

Signs from page E1

Impact also designs elegant banners, directional signs, imprinted golf balls, tees, towels and caps.

Beyond traditional sign placements Shaffer said his creations can also be displayed just about anywhere along the course route. That list includes on trees, near the greens and even adjacent to sand traps. Shaffer said despite the opportunity for visibility in placement, 99 percent of the sponsors stick to having signs at each hole.

"Professional looking signage is important for fund-raisers, especially golf outings," Shaffer said.

"Corporate and charitable outings need a sharp image and identity," agreed Tom Sheldon, club pro and general manager of the Links of Novi. "Whenever sponsors use professional signage, the events image improves."

"Upgrading an event is particularly important when the benefactor is a local charity. Shaffer helps several area groups who provide his signs to sponsors for golf outings. The size of the donation dictates the size of the placard placed along the course."

"We provide signs to quite a few different groups and we try to make it as painless as possible, financially," said Shaffer. "It's really almost a service in a way, not that we're rich, but if I can help someone look good to get sponsors for a charity that's great."

Fund-raiser Tony Maniaci credits Impact Signs for the great success his charitable events have produced on behalf of a local parish.

"Every year we host a golf-outing to

benefit St. Malack's Church in Sterling Heights," Maniaci said. "And in order to help keep the cost of participation affordable, we began selling sponsorships of individual holes to local businesses. However, we never realized a net profit for the event until we started using professional signage at each hole. By photographing hole sponsorships, we are able to show the sponsor (and prospective sponsors) how attractive a company's name appears on the golf course."

The basic charge incurred by a sponsor who agrees to have his company name hanging from a sign is \$100. The large golf ball signs can be up to \$400, Shaffer said.

"One problem with organizers in the past is that they had to shop all over town and make numerous phone calls to get identity items and the fair price they were looking for," Shaffer said. "By standardizing the signage and packing it, we are able to greatly reduce the cost of the items while upgrading the image of the event. Our golf-signage packages are designed to fit individual tastes and budgets."

Maniaci has been sold on the idea. "For a couple hundred dollar investment in signs, we are now raising thousands for St. Malack's," Maniaci said. "You bet I think it's worth it."

I feel just doing the signs has been a nice add to my business," Shaffer added. "And we really do enjoy meeting lots of nice people who are trying to do something for someone else."

Mittra from page E1

back to the drawing board and begin to come up with new versions of indexing that inject more human judgment into the formula. This human analysis and personal analytical opinion contradicts the broad assumption which is the cornerstone of index funds.

Tax ramifications

One reason index funds can operate with such low costs is that they almost never sell their stock — so you almost never have to pay taxes on stock gains. But when nervous investors — even those who profess to be in the market for the long haul — begin redeeming their shares at the first sign of the faltering of the market, the index fund will be compelled to sell its shares. Then you will have to pay taxes, which will hurt your

returns.

The expense ratio

Vanguard Index 500 gets a lot of good press, especially because Jon Bogie, the lanky 66-year-old Vanguard ex-chairman never shuts up about Vanguard's low-cost investing. But Vanguard's extremely low level of expenses is not typical of the expenses charged by many other index funds. Here are some samples:

SCSA Star and ME Index, 1.1 percent.

RSEI Equity, 1.86 percent.

ASM, 2.5 percent (although recently lowered its expense).

Returns on these funds may partly be eaten away by high expense ratios, thereby reducing the advantage of investing in these funds.

Next week more on index funds.

Huntington buys First Michigan in expansion

BY TODD WICKS
STAFF WRITER

"Westward expansion" will take on a new meaning for Huntington Bank of Michigan this fall.

Huntington Bancshares Inc., a \$21.6 billion Columbus, Ohio-based corporation, recently signed an agreement to purchase First Michigan Bank Corporation, a \$3.6 billion company headquartered in Holland, Michigan.

First Michigan currently has 91 branches on the western side of the state, stretching from Dowagiac up to Sault Ste. Marie. Those offices will become Huntington banks. Until now, Huntington's 48 branches in Michigan primarily covered the southeast part of the state.

"This gives us an opportunity to have a major presence further west," said Richard McNecce, president and CEO of Huntington Bank of Michigan.

"You put it all together, and it makes (Michigan) the second most profitable franchise within Huntington organization."

Huntington operates subsidiaries in six other states: Ohio, Florida, Indiana, Kentucky and West Virginia. After its acquisition of First of Michigan is approved by shareholders in September, Huntington will have \$6 billion in assets in Michigan alone.

