

# INSIDERS

BEHIND THE SCENES IN THE WORLD OF BUSINESS

## Entrepreneurs make short work of success

They have an average age of 26, most started their own firms in the past five years and today their firms have average annual sales of more than \$22 million. They are the top 100 young entrepreneurs named by the Association of Collegiate Entrepreneurs.

The group, which met in Dallas over the weekend, released its first ranking of magnates under the age of 31. The top 10:

■ **Steven Jobs**, 30, chairman of Apple Computer Inc. in Cupertino, Calif. Started Apple at age 22. 1984 revenues: \$1.9 billion.

■ **Mark Hughes**, 29, chairman of Herbal Life in Culver City, Calif. Started the company at age 23. 1984 revenues: \$485 million.

■ **Brett Davis**, 26, chairman of Stockton Savings Association in Dallas. Started the firm at age 24. 1984 revenues: \$215 million.

■ **William Gates III**, 29, chairman of Microsoft Corp. in Bellevue, Wash. Started the company at age 19. 1984 revenues: \$125 million.

■ **Debrah Charatan-Berger**, 28, president of Bach Realty Inc. in New York. Started at age 23. 1984 revenues: \$100 million.

■ **Debbi Fields**, 29, president of Mrs. Fields Chocolate Chippery in Park City, Utah. Started the company at age 21. 1984 revenues: \$45 million.

■ **Rob Thompson**, 29, chief executive officer of Red Shaw Inc. (now a part of the Hartford Insurance) in Pittsburgh. Started the company at age 20. 1984 revenues: \$40 million.

■ **Barron Thomas**, 29, president of Barron Thomas Aviation in Dallas. Started the company at age 21. 1984 revenues: \$40 million.

■ **Xavier Roberts**, 29, chairman of Original Appalachian Artwork Inc. in Cleveland, Ga. Started the company at age 22. 1984 revenues: \$40 million.

■ **Jennifer Cherney**, 24, and **