

When Mom and Pop stores disappear

Little Mom and Pop grocery stores used to dot every town - one per neighborhood.

So did service stations.

Many of the service stations are gone, and Mom and Pop have retired. In their place are brightly-lit convenience markets with gas pumps out front - one market per neighborhood.

Convenience - one-stop shopping for gas and grocery items 24 hours a day - is the major advantage the mini-markets offer customers. Speed of the purchase is stressed, as their symbolic choice of names suggests:

- Stop'n Go.
- Willie's One-Stop.
- Uni-Mart.
- Time Markets.

Two-job families who rarely go shopping without the car are lured by the gas mini-markets sell. And the chain markets' parking areas in off-street lots beckon to those who like to pull in, gas up and get on the road again quickly.

Why is the convenience market succeeding where Mom and Pop stores disappeared?

Nationwide, self-service gas today accounts for 70 percent of all gas sales. Forty percent of those sales are made through convenience stores.

The Mom and Pop store is on the wane "because Mom and Pop retired, son and daughter want to work eight hours a day rather than 16 hours a day like Mom and Pop.

Volume buying, volume selling and volume advertising keep business costs down. That's one reason for their success. When small independent grocers shut their doors they invariably cite problems getting wholesalers to supply them because they can't order in large quantities. Chain stores have a standard-

ized inventory and can place huge bulk orders, getting better buys and keeping down the cost of doing business.

Eventually those costs get passed along to the customer, who often is willing to pay the price for what he needs when he needs it.

Advertising keeps the chains in the public eye, something Mom and Pop stores never bothered about.

It's just one indicator that the grocery industry is fluid and competitive. The

industry as a whole has started to compete for the consumer's fast food dollars, he said - "the grocery store is now into the sandwiches, doughnuts and salads."

National demographics show that all age and income groups use convenience markets consistently. They do not cater to one group of people.

Magazines for night shift workers on their way home, coffee, doughnuts and a newspaper for sleepy-eyed morning

workers headed towards another day.

They sell dishwasher detergent at 11 p.m. to working women facing a day's load of dirty dishes, bologna for school lunch sandwiches at 6 a.m., notebook paper to kids on the way to school at 8 a.m.

Has the convenience market reached its peak, with 22 convenience markets in the two-county area all brightly beckoning to customers needing bread, milk or soda?

Some banks offer brokerage services

Trading on Wall Street is slowly moving beyond the traditional province of established brokerage firms and into bank lobbies.

That's because experienced investors are finding discount brokerage services now being offered at many banks here as a cheaper avenue to buy or sell stock shares.

Various banks claim savings of anywhere from 20 to 75 percent over a broker's commission fees on trading transactions through the discount brokerage service.

It's all part of expanding services the banking industry has moved toward since changes in federal law over the last decade.

But the key word behind wheeling-and-dealing on Wall Street through a banker is the customer's own experience and financial savvy.

While many local banks have lined up agreements with large New York or Boston investment firms to deal in cut-rate stock trading through a toll-free telephone exchange, they are not permitted to offer a customer any financial advice.

"It's for what we call, the 'self-directed' investor," explained Bob Heim of First Eastern Bank in Wilkes-Barre. "If they know what they want to do, we'll do it. Just like a brokerage house, except you do it yourself."

Anyone can walk into any one of First Eastern's 36 branches in four counties and buy or sell stocks with a savings of up to 70 percent in commissions, Heim said. "We do what you tell us to do."

First Eastern deals through First Boston Corporation's National Financial Services for discount brokerage.

Professional brokers dispute the claims of "discount," saying their commission rates are just as competitive as banks in most normal transactions involving a few hundred shares of stock.

And, more importantly, for the novice trader who isn't quite sure what to do with his 100 shares in PP&L, for example, a registered broker's advice is still invaluable.

Before 1933, brokerage firms and banks typically dealt as joint business ventures, with many co-existing in the same offices.

Then, along came the Glass-Steagale Act of 1933, which divided the brokers from the bankers in key antitrust legislation that some feel a powerful banking lobby is seeking to overturn today.

United Penn Bank, one of the first in the area to offer a discount brokerage service, has received "some very good comments" in its dealings through the established New York investment firm of Dominick & Dominick Inc.

Banks do charge a minimum fee, ranging from \$35 to \$45, for the service.

But many banks, outside of standard advertising, are not actively pushing Wall Street trading on their customers because it's regarded as such an exclusive service for people with a background in the market.

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