"That's a function of several things," said McNecce. "The demographics are very good here, particularly in Oakland County."

We've also done a good job with asset quality and controlling our overhead. Those are the things that make up profitability ... This is a very good market, and we're very committed to it."

Huntington Bank uses in Wayne and Oakland County who have never even seen a First of Michigan office will also be affected by the change. Huntington is using the acquisition as a chance to improve its technology and expand its range of services to all current and future bankers.

Available in Michigan soon will be the Web Bank, an Internet banking feature currently only available to Huntington users in Ohio, and Direct Bank, a centralized office of specialists accessible by toll-free phone 24 hours a day, seven days a week.

"People from all over the country and even out of the country can call in and get information on service-related kinds of things," said Hillary Jeffers, Huntington vice president of public relations. "We've made loans right on the spot."

McNecce said that Huntington will



Growing: Huntington Bank of Michigan president and CEO Richard McNecce said his company will continue to be committed to its strong Oakland County market after the acquisition of First Michigan Bank branches in the western part of the state. The change will bring new technology to current customers and expand services.

also more than double its number of ATM machines in southeast Michigan and plans to standardize its services to make them the same in each state.

"If you are a customer with us here and you go to Florida in the winter, you don't walk into Naples, Lake Placid, Sarasota, Orlando, Lakeland, wherever, and bank with us down there," he said. "It would be just the same as walking into any branch here."

A problem faced by banks in Huntington's position is the potential loss of the purchased bank's customers.

According to McNecce, Huntington is already working to make the transition as smooth as possible for First of Michigan employees and customers.

"I'm not worried that they'll jump ship," he said. "Nothing is really going to change. There will be some different things, but they should all be enhanced."

Fortunately for both companies, there is little market overlap between their service areas: McNecce estimated a nearly 150-mile gap between Huntington's westernmost office and First of

Michigan's easternmost.

"We've gone through mergers, say, in Columbus, where we bought an organization and it was almost a one-for-one ratio," said Jeffers. "For every banking office they had, we had an office right across the street. There was a lot of disruption."

With this acquisition, Huntington's state headquarters will move from Troy to Grand Rapids, allowing for a more central location. Troy will remain the regional headquarters for Southeast Michigan.

Although this purchase greatly increases Huntington coverage area, McNecce promised that local branches would maintain their independence.

"A lot of large companies get too big and take the autonomy away from the local market," he said. "We think that's our lifeblood. That's the only way to be successful."

"There's nothing more embarrassing than not being able to serve the customer because you've got to ask somebody in Columbus. We just don't operate that way."

BUSINESS MARKETPLACE

Marketplace features a glimpse of Oakland County Business news and notes. Write: Business Marketplace, Eccentric Newspapers, Birmingham Eccentric, 805 E. Maple, Birmingham 48009. Our fax number is (248) 644-1314.

AWARDS

Bronze Winner
The Detroit office of Bozell, Worldwide captured four bronze trophies at the 38th annual Clio Awards International Advertising Festival & Creative Conference in New York City. Bozell won the awards for a television commercial, two print advertisements and a national print campaign it produced for the Chrysler's Jeep brand. The Clio Awards recognize creative excellence in the field of advertising and bases its judging system on a democratic evaluation of advertisements by peers throughout the industry. More than 14,000 entries were submitted for competition.

GOLD AWARD
Borg-Warner Automotive's new capabilities brochure received the gold award in the Biz-Com "Best of Michigan" awards competition sponsored by the Business Marketing Association of Detroit. The brochure, which highlights the capabilities of Automatic Transmission Systems, was designed by Francheka Guerrero of Troy-based Ford & Earl Associates, Inc.

MARK YOUR CALENDAR

WOMEN'S SEMINAR
A financial strategy seminar for professional women entitled, "The Best Investment a Woman Can Make is in Herself," begins at 5:30 p.m. on Monday, June 2, at the Rialto Grill, 3455 W. 12 Mile Road, between Farmington and Drake Roads, in Farmington Hills. Featured speaker is Melinda Hill, chief financial officer for American Express Financial Advisors Inc. The seminar covers strategies for breaking the glass ceiling, ideas for maximizing investment returns, effective tax and estate planning and tips for recruiting a knowl-

edgeable investment team. The cost is \$20. Tickets are available by calling (517) 374-7270. The event is sponsored by Bryant, Foley & Associates, a division of American Express Financial Advisors, the Michigan Women's Foundation, Dykeman Gossett PLLC and Parker Wittus and Co., C.P.A.'s. Proceeds benefit the Michigan Women's Foundation.

