

European automakers have some catching up to do



DAN MCCOSH

Exactly why Chrysler decided to launch its new Neon small car at the Frankfurt auto show is not clear, although the worldwide introduction overseas at least insured the Germans would get to see the car, since the U.S. introduction is planned for Miami in January.

Actually, showing off the new Neon first in Europe, which Chrysler is billing as an all-American small car, makes some sense, since a relative handful will be exported there, along with the Jeeps and minivans Chrysler already is selling overseas.

Frankfurt also is the largest auto show in the world, the most comprehensive (one exhibit hall is devoted to car wash equipment), and the most visible international media event in the auto industry.

Still, a few years ago, going to Europe to launch what, after all, is a middle American kind of a car, would have been unthinkable.

Today, top management at all the Big Three have at least been schooled in Europe, and one way, viewing the large number of Ford

oxes with roots in the United Kingdom, notes that Ford appears to be attempting to become the world's first successful British car company. Going to Frankfurt is old home week for Chrysler's Bob and Bob—Matra, Lutz and Eaton, both with extensive experience in the European car market.

There also is a touch of bravado to the gesture, as a company that folded its extensive European operations a couple of decades ago in the midst of a near-bankruptcy returns with a car that, if it could be sold at U.S.-style, tariff-free prices, would devastate the bottom end of the European car market.

The return is somewhat bitter-sweet, however, as Chrysler's Hollywood-style ballyhoo echoes around an exhibit hall mainly crowded with worried European southfield wallyhooing about the fact that something is coming seriously unhinged.

Volvo announces a joint merger with Renault, nearly as tough a deal as getting the Israelis together with the P.L.O. Mercedes announces it is going into the economy-car business. In the basement, the Czechoslovakian Tatra sits, unnoticed and unloved.

The reality of Europe today is that the sidewalk cafes are only a couple of hundred miles away from shelling in the countryside,

and even the most urbane settings are fringed with signs of industrial recession. The belated struggle to improve the efficiency of the auto industry does not begin to answer the question of how an economy capable of buying cars is going to emerge from the rubble of Eastern Europe, ethnic wars, and middle-class debt that is Europe today.

It's somehow ironic that at least some of the answers seem to have been found in the industrial Midwest. Coming up on a BMW at a perfectly legal 125 mph, a Chrysler executive waits for the German car, costing three times as much, to move over and let him pass.

Looking in the rear-view mirror, the thought of having to pull over to let some American engineer in a \$9,000 economy car pass on the autobahn is simply too much.

The German stays in the left-hand lane a long time, then, finally, moves over to let this upstart pass.

Dan McCosh is automotive editor of Popular Science magazine. If you have a comment, question or suggestion concerning AutoTalk, write to Dan McCosh, Observer & Eccentric Newspapers, 36251 Schoolcraft, Livonia, 48150, or you can call him directly by dialing 953-2047, mail box number 1870, on a touch-tone phone.

DATEBOOK

- **COPING WITH HIGH-TECH**
"Helping Customers Cope with High Technology" will be the topic of the September 16 meeting of the Association For Service Management International, to be held at the Botaford Inn in Farmington Hills at 6 p.m. Call 533-3080.
- **FINANCIAL PLANNING**
The Southeast Michigan chapter of the International Society for Retirement Planning is sponsoring a networking and informational session from 5-7 p.m., Thursday, Sept. 16 at UAW-Ford National Education, Development and Training Center, 5105 Evergreen, in Dearborn. Call 274-6800.
- **NAPM**
The National Association of

- Purchasing Managers Thursday, Sept. 16 dinner meeting will feature "SPC In The Purchasing Process" at the Northfield Hilton in Troy beginning at 5:30 p.m. Speaker Mike Hecker, General Housing Corp., Boy City. The dinner meeting will also include a mini-seminar on "The Importance of CPM Certification." Speaker Jim Scheive, CPM, Heublein, Inc. Call 773-3737.
- **RELATIONSHIP SALES**
Mitchell Selling Dynamics Inc. a Birmingham sales training company, is sponsoring a four hour seminar on how to be successful in relationship sales from 1 to 5 p.m. at the Somerset Inn on Big Beaver in Troy. The focus is on practical, useful tips for increasing profitable sales. Speaker:

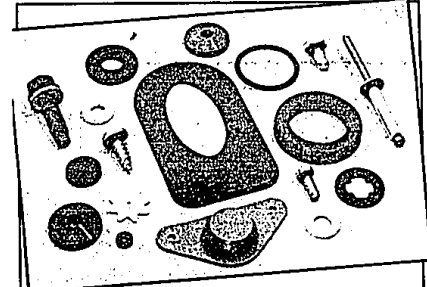
- John Mitchell, president, Mitchell Selling Dynamics. Choice of three dates Friday, Sept. 17, Saturday, Sept. 18, and Friday, Sept. 24. Call 652-7806.
- **PERFORMANCE EVALUATIONS**
"The Managers Complete Course on Performance Evaluations" presented 8 a.m. to 4 p.m. Monday-Tuesday, Sept. 20-21, at the Omni International Hotel. Fee: \$395. Information: 1-800-256-4141. Sponsor: Padgett-Thompson division of the American Management Association.
- **NEW TAX LAW IMPACT**
The Detroit accounting firm Price Waterhouse is sponsoring a seminar "The New Tax Law Its Impact On Your Business" at the Hyatt Regency in Dearborn Wednesday, Sept. 22, at 2 p.m. Call 259-0500 for reservations.
- **NO-LOAD MUTUALS**
Ronald M. Yolles, JD, CFA.,

- president of Ronald M. Yolles Investment Management, Inc. in Southfield. Call 366-3232 for reservations.
- **LEASING OUT EMPLOYEES**
Small business owners and managers seeking better bottom line business results will benefit from the September 22 Oakland County Chamber of Commerce business breakfast seminar "How To Generate More Profit By Leasing Your Employees" at 8 p.m. at the Main Event in the Pontiac Silverdome Call 456-8600.
- **ENTREPRENEURIAL OPPORTUNITIES**
The NEw Forum Enterprise and the Ann Arbor Chamber of Commerce are presenting "Entrepreneurial Opportunities in

- Technology Transfer" at the Holiday Inn North Campus at Plymouth Road and US-24 on from 4-8 p.m., Thursday, September 23. Call 665-4433.
- **FIX PC PROBLEMS**
"Identify and Fix Pesky PC Problems (Without Calling a Repair Person)" presented Thursday, Sept. 23, at the Hotel St. Regis in Detroit. Fee: \$145. Information: 1-800-255-4141. Sponsor: Padgett-Thompson division of the American Management Association.
- **SUCCESSFUL SALES**
"The Five Habits of Successful Sales People" a seminar sponsored by the Robert Morris Associates of Southeast Michigan Group will be the the Clarion Hotel in Farmington Hills on Sept. 23 from 7:30-9:30 a.m. Call 473-4235.
- **CPA/FINANCIAL INSTITUTION FORUM**
The Michigan Association of

- Certified Public Accountants Metropolitan Detroit Chapter is presenting the eighth annual CPA/Financial Institutions Forum from 6-8 p.m., Thursday, Sept. 23. Call 856-2288 for details.
- **RELATIONSHIP SALES**
Mitchell Selling Dynamics Inc. a Birmingham sales training company, is sponsoring a four hour seminar on how to be successful in relationship sales from 1 to 5 p.m. on Friday, Sept. 24, at the Somerset Inn on Big Beaver in Troy. The focus is on practical, useful tips for increasing profitable sales. Speaker John Mitchell, president, Mitchell Selling Dynamics. Call 652-7606.
- **WRITE US**
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Finalize from Next page

Durable powers of attorney are not only for the elderly. They are appropriate for adults at any age and can be used in many situations. But they should generally be viewed as a supplement to and not a substitute for other estate planning documents, such as wills and revocable living trusts.

