

Achievers Get Experience in Business World

Jemco isn't a corporation and its financial condition isn't listed in the stock market tables. But it's a growing, money-making corporation that is teaching 18 local high school students a practical lesson in how the American free enterprise system works.

Jemco is one of 29 youthful companies that sprang up last year as part of the Junior Achievement program in the Southwest area of Los Angeles.

Counseled by Pacific Telephone and advised by four experienced volunteers from the utility — Al Narkewicz, John Forbes, Ed Hills, and George McLain — the young tycoons who make up Jemco have done everything from selling stock in their company to marketing a line of finished women's costume jewelry.

MEMBERS of Jemco were recruited last fall at high school assemblies held in Inglewood, Torrance, Hawthorne, Manhattan Beach, and El Segundo by staff workers from the Southwest Junior Achievement Center in Hawthorne.

Once students indicate an interest in joining the program, they are divided into working groups, said Mel Brown, manager of the center. Each group is assigned a counseling company like Pacific Telephone and then the work of forming a successful corporation begins.

MEETING at the center one night a week, the students choose a product and a name for their company. Narkewicz said. The advisors counsel the company in finances, management, production, and sales. After adopting the costume jewelry as its product and Jemco as its name, the youngsters elected Norman McCracken of Torrance as its president.

"I didn't know very much about the business world before I joined Junior Achievement," said the 15-year-old Norm. "I didn't know the difference between a shareholder and a stockbroker, but I learned quickly. Now I understand some of the problems a businessman faces."

SOME OF those problems the North High School sophomore was talking about faced Jemco in its early days.

The youngsters had to determine their initial capitalization to defray the cost of rent, salaries and the purchase of raw materials. Once

this was done, they had to sell stock in Jemco to meet the capitalization.

Each member of Jemco was required to purchase one share of stock in the company at \$1, but Junior Achievement guidelines forbid any individual, inside or outside the company, to own more than one share of stock. Jemco achieved its capitalization by selling 153 shares.

EACH SHARE will be recouped by Jemco when the company is liquidated in May and stockholders can look forward to a dividend on their investment. Every junior achievement company is managed with the goal of returning a 10 per cent dividend to its stockholders.

"We hope to top that," said McCracken as he looked over sales figures that showed Jemco has grossed more than \$1,400 since it was founded last October.

Like any other corporation, Jemco pays salaries and commissions. Officers of the company are salaried while the other members receive an hourly wage for the time they devote to Jemco. Sales performance also is recognized with the salesmen earning a 10 per cent commission.

JUNIOR achievement is heartily endorsed by the boys and girls involved in it, as well as by the adult advisors. "I've learned just as much as the achievers have," said Narkewicz.

Pemco president McCracken put it this way: "It's a learn by doing program and you also can have fun by participating in Junior Achievement."

Two Torrance men are undergoing seven weeks of basic training at the Naval Training Center in San Diego. Seaman recruits are:

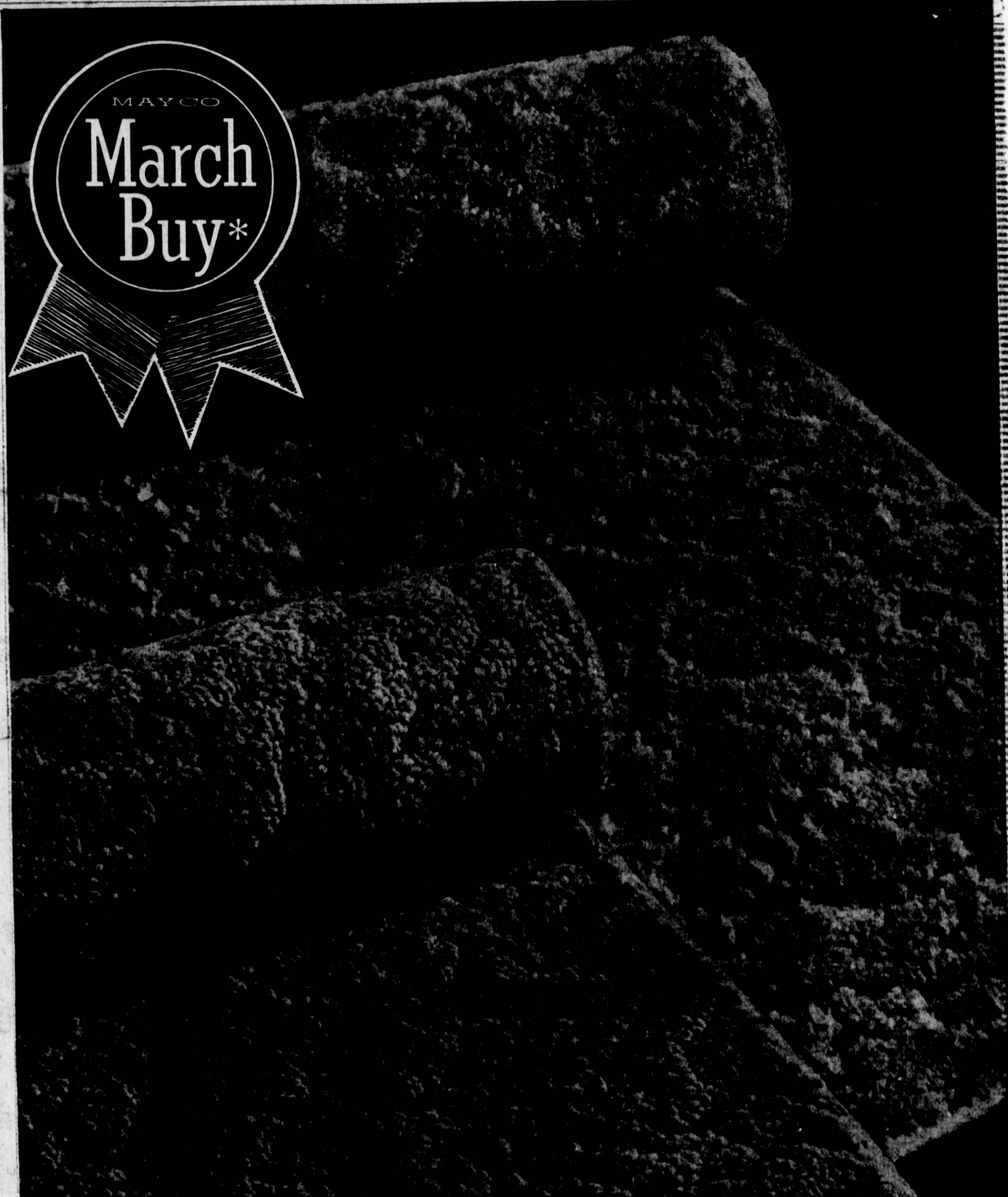
Jack D. Murphy, son of Mr. and Mrs. David Murphy of 1848 Marinette St., and Michael A. Wixom, son of Mr. and Mrs. Welton L. Wixom of 2561 Sonoma St.

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GOOD READING . . . Charlotte Sutton of Hawthorne, treasurer of Jemco, and Norman McCracken, president of the company, find junior achievement corporation's financial report makes good reading. Jemco, sponsored by Pacific Telephone, has grossed more than \$1,400 since it was launched last October by 17 youthful business tycoons.

To Address Air Buffs

"Flying in Alaska" will be the subject for Ted Warren when he speaks to Torrance area pilots and air buffs at Thursday's South Bay Hangar Session.

The meeting will be held at 8 p.m. at the Torrance Recreation Center.

Warren has logged 430 hours in a seaplane flying across most of Alaska and parts of Canada. He also has

made nine trips up the Alaska Highway. He will show color films of a polar bear hunt and other Alaskan adventures.

South Bay Hangar Sessions is composed of area pilots and aviation enthusiasts. There are no dues or membership fees. No business sessions are held.

Coffee and refreshments will be served during the evening.

Pvt. Anthony Cesario, son of Mr. and Mrs. Jerry A. Cesario, 23545 Ladeene Ave., completed a communication center specialist course at the Army Southeastern Signal School, Ft. Gordon, Ga., Feb. 25.

The 21-year-old soldier entered the Army in September 1965 and received basic training at Ft. Polk, La. Cesario attended El Camino College.

Two Torrance men participated in Operation "Double Eagle," the largest amphibious landing ever made in Viet Nam.

Included in the assault landing were Electrician's Mate 3/C William J. Hauser son of Mr. and Mrs. William F. Hauser of 22007 Moneta Ave., and Electrician's Mate 3/C Robert A. Blackman Jr., son of Mrs. Eva Blackman of 23554 Evalyn Ave.

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