

Behind the store fronts

By KLAUS SCHERLER

The Observer & Eccentric BUSINESS

Today's investor Fund will bring no commission

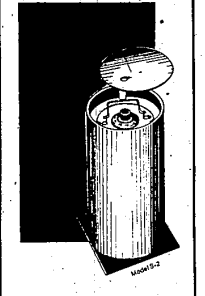
Q. When I asked my broker to buy me a particular mutual fund, he said I would have to buy it directly from the fund, but he couldn't give me the address of the fund.

A. The fund you asked for is a no-load fund which means your broker doesn't receive a commission for selling it. Your public library may have Arthur Weisberger's book "Investment Companies." It gives the address of most of the funds. You also

ington, D.C. 20006, and ask for the address of the fund.

Q. Our Investment Club was organized to run for five years. The five years are up, but most of our members do not want to disband the club. Two of our members, however, insist that we abide by our original agreement. Is there some way we can continue?

A. You could write the Investment Company Institute, 1775 K Street, N.W., Wash-



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A. It's easy! Keep your agreement by all means. Pay off the two members who want out. This will disband the club as far as they are concerned. The remaining members can continue in the club without further change. They can look upon themselves as a new group succeeding the old club. The continuing group can take in new members if it wishes.

Q. Back in September 1972, I bought a stock, Trinity Industries, that was written up in your magazine, Better Investing. I bought it at \$14 a share, and in a few months, it was selling at \$21. It's gone up as high as 25 but hasn't made any real progress in more than a year. Don't you think it's time for it to go higher?

A. Most people would be happy to have a stock that's gone up just a dollar or two in the past year-and-a-half. I don't know what will happen to the price of that stock, but you should be happy with its sales and earnings record.

In 1972, the company earned \$1.72 a share. In 1973, it earned \$2.28 in just nine months, and Standard & Poor's is estimating it will earn \$2.70 for its full year. At that rate, it doesn't seem to be over-priced.

No one can tell these days what a stock will sell for, but if you keep your eye on earnings and they make good upward progress, I wouldn't be afraid of holding the stock.

The name itself, "Behind the Storefronts" gives a hint of this weekly column's content.

We'll be taking informal looks at our thriving suburban business community, talking directly with store owners to find who's new behind his (or her) storefront. And we'll follow the latest business trends as they apply to both merchant and consumer.

"Behind the Storefronts" was organized 12 years ago by the dean of the Birmingham Eccentric's advertising sales staff, Angus McKeller. Angus has turned "Storefronts" over to me, kindly consenting to the "lifting" of his column's name, thus providing some continuity for Eccentric readers who have loyally followed Angus' writing.

Because of the merging of the Observer and the Eccentric newspapers, "Storefronts" will now also appear each Monday in the former Observer newspapers.

The market that the Observer & Eccentric Newspapers serves deserves some comment because of some characteristics which are distinguishing.

AFFLUENCE: One of the most striking features about the Wayne and Oakland County suburbs which the "Storefronts" beat will focus on is the affluence of the area.

Income and sales figures are consistently higher in these suburbs than other counties in the state and nation. Bloomfield Hills in Oakland County, for instance, has a median family income of \$46,715 per year, the highest in the state.

Livonia and Southfield rank first in their population classes.

Birmingham, Farmington, Bloomfield Hills, Plymouth, Garden City, Redford, Rochester, Troy, Westland and West Bloomfield—the areas "Storefronts" will cover—also have families with high earning power.

GROWTH: Merchandisers, whether high chain operators, or neighborhood store owners, are acutely aware of shifting population trends and have watched closely a burgeoning suburban population. The period between the 1940 and 1970 census, for example, shows greater Farmington's population increasing from 34,055 to 59,023; an astounding 73 per cent increase.

Even more remarkable is the city of Southfield's explosive growth, which shows a 119 per cent population increase during the 1960-1970 census years. A businessman's dream? Certainly, since a rapidly expanding market means not only opportunity for increased sales of existing businesses, but invites new stores to join the market.

INDIVIDUALITY: Despite the general similarities of suburban life, communities have managed to develop and retain their own personality. Local schools, governments and recreational clubs give residents a local identity which also influences their shopping habits.

A Plymouth merchant must be acutely aware of the various "local" buying habits of his customers and offer merchandise and services to satisfy these habits which may differ from Birmingham residents. At the same time, storekeepers recognize the suburban shoppers' gasoline-powered mobility and don't hesitate to offer wares and services which will attract buyers from communities not in the immediate area.

Of course there are numerous other characteristics of our suburbs that influence buying habits and business trends and must be considered by merchants in supplying the needs of their customers. But the three above mentioned I consider particularly important.

Keep in mind what you have just read, and relate it to the "Storefronts" articles you'll be reading in the weeks to come. We'll be talking to new and old businesspersons who'll tell us why they opened a particular store or why they want to provide a service they think is needed and wanted by consumers.

We'll keep track of new businesses, large and small, or old businesses that got a facelift.

It'll be informative, and I think, fun.

Crisis dulls real estate

James A. Smalley, a Rochester real estate investment and exchange broker, recently predicted that the current energy crisis will affect certain portions of the real estate business.

Smalley recently returned from a meeting of the National Society of Exchange Counselors in St. Petersburg, which involved 50 investment brokers from throughout the United States.

"Our important activity at the meeting was a panel discussion of the impact of the energy crisis on real estate investments," Smalley said.

Realtors join locater firm

Rudolph F. Ranke, president of Weir, Manuel, Snyder & Ranke, Inc., has announced the company's affiliation with RECOA, Inc., a national organization helping families relocate through a coast to coast chain of Realtors, and more recently through an expanded real estate service into Canada.

The affiliation with RECOA allows Weir, Manuel, Snyder & Ranke, Inc. to offer an estimated 30 percent greater market coverage through an exclusive home referral program.

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Weir, Manuel, Snyder & Ranke, Inc. has offices in Rochester, Troy, and West Bloomfield as well as Birmingham, and is a member of the Birmingham-Bloomfield Board of Realtors, Rochester Multi-List, UNRA Multi-List and Southern Oakland County Multi-List. It is represented in the Chamber of Commerce and other civic organizations.

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