

SUBURBAN
BUSINESS
LEADERS

Nancy L. Gagnon of Birmingham was promoted to associate with Plante & Moran in Southfield. Gagnon joined the firm in 1988 as a member of the accounting staff and transferred to the financial planning staff. She is based in the firm's Southfield office.



Gagnon

Lizabeth M. Lush of Farmington was promoted to senior consultant/associate with Plante & Moran in Southfield. Lush started as a consultant with the firm's management consulting department in 1986. She is based in the firm's Southfield office.



Lush

Julie C. Thompson joined Somanetics Corp. in Troy as benefits administrator. Thompson has four years experience in human resources and administration. Before joining Somanetics, she was executive administrator with Percepton Inc. in Farmington Hills.



Thompson

Gabriel Locher joined Michigan National Corp. in Farmington Hills senior vice president in charge of the international division. Locher, whose banking career spans more than 30 years, had been with Comerica Bank. Most recently he served as senior vice president of the international banking department.



Locher

Penelope K. Majeske of Troy was elected to a one-year term as treasurer of the board of directors of Delta Dental Plan of Michigan. Majeske is an assistant professor and coordinator of the social sciences division in the Weekend College Program at Wayne State University.



Majeske

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, 38251 Schoolcraft, Livonia 48150. There is no charge.

Planner succeeds as 'financial' older sister

A self-defense approach to financial planning has paved the way for a local woman to be named tops in her field.

BY DOUG FUNKE
STAFF WRITER

Phyllis J. Wordhouse considers herself to be a good listener, a good analyst, a good communicator. In short, a good teacher.

Wordhouse also happens to be a successful businesswoman.

She's owner of Wordhouse Financial Planning & Education in Plymouth and recently was selected financial planner of the year by Mariner Financial Services, her broker/dealer.

Proof is in performance. Wordhouse personally sold mutual funds, stocks, annuities, and limited partnerships totaling just under \$6 million last year.

"In this business, there's no such thing as a glass ceiling," she said. "You don't need a lot of capital. You need licenses, training and the philosophy of client first, client first, client first."

Wordhouse, 50, a Plymouth Township resident, declined to reveal her income other than to say that she averages about 5 percent commission on her sales.

"My dad was a Reformed Christian minister, my mother a teacher," Wordhouse said. "They did a lot of marriage and spiritual counseling."

"I found that I was comfortable spending hours listening, asking a question and letting clients pour out answers."

Wordhouse started working as a financial planner out of her home in 1982.

Her jumping off point was getting pink-slipped as a special education teacher in the Wayne/Westland schools.

Wordhouse's curiosity had been aroused a few years earlier when a friend representative made a presentation on retirement planning to her and her colleagues.

"I asked him so many questions," Wordhouse said. "I called him on every break I had and asked question after question. Finally, he said, 'Phyllis, I



Bill Brinkley/STAFF PHOTOGRAPHER

Financial explainer: Phyllis J. Wordhouse, a certified financial planner, strives to make sure that clients and students fully understand the terminology and strategy of investing.

don't have time for you. Go to the Plymouth Township Library."

She did and developed a general understanding of the field.

"Invariably, people talk about the most common topic in the world — money," Wordhouse said. "When I was laid off, the staff said they hoped I couldn't find a job in special ed. They thought I should teach money in adult ed."

Wordhouse trained with IDS, then went independent. She's a certified financial planner and a licensed stockbroker and insurance agent.

Wordhouse simultaneously started teaching self-defense financial planning for women through the Plymouth-Canton, Wayne/Westland and Livonia schools.

"I work my business during the day and teach during the evening," she said. "High school and college teach you how to do jobs. No one tells you what to do with the rewards of jobs."

Now, her business has grown to the point where she teaches only at Schoolcraft College.

See WORDHOUSE, 11B

Our own worst enemy when it comes to finances

There are two basic ways to get ahead financially — increase income, decrease expenses, said Phyllis J. Wordhouse, a financial planner, teacher and speaker.

