

BUSINESS

THURSDAY, APRIL 22, 1993

12B

SUBURBAN BUSINESS LEADERS

Carney & Associates, a growing training and performance technology firm in Southfield, was formed in January, 1993 by Jeannette Carney.



Carney

An extensive corporate background, education and involvement with program development and training in public schools and community colleges produced the desire for Carney to offer services to private and public sector clients through independent business.

Children's Hospital of Michigan has promoted Nicholas A. Vitale to vice president of financial services and chief financial officer.



Vitale

In his new position, Vitale will assume administrative responsibility for the admitting, medical records and department management departments.

Cambridge Industries in Dearborn has named Albert J. Gonas director of research and development.



Gonas

Gonas will manage all aspects of product design and development for all of Cambridge Industries operating units, which include Wolf Engineering, Troy Products and Voplex Corporation.

Donald A. Hayes has been appointed Director of Design for Interior Systems Contract Group, Inc., a contract furnishings and Haworth Select Dealer.



Hayes

Hayes has design and management experience through Facility Services, Inc., Carson Business Interiors, Inc., Albert Kahn Associates, Inc. and Louis G. Redstone Associates, Inc.

Couple finds best of both worlds in pawn, jewelry shop

■ People in a pinch can turn to an ancient service that's been updated for today's customers.

By DOUG FUNKE
STAFF WRITER

Sharon and Norman Gornbein recognize that pawn shops haven't enjoyed the best of reputations over the years.

That's why the husband-and-wife team paid special attention to detail when recently moving their business, Norman's Jewelry & Loan, to larger quarters in Southfield.

"We wanted to give a comfortable environment, not overwhelming," Sharon said. "We wanted to stay away from a dirty environment."

Most of all, the Farmington Hills couple needed more room to combine retail jewelry operations, their custom designed wholesale line and the pawn/loan end.

"They all go together. They really are related," Sharon said. "We wanted to find something no one else was doing out there."

Some 60 percent of their overall business is pawn related, 40 percent retail, Norman said. Their pawn customers run the gamut from upper class to middle class to poor.

The place looks like a jewelry store more than anything else with carpeting, chairs and display cases. Customers can look into a room where jewelry is created and repaired.

Stereotypes dashed

The Gornbeins will pawn jewelry, cars, works of art and collectibles but not guns, tools or appliances.

There is no typical pawn customer. "You'd be surprised at the lawyers and doctors," Norman said. "Some of our clients you see every night on TV."

"I would say the wealthier the people, the less liquid they are," Sharon said. "Their money might be tied up in CDs."

"When someone comes in, we don't ask them what it's for. It's their business," Norman said.

"They tell us a lot," Sharon added. It may be to help a son or daughter get started in business. It may be to pay for medical treatment. It may be to raise some cash during divorce proceedings.

"A lot of people don't have credit cards, they don't use banks," Norman said. "When an emergency happens..."

"They get it (money) quick," Sharon said.

The interest earned on pawn loans is lucrative. State law allows 3 percent per month with a loan period up to six months.

That means a customer who receives a \$1,000 loan will pay \$30 interest by redeeming the first month, \$60 the second up to \$180 if waiting until month six.

Back to the owner

"Most of our loans are picked up — 90-95 percent," Sharon said.

If they aren't, Norman added, it isn't because he and his wife don't try to reach them.



JERRY ZOLYNSKY/STAFF PHOTOGRAPHER

Quality check: Norman Gornbein checks the progress of Anthony Lividoti as he works on a ring at Norman's Jewelry and Loan.

"After the sixth-month period, we wait a week and our computer automatically spits out a letter that they have two weeks to pick up their merchandise," Norman said. "We'll wait a week or two and one of us will contact them ourselves."

"Our busy times are right before

tax time, before school when parents need money for clothes, right after Christmas because they wanted to get gifts for the kids," Sharon said. Their smallest loan was \$5, the largest into the thousands of dollars.

See COUPLE, PREVIOUS PAGE

Personal financial reviews can yield surprising results

By DOUG FUNKE
STAFF WRITER

Businesses regularly take inventory. So should people, especially as it concerns their overall financial standing.

That's the advice of investment planners, bankers, insurance underwriters and lawyers who annually co-sponsor Financial Affairs Month in April.

Why now? Because many of us already pull together information at this time of year to complete our income tax forms. Professionals recommend that we go beyond tax considerations to determine exactly where we are financially and where we're going.

"I call it spring cleaning," said Peter W. Ronan, senior vice president for Michigan National Bank in Farmington Hills.

"We certainly find people have

an interest in this," said David Lau, owner of an insurance agency in Birmingham. "More don't do it because they don't know how to go about it or they haven't been approached by a professional."

"We think most people know how much they make," said Alan M. Meitzner, a certified public accountant with the Southfield firm of Parker, Wittus & Co. "The average person doesn't know his net worth, which perhaps is more important — how much you keep."