MASTERS FORUM
The Masters Forum, a year-long executive education program sponsored by Plante & Moran, LLP, will hold its next session from 8:30 a.m. to noon on Tuesday, June 3, at the Michigan State University Management Center in Troy. Business owners, directors and senior-level managers are invited to hear Author Tom Morris' practical plan for corporate success. The cost is \$450. For more information, contact Melanie Coo at (248) 827-0346.

BUSINESS WORKSHOPS
The Small Business Development Center Oakland County Regional Center offers a variety of workshops for business owners and managers. The workshops run from 9 to 11:30 a.m. at Lawrence Technological University, 21000 W. Ten Mile Road, Southfield. "How to Start a Business" will be offered on June 4, in the CAAC Activity Center, Room 41. The fee is \$20. The book, "Essential Elements of Running a Business," "How to Write a Business Plan" will be offered June 11, in the CAAC Activity Center, Room 41. The fee is \$35 per person and includes the "Business Planning Workbook."

Space is limited so pre-registration is necessary. To register or request further information, contact the SBDC at (248) 641-0068, ext. 2215, between 9 a.m. and 5 p.m., Monday through Friday.

FINANCIAL SEMINARS
Now there's a fast, easy way to learn the facts that can put you in control of your financial future through John Hancock Financial Seminars. Participants receive a free one-hour consultation and an estate analysis.

"Straight Talk on Long-Term Care" will be offered at 3 p.m. on Wednesday, June 4, "Straight Talk On Estate Conservation and Retirement Planning" will be offered at 7 p.m. on Wednesday, June 4, and at 7 p.m. on Thursday, June 12. Presenters are Don Rosenberg, attorney, Barron & Rosenberg, Albert Donadio, agency manager, John Hancock, and John Hancock representatives James Keaser and Brian Sheehy. The free sessions are held at the M.S.U. Management Education Center, 811 W. Square Lake Road, Troy. Seating is limited. Call (248) 792-3939, ext. 249 or 294.

HEALTH INFO
Valerie Greenberg, long term care insurance specialist and representatives from MCare, HAP, Blue Cross and The Wellness Plan will be available to answer health insurance questions from 5 to 8 p.m. on Thursday, June 5, at the Heatherwood Retirement Community, 22330 Civic Center Drive, Southfield. Refreshments will be served at the free program. For reservations, call Heatherwood at (248) 350-1777 or Valerie Greenberg at (248) 648-1088.

SOFTWARE WORKSHOP
Jason Goelke, president of Troy-based Savers Computer Solutions, Inc. is offering a free workshop on Choosing Accounting Software from 9 to 11:30 a.m. on June 4, at the Troy Marriott, 200 W. Big Beaver Road, Troy. The workshop covers the important issues financial managers need to consider when buying software and when determining how to carry on commerce on the Internet. Speaker David Harris is president of California-based SBT Internet Systems. To register, call (800) 944-9901 or (248) 528-1130.

BUSINESS DINNER
"Transforming the Electric Business for Your Competitive Edge," is the topic of the monthly dinner meeting of the Sales and Marketing Executives of Detroit to be held on Wednesday, June 4, at the MSU Management Education Center, 811 W. Square Lake Road, Troy. The meeting begins at 5 p.m. with cocktails, followed by business. Anthony Earley, Jr., president and chief operating officer of the Detroit Edison Co., will present

a look at the new opportunities offered companies by the changing utility environment. Tickets are \$35 for SME/ID members and \$45 for non-members, and \$250 for a member's table of eight. Advanced registration is required. Call (248) 643-6590.

INVESTMENT SEMINAR
The Southeastern Michigan Council of the not-for-profit National Association of Investors Corp. will sponsor a free investment seminar, "How to Own Your Share of America," from 9:30 to 11:30 a.m. on Saturday, June 7, at the Bloomfield Township Library, 1099 Lone Pine Road, Bloomfield. The public investment seminar focuses on the advantages of investing in common stock of publicly-held companies and on how to start an investing program to achieve financial goals. The guest speaker is Richard Rysiewski, a registered investment advisor and certified financial planner. For information, contact Chantal Anderson at (248) 588-7454.