Success stories arise from planning, she said. "People go with the flow . . . and when you go with the flow, money flows through your hands," she said.

Other common mistakes seen by Wordhouse: ■ "They procrastinate. They have a problem with

inertia. They think they need a lot of money to invest."

"If you can save \$50 a month, \$12 a week, \$2 a day and put it in a growth/income investment, you will have a nice nest egg. If you do it for 30 years, you'll have a lot nicer nest egg than if you do it for 10."

■ "They purchase the wrong type of insurance. Even today, they get sold something that probably helps the agent (commission) more than them."

■ "People aren't educated. They don't know alter-

natives. Some rely on their significant other to handle all these things. What if their significant other leaves either through death or divorce?"

■ "People don't understand the tax law and how it affects them."

■ "People don't use time and inflation to their benefit. The average female my age, 50, has approximately \$2,600 saved for retirement. That's why they have to start with the first paycheck out of school."

Val Pak reaches milestone as bartering changes functions

In 1976, Val Pak was the only coupon book delivered by ZIP code mailings to selected homeowners in Michigan. Today, Val Pak is the state's largest direct mail company. Much of its growth is attributed to acquiring \$1 million worth of goods and services bartered through the Trade Exchange of America.

"Trade dollars consistently lower our operating costs," said Don Duncan, president of Val Pak, the Michigan franchisee of Val Pak Marketing Systems.

"We barter for advertising, incentive programs and business supplies."

The Trade Exchange of America sends Val Pak customers to help pay back the revolving credit. Over the last decade, numerous Trade Exchange members have bartered for inclusion in Val Pak's micromarketing home mailers.

The Trade Exchange counts 4,000 members and 15,000 card holders participating in the barter. Its annual trading volume exceeds \$20 million.

The \$1 million milestone puts barter in a whole new context, according to Fred Detwiler, founder and president of the Oak Park-based Trade Exchange. "Barter

was used to rescue companies from mistakes in excess inventory. Now it is employed as a catalyst for business improvement," Detwiler said.

Detwiler and Duncan have enjoyed a long relationship through value-priced services. Detwiler personally sold Duncan on the advantages of barter to build his business sales. Val Pak became one of the trade exchange's first and steadiest customers.

"We've grown together and worked well together," Detwiler said. "Through barter, we've both become tops in our field."

Hello, sweetheart, get me the news

AP — Ameritech and The Detroit News have reached an agreement to link the news and the telephone lines to customers.

The agreement expands Ameritech's Custom Connect service, allowing callers to call a number, using a touchtone phone, and punch in a variety of four-digit codes. The caller is connected to various information services.

The News agreement will allow callers to hear audiotext of daily

news, teen news and entertainment.

"Each company's contribution to this effort will be based on its area of expertise," said Robert Giles, publisher of The News.

"Both companies will benefit by learning more about the information gathering habits of tomorrow's consumers," he said.

Approximately 25 additional information lines will be advertised in the daily pages of the newspaper and may appear in fu-

ture phone books. The advertisements will begin on Saturday.

"We're excited about this opportunity to work with a nontraditional yellow pages partner," said Paul Minna, Ameritech's director of new product business development.

"Being open to new ideas and partnerships leverages the strengths of all mediums and makes high-quality information availability as convenient as the nearest telephone."

SALE \$699 Solid Maple Armoire



Reg. \$899 Sale \$699
SAVE \$200

Handsomely crafted, with three adjustable shelves, internal cable hook-up that's cable-ready plus bottom drawer for storage.
40" W x 22 1/4" D x 70" H



Newton
FURNITURE

• LIVONIA: On Middlebelt between S & E Mile, 525-0630 • NOVI: At Twelve Oaks Mall, next to Comerica Bank, 349-6800 • STERLING HEIGHTS: On Van Dyke between 16 & 17 Mile, 264-3400 • ANN ARBOR: On W. Eisenhower at Ann Arbor-Saline Road, 662-3445 Monday-Saturday 10-9, Sunday 12-5 • VOA, MasterCard, Discover, Newton Charge