Will power
The next document Tarrant needs is a will. It is important to create this document now while he is still mentally able to do so. The will allows Tarrant to express her specific wishes for disposition of her assets. It also allows her to select the estate administrator of her choice, rather than the estate being forced to use a court-appointed administrator. Also, under a will she could excuse her personal representative (executor) from posting a bond with a commercial surety company.

In the past, Tarrant has expressed the desire that certain of her personal belongings be passed

to her grandchildren. Not only does a will ensure that this take place, but it is also a more personal way of passing specific property. The grandchildren would know that their grandmother intended to pass these items specifically to them, rather than passing them through another generation first.

Revocable living trust
McCall's mother should also consider whether a revocable living trust would help accomplish her goals. Tarrant could name her daughter as the initial trustee if she desired, further giving McCall the ability to handle financial affairs easily. A commercial bank trust department could also be named as the trustee, as its trust officers are experienced in the handling of administrative and investment matters. Alternatively, McCall and the bank could be co-trustees, with McCall handling the day-to-day matters and the bank handling the administrative

and investment responsibilities. Any assets funded to the trust avoid probate. This aspect could save both considerable time and money when Tarrant passes away.

Last instructions
Finally, we'd suggest that Tarrant write a "letter of last instructions." This informal letter is not a legal document, but it is helpful in passing along more detailed guidance on funeral and financial arrangements.

Items such as debts to be paid, people to be contacted, funeral arrangements desired, and the location of important documents are typically covered in such a letter. McCall could help her mother draft this if it is too difficult a task for Tarrant.

All of these documents should be kept together in one easy-to-find location. Tarrant may wish to have her daughter keep a copy, and typically the attorney who drafts the documents would hold

a copy. Once these documents are in place, McCall and her mother can rest easy that the mechanisms are in place to ensure a smooth handling of financial affairs regardless of her circumstances.

Dan Boyce, a certified financial planner at the Center for Financial Planning in Southfield, has been recognized by Money magazine as one of the top financial planners in the nation. Alan Ferris is a partner in the Farmington Hills law firm of Cousens, Lonsky, Fealk, Ellis, Roeder & Lazar. Both have served in leadership roles in financial planning professional organizations.

To receive a free financial planning brochure or to obtain a questionnaire to participate in this column, contact the Center for Financial Planning, Dept. 26211 Central Park Blvd., Suite 604, Southfield 48076 or call 948-7900. Names of participants are withheld upon request, and submitted financial data is confidential.

A Private View

AMERICAN PAINTINGS FROM THE MANOOGIAN COLLECTION
THE DETROIT INSTITUTE OF ARTS ♦ SEPTEMBER 11 - NOVEMBER 14, 1993

A Private View affords a public glimpse into one of the greatest private collections of American art. John Singer Sargent, William Merritt Chase, Childe Hassam and other 19th century masters are represented by informal portraits, domestic scenes that record a now vanished way of life, and light-filled impressionist views of city and country life. These 37 intimate and beautiful paintings are favorites from the extraordinary private collection of Richard and Jane Manoogian, but for just a short time they're on public view, at the Detroit Institute of Arts.

Related Offerings
GALLERY TALK on Sunday, September 26 at 2 p.m.; free with museum admission.

CLASS ON STILL-LIFE PAINTING on Saturdays, October 2-16 at 12:30 p.m.; call 833-1426 for information.

Recommended Admission
\$4 general public; \$1 children, members free (pay what you wish, but you must pay something).

Museum Hours
Wednesday-Friday 11 a.m.-5 p.m.; weekends 11 a.m.-5 p.m. Closed Mondays, Tuesdays and holidays. The Detroit Institute of Arts, 5100 Woodward Avenue, Detroit, Michigan 48202, 313/331-7900.

The exhibition was organized by the DIA and the Yale University Art Gallery. In Detroit, exhibition funding was made possible by the state of Michigan, the city of Detroit and the DIA Founders Society.

John Singer Sargent: *Young Girl Wearing a White Mullin Bloss*, between 1882 and 1893; oil on canvas.