

BUSINESS

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THURSDAY, OCTOBER 14, 1993

SUBURBAN STARS

Suburban Stars highlights promotions, transfers, hirings and other key personnel moves within the suburban business community. To submit materials, please send a brief biographical summary along with a black-and-white photo, if possible, to: Suburban Stars, Business Observer & Electronic Newspapers, 36251 Schoolcraft, Livonia 48150. There is no charge. Our fax number is 313-591-7279.

Barbara J. Edwards has been named vice president-branch group leader for the Royal Oak community region of First of America Bank-Southeast Michigan. She started her career there as a management trainee in 1986.



Edwards

Henry R. Nolte Jr. has retired as a partner with the Detroit-based law firm of Miller, Confield, Paddock and Stone. As counsel to the firm, he will continue to chair its international section from the Bloomfield Hills office. He previously was general counsel for Ford Motor.



Nolte

Canton resident Kristen A. Stumpo, CPA, has been promoted to associate by Southfield-based Plante & Moran, a Southfield-based accounting and management consulting firm. She specializes in the areas of manufacturing, contractors and dealerships.



Stumpo

Farmington Hills resident Richard Fair has been named general manager of Tel-Twelve Mall, Southfield. He comes to the 600,000-square-foot mall from E.J. DeBartolo Corp. in Maryland, where he was general manager at Chesapeake Square, a 990,000-square-foot mall in Chesapeake, Va.



Fair

See STARS, 4C

Factory brings supplier closer to Ford

Auto makers and their suppliers continue to forge new relationships. Each wants to squeeze the best return on the dollar without antagonizing the other or breaking the business bond. Here's why one national supplier set up a small operation here.

BY DOUG FUNK
STAFF WRITER
Car and truck buyers can be fussy about sound systems in their vehicles.

Drivers of Ford series F trucks built during the past year and Ford Escorts that have come off the line since August don't have to look far to give a big thumbs up or point the finger of blame.

That's because audio speakers on those models received a final assembly attachment and one more quality control test at a small Livonia factory.

International Jensen, a publicly owned company headquartered in Illinois, opened a value-add facility here in August of 1992 to get closer to its automotive base.

Previously, entire speaker systems were assembled and tested in Lumberton, N.C., then shipped directly to Ford plants in Wayne for installation.

Things have gone reasonably well since the detour, said Dick Heinisch, Jensen's Livonia plant manager. "This operation is an experiment... to see if we can satisfy our customers and respond to their needs quicker," he said. "The success we have is very tight control over inventory."

Since August, when final assembly of Escort speaker parts was moved here, production/shipping jobs in the Livonia facility have increased to 22 from eight.

Workers now put finishing touches on brackets, grilles, flanges — on about 110,000 speakers every week, double the production before the Escort piecework arrived.

"The potential exists for even more work and upwards of 10 more jobs in



Livonia if the plant completes a long application process and wins Q1 status from Ford to supply speakers for a new minivan. "Our documentation is this high," said Heinisch, holding his hand three feet above the floor. "It's detailed, and subjective as well. It's something we've worked on for a year now."

Jensen established a sales office in the metro area in 1986 and moved to Bingham Farms a year later. Previously, independent sales reps cultivated clients for the firm, Heinisch said. "Our competitors are American and Japanese companies," said Jim Ross, vice president of sales and marketing

for original equipment manufacturing at Jensen.

"What's unique about us is we make our own components — magnets in Dallas, speaker cones in Lumberton, bracket housing in Punxsutawney, Pa.," he said.

See FACTORY, 3C

Credit unions

Members to celebrate power of partnership

BY MARY RODRIQUE
STAFF WRITER

While the economic rebound remains sluggish, and consumer confidence remains shaky, one industry continues to grow slowly but steadily — credit unions.

Survey after survey indicates members are satisfied with their credit unions while the stability and growth of credit unions are the envy of the financial world.

"For over 40 years, credit union members have set aside a day to celebrate their history and philosophy," said Ken Bixby, president/CEO of the Southfield-based Michigan Credit Union League.

On Thursday, Oct. 21, Michigan Credit Union League will join credit unions around the world in celebrating International Credit Union Day.

"This year's theme, 'Credit Unions: The Power of Partnership,'" communicates that members, through credit unions, have the power to strengthen the financial future of their families and communities. Consider that 88-million members from 41,777 credit unions appreciate how credit unions work to improve the quality of their lives, Bixby said.

'We are owned by our depositors. We're here for service, not profit.'

Marty Hansen
general manager

"We offer a full package of services — from savings, checking, holiday savings, certificates of deposit, retirement accounts," said Marty Hansen, general manager of the Bloomfield Hills School Employees Credit Union, which has 2,275 members.

The credit union is open to employees of all schools in the Bloomfield Hills school district, both public and private, and their families.

"We're 36 years old and we still have many charter members," said Hansen, also a chapter chairman of the Oakland County Chapter of Credit Unions.

"We are owned by our depositors. We're here for service, not profit. We offer a competitive package for loan service. We help the person — offering financial counseling if needed. We keep in-

terest rates on loans as low as possible. We have new car loans as low as 6 percent and VISA at 12.4%."

Credit unions offer services and financial opportunities for consumers such as convenient savings plans, credit cards, home mortgages and low-cost consumer loans.

The purpose of International Credit Union Week is to renew the credit union movement's commitment to the future — the commitment to invest in the needs of their members rather than the highest profit to be made.

To mark the special recognition week, Co-Op Services Credit Union is adding up the money it would've spent on advertising and throwing a party for its 47,000 members in five branch offices, including Westland and Livonia.

"Our members own their credit union. We are there to serve them," said Jim Jeffries, senior vice president of the marketing department for the 40-year-old credit union.

"You can serve in a voluntary capacity on the board of directors. You have a strong say in what goes on. Anytime you walk

through the door, I work for you. We've made changes on the basis of what one member had to say when he walks through the door," said Jeffries, also chairman of the Michigan Marketers Network and Metro West Chapter of Credit Unions.

Co-Op Services is open to members of Cooperative Services Inc., a consumer co-op started during the Great Depression.

"Ninety five percent of our members come from a 50-mile radius," said Jeffries, whose office is in Dearborn.

Many credit unions offer members extended business hours through membership in Family Service Centers, which has 19 locations open weekdays to 7:30 p.m. and Saturdays from 9 a.m. to 2 p.m.

In Michigan, credit unions serve 3.6 million members and hold over \$12 billion in assets. One out of every three people in the state is a member of a credit union. The Michigan Credit Union League, founded in 1934 and based in Southfield, is the primary trade association representing credit unions in Michigan.

Chrysler chief to appear at OU

Chrysler Corp. Chairman and Chief Operating Officer Robert J. Eaton will offer his insights on "The View From Detroit: The Automobile Industry in the 90s" at Oakland University's School of Business Administration Business Forum Thursday, Oct. 21.

The forum is expected to draw more than 800 guests from business and industry and the general public to the Shotwell-Gustafson Pavilion. Tickets are \$30 each with a corporate table of 10 avail-

able for \$275. For reservations, call 370-3235.

Eaton joined Chrysler in March 1992 as vice chairman and chief operating officer and as a member of the board of directors. He was elected chairman and chief executive officer Jan. 1, 1993. He previously held a number of positions at General Motors, which he joined in 1963 as a college graduate-in-training with Chevrolet Motor Division's Engineering Center in Warren. His most re-

cent position at General Motors was as president of GM Europe, a position which he held since 1988.

Sponsoring this year's forum with the School of Business Administration is The OU Student Life Office, Division of Student Affairs.

Ameritech Publishing Inc. was sponsor with OU for the business forum presentations from 1986 through 1992. Futurist and author John Naisbitt led off the series in

1986. The 1992 speaker was pollster George Gallup Jr.

Collaborating throughout the series has been the SBA Student Board representing Alpha Kappa Psi fraternity, the American Marketing Association, the American Production and Inventory Control Society, Oakland Accounting Students Information Society, Finance Club, Management Information systems Club, Society for Human Resource Management, Economics Society, and the MBA Association.

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Because when it comes to taxes, this year can be different.

The difference is Merrill Lynch.

DATE: Wednesday, October 20th

TIME: 7:00 p.m. - 9:00 p.m.

PLACE: Novi Hilton, Novi, MI

SPEAKERS: David J. Boor and John M. Bush, Vice Presidents and Financial Consultants, Merrill Lynch Private Client Group

RSVP: Julie Painter at 313-737-6304

Call 313-737-6304

Mail to: Merrill Lynch, 32115 Northwestern Highway, Suite 200, Farmington Hills, MI 48334, Attn: FC47242

☐ Yes, I plan to attend. Please reserve _____ seats(s).

☐ No, I cannot attend. Please send me complete information.

Name _____ Address _____

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