 8,000 |
| Savings Bonds | 2,000 |
| Subtotal... | \$20,000 |
| Non-Investments | |
| Home | \$236,000 |
| Mini-van | 13,000 |
| Personal Possessions | 20,000 |
| Subtotal... | \$269,000 |
| TOTAL ASSETS | \$313,800 |
| LIABILITIES: | |
| Home Mortgage | \$186,000 |
| TOTAL LIABILITIES | \$186,000 |
| NET WORTH | \$127,800 |



TAMMIE ULLMAN/STAFF ARTIST

much larger percentage of their assets invested. Their savings (investment assets and education funds) currently represent only about 14 percent of their total assets. They should have about 40 percent of their assets invested.

Their average monthly savings is about \$250, which is less than 4 percent of their incomes. For them to meet their long-term goals of providing for their daughters' educations and their own retirement, they must significantly increase their rate of savings. But this does not mean that they will have to reduce their lifestyle significantly.

In the Dowds' case, they should have about 40 percent of their assets invested in savings.

The Dowds have a number of financial strengths that can assist them in increasing their savings. First of all, they are a two-income

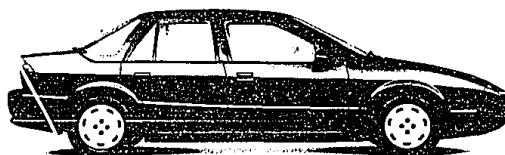
family. In addition, they have excellent health, auto and homeowners' insurance coverages, which can protect them against many unexpected problems.

Savings vehicle

Bill and Sue recognize that they have difficulty saving. They have asked us, "How can we discipline ourselves to establish a consistent savings plan?"

We believe the best way for them to do this is through their 401(k) plans available at work. A 401(k) plan is a qualified retirement plan that generally allows an employee to defer a portion of his or her income on a pre-tax basis, which, along with employer contributions, can grow tax deferred until withdrawn. Because these contributions and the

If you have to ask how much it is, you won't mind hearing the answer.



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*MSRP of the 1993 SL, including retailer preparation and optional passenger-side mirror. Tax, license, transportation and other options additional. ©1992 Saturn Corporation.



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A DIFFERENT KIND OF COMPANY. A DIFFERENT KIND OF CAR.

See GOALS, 4C