A basic financial inventory consists of a balance sheet, a record of what you own and what you owe; an income statement or annual budget plan; and a will, which specifies disposition of assets at death.

Make a plan

"You're not going to get any-

where unless you have a road map," Lau said. "I've never been much into rules of thumb. It smacks too much of salesmanship."

"You sit down and look at long-term objectives. If something should happen to you and you die, the easiest way to create capital to meet objectives is life insurance and that's done through the stroke of a pen."

Life insurance and disability insurance needs change over time, Lau concurred, and should be reviewed periodically.

Some people don't know that you can borrow against the cash value of a life insurance policy, Lau said, and depending on circumstances, "It's a great way to leverage money."

See REVIEWS, PREVIOUS PAGE

Gift/card retailer heads growth rankings for private companies

A Southfield gift and greeting card retailer that grew more than 37-fold during the past five years is Michigan's fastest-growing, privately held company, according to the eighth annual Michigan Private 100.

The 14 Off Card Shop topped the survey of the state's 100 fastest growing, privately held companies based on growth revenues. Owners William, Leonard and Steven Zucker saw the seven-year-old company's revenues climb to \$22.5 million in 1992 from \$604,000 in 1985.

Southfield produced seven companies that made the list, followed by Rochester Hills with six and Troy and Livonia with five. Ann Arbor was the leader with eight companies named in the survey.

Other companies in the Observer & Eclectic area recognized in the survey include: Flexible Plan Investments of Bloomfield Hills, an investment advisory company, ranking sixth with a growth rate of 57.95 per-

cent; Symmetries of Troy, permanent and contract placement services, seventh with a growth rate of 61.44 percent; Saturn Electronics & Engineering of Rochester Hills, electronics assemblies engineering and production, 10th with a growth rate of 56.56 percent.

Detail Resources of Rochester Hills, hardware and customized software for retail automation, 11th with growth of 54.08 percent; Virtual Services of Rochester Hills, computer service and support, 13th with growth of 52.43 percent; Rock Financial of Birmingham Farms, mortgage banking, 15th with growth of 52.19.

Sim Ware of Livonia, computer cabling system manufacturer, 16th with growth of 51.53 percent; MGA Financial of Troy, mortgage banking, 17th with growth of 50.31 percent; Multi-Bank Services of Southfield, institutional financial services, 24th with growth of 48.78 percent; Phoenix Group, Farmington Hills, business communications, 30th with growth of 44.57 percent.

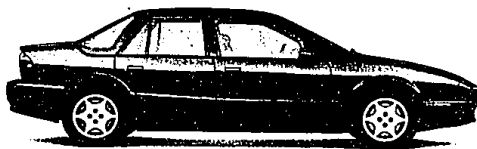
PPOM of Southfield, preferred provider organization, 34th with growth of 41.14 percent; Decision Consultants of Southfield, software services, 35th with growth of 39.57 percent; Engineering Analysis Associates of Birmingham, automotive product consulting, 36th with growth of 39.17 percent; Butler Graphics of Troy, computer graphics systems and production, 52nd with growth of 33.54 percent.

University Moving & Storage of Livonia, relocation and storage services, 53th with growth of 30.97 percent; MIDA Dental Plans of Southfield, dental benefit program administrator, 61st with growth of 30.69 percent; S&J Tech Data Service of Rochester Hills, technical writing/training instructor, 64th with growth of 29.88 percent; Key Electronics of Farmington Hills, electronic component distributor, 74th with growth of 26.94 percent.

Climax Research Services of Farmington Hills, metallurgical

See GROWTH, PREVIOUS PAGE

For those of you who'd rather not wait for a Saturn, your Saturn is waiting for you.



We were pretty surprised when we ran low on cars a little while back — as you can imagine, car companies don't experience that kind of customer demand every day. Well, the people down in Spring Hill rallied to the cause (they voted to work as much overtime as necessary) and we now have a pretty wide selection of Saturns to show you. Including the one you'll probably want to take home.

M.S.R.P. of the 1993 SL2 is \$11,395 including retailer preparation. Tax, license, transportation and other options additional. ©1993 Saturn Corporation.



SATURN OF FARMINGTON HILLS
24730 Highway Road
313-473-7220

SATURN NORTH
8400 Dixie Hwy. at I-75, exit 93
313-670-6000

SATURN OF PLYMOUTH
9201 Nancy Dr.
1375 S Ann Arbor Rd.
313-453-7990

SATURN OF SOUTHFIELD
29920 Telegraph Road
313-354-0001

SATURN OF TROY
1804 Naylor, Troy Motor Mall
313-643-4350

SATURN OF WARREN
7330 Commerce Blvd.
1313 S Van Dyke
313-979-2000

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