SUBURBAN BUSINESS **LEADERS**

Michael A.

Grimaldi

Michael A. Grimaldi of Bloomfield Hills was appoint-ed executive director of Gener-al Motors NAO Planning and Corporate Information Man-agement at General Motors. Named to succeed Grimaldi as finance director-marketing for NAO was Patrick D. Campbell of Rochester Hills who previously was finance di-rector-portfollo management on the NAO Finance Staff.

Aero-Detroit, Inc. in Madison Heights has named Bloomfield Hills resident Ralph L. Miller executive vice president and elected him a director of the company. Miller will also succed Rabos succede Rabos succede the W. Udell as president and chief executive officer at the end of next year.

Dianna J. Virden has joined Drake Beam Morin, Inc. (DBM) in Troy, an international human resource management consulting firm, as Vice President. In addition to her consulting responsibilities, Virdin will be involved in DBM's special events and marketing coordination. Sho had been an account executive in the high-tech industry.



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, 30251 School-craft, Livonia 48150. There is no charge.

Entrepreneur rolls dice on new school for casino dealers

■ The possibility of casino gambling in Detroit and the expansion
of the gaming industry in the rest of country has prompted a local
entrepreneur to ready a school for future dealers.

BY DOUG FUNNE
TATP WITES

Unemployed? Underemployed?
Working but looking for a job change?
Then Vie Buoneompagne has a business apportunity for you.
Buoneompagne, a Detroit native, is bringing his MGI Canino Dealer School to Livonia. He wants to teach would-be croupiers how to run gaming tables and get jobs in Las Vegas, Atlantic Cli yan don cruise boats plying the Misslasippi River.
"So many people are out of work here and the gaming industry now is expanding throughout the country," Buoneompagne said. "There's a shortage of experienced dealers."
The unemployment rate — plus the possibility of legalized gambling coming to this area — drow him home, Buoneompagne said. He spent the last year and a half opening and serving as operations director at a casino owned by the Oneidas Indian tribe in Green Bay, Wise.

Buoneompagne said that he and his partner, Robert Zaschak, a Livonia polièe officer, have pumped more than \$50,000 of their savings into this venture.

In addition to providing dealer classes, Buoncompagno intends to offer seminars to people who want to broaden their gambling horizons before taking trips. He also hopes to supply gaming equipment to casinos and non-profit organizations. "It's a risk, a real risk," he said. "The potential is there. "Where are people going to work in this town when everyone is leaving? "I think we can do OK. It won't be anything great the first year at all. Hopefully, we can break even and pay the bills," he said.

Spinoff business

Spinoff business
His odds for business success increase tremendously if gembling comes to Detroit, Buoncompagno conceded. But if not, he figures that people are willing to train here and relocate to where the jobs arc.

MGI Casino Dealer School has received a state lottery license to sell gaming equipment and is awaiting approval from the state board of education to open a school, Buoncompagno said. Ho's also talking with area

SEE CASINO. PREVIOUS PAGE

SEE CASINO, PREVIOUS PAGE



Training dealers: Vic Buoncompagno intends to teach croupier wannabes the finer points of blackjack, craps and roulette.

Inflation whittles surplus

and ALAN FERRARA

SPECIAL WAIRED planning experts
reviewed the data of the family
profiled here and made general
recommendations based on the
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604, Southfield 48076 or call 9457900. Names of participants are
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"The and of progress occurs

mitted mancial information is confidential.

"The end of progress occurs when you stand still and think of what you've done in the past."

This month's profiled couple, Glen and Joyce Carson, are planning for their retirement in 10-15 years. They are on track toward meeting that goal; yet they still have significant work to do. Glen, 46, is a bartonder át a local hotel. Joyce, 64, is the human resources director at a small office supply firm. He cares \$25,000 per year including tips and plans to work for 15 more years. Joyce's annual salary is \$33,000; she plans to retire in 10 years.

With their two children through school and on their own, the Carsons are turning their focus toward retirement.

"My primary goal is to find out what I will need to save and then follow thrugh on that information," Glen said.

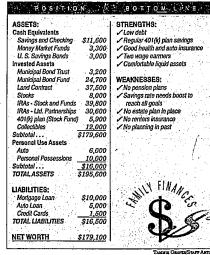
The Carsons sold their home on land contract three years ago when their children became independent. They are living in a Southfield apartment. The land contract has a balloon note payable to them in July 1995, when ye have in they intend to buy a condominium.

They are also thinking about

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They are also thinking about buying a retirement home, but they plan to wait until after they retire to make this decision. They will buy only if the cash is avallable without jeopardizing their standard of living.

The Carsons estimate they will need \$2,500 of monthly income in current dollars at retirement. If inflation is averaging 4 percent, the cost of living will double in 15 years. This means that they will



need about \$5,000 of income by the time Glen reaches age 65.

Lacking pensions

Lacking pensions

Neither of their employers
maintains a pension plan, so they
are left with only Social Security
and their own asvings to provide
for their retirement needs. Social
Security should provide about
half of their monthly income
needs, assuming continued cost of
living increases in Social Security
benefits. This may be an optimistic assumption, given the magnitude of the federal budget problems and possible future caps on
entitlement programs. In any
case, they must plan to meet at
least half of their monthly needs
with income from their invested
assets.

Excluding the land contract Excluding the land contract, they have accumulated about \$150,000 in investments. They are adding \$500 per month to their retirement savings. One hundred collers of each psychect is placed into U.S. Savings bonds each month; the remainder of the savings is placed into Joyce's 401(k) plan at work.

Given reasonable assumptions, we expect their nest egg to grow to

about \$415,000 at this rate by the about \$415,000 at this rate by the time Joyce retires in 10 years. As-suming they don't need to draw on this nest egg for the five years that Glen continues working (Joyce will also be drawing Social Security during that time), the amount should grow to about \$600,000 by the time Glen retires.

Inflation's toll

While \$600,000 sounds like a lot of money, remember that in 15 years that amount will not buy what it does today. If inflation av-

years that amount will not buy what it does today. If inflation averages 4 percent, the \$500,000 will be "worth" only \$500,000 in current (1993) dollars. Also, inflation will continue to chip away at their purchasing power throughout relicoment. So that \$600,000 will not provide them with a huge surplus income. We expect that it will allow them to continue their comfortable, but not lavish, standard of living. This nest egg does not provide for major future purchases, including such items as a second home in retirement. If this is a high priority, they should increase their savings rate by \$300.\$500 per month. Since they have



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