CAREER WOMEN MEET
The regular monthly luncheon meeting and networking session of the National Association of Career Women-Metro Detroit Chapter will be held from 11:30 a.m. to 1:30 p.m. on Thursday, June 12, at the Southfield Marriott, 27033 Northwestern Highway, on the south service drive between Lahser and Telegraph, in Southfield. "The New Health Insurance Portability Rules," will be presented by Scott S. Field, president of Auburn Hills-based National Staff Management, Inc. The cost is \$15 for members and \$18 for guests. For reservations, call (248) 851-8130.

AUTOMOTIVE SEMINAR
The Detroit Chapter of the Association for Corporate Growth is jointly sponsoring a seminar with CM International from 4 to 6 p.m. on Thursday, June 12, at the Detroit Athletic Club, 241 Madison Avenue, Detroit. The program entitled, "Doing Business in Brazil: Supporting Customer Initiatives" is designed to offer help to middle market-sized companies who typically do not have the resources or expertise to face challenges to support the operations established and under development by their

Original Equipment Manufacturers and Tier 1 customers. Speakers include J-Pierre Kamper, president of CM International; Mark Forest, general director of Detroit Diesel's Brazilian Operations; Michael Flostke, vice president-finance and treasurer of Plastipak Packaging, Inc.; and Brandon Bleylock, managing director of International Business and Venture Development, GE Capital Structured Finance Group. The cost is \$25 for ACG members and \$30 for non-members. Call Eileen Penn, ACG Association office at (248) 643-8313 or Chris Mayone, Michigan National Bank at (248) 615-5900.

EXECUTIVE BRIEFING
The Automotive Industry Action Group's executive briefing will feature "The Competitive Edge in Supply Chain Management," from 3:30 to 5:30 p.m. on Tuesday, June 17, at the Ritz-Carlton Hotel in Dearborn. A real world example of how electronic data interchange and common business processes can reduce waste in the supply chain will be presented by Charles "Chip" McClure, Johnson Controls, Inc. vice president and general manager of North and South America Operations. The cost is \$30. Contact AIAG at (248) 799-4228.

WHAT'S NEW

QUALITY CONSULTING
United Training Services, Inc., a performance improvement consulting firm with offices in Detroit, is adding a total quality consulting practice to help organizations implement orderly transformations through systematic change. The practice will be managed by Tom Unanet and Dan Hurley, who will partner clients to align change efforts, to develop and refine processes and to create appropriate structures and systems to sustain continuous improvement. Unanet and Hurley were formerly with Organizational Revitalization, Inc., a total quality consulting firm.

STEREO DONATION
In an effort to boost music appreciation in the schools, leading automotive sound system supplier Herman-Motive, Inc. is contributing complete stereo systems to each of the 32 Detroit

Public Schools within the Empowerment Zone. Each school will receive a 30-watt Harman Kardon HK 3350 stereo receiver and a pair of high performance JBL G60 loudspeakers. The aggregate retail value exceeds \$15,000.

THERAPIST ON THE NET
Stanley Mann, D.C.S.W., has become the first therapist in the area to open a website on the Internet. He can be found at www.glimlink.com/solutions.

COMPUTER CENTER OPENS
The Business Enterprise Development Center, 1301 W. Long Lake, Suite 150, in Troy announced the opening of a Computer Learning Center, which provides customized computer training for individuals or small groups. Training sessions are by appointment and are tailored to individual client needs for development of computer skills to operate more effectively. BEDC computer services include consultation and training in a personal, hands-on environment. Participants learn to incorporate their information into Word documents, Access databases, Excel spreadsheets and accounting packages such as QuickBooks. For more information, call Program Manager Melissa Ingolia at (248) 952-5800.

COOKIE FRANCHISE
Cookies by Design, one of the nation's top franchise companies listed in "Entrepreneur Magazine," opened a 1,750 square-foot "shoppe" at 32250 W. 14 Mile Road, Simsbury Plaza, in West Bloomfield. The new retail establishment creates customized cookies in a floral-like arrangement and provides Cookie Bouquets for corporate and consumer customers. "Cookie Bouquets are a new genre of gift giving for men, women and children, and can be customized for any occasion, from birthdays and graduations to thank-you gifts for business colleagues," said Connie Curston, owner. "We can even create corporate logos on our cookies." Customers can order Cookie Bouquets or place customized orders by calling (248) 639-4029. Cookie Bouquets can also be viewed online at <http://www.cookiebouquet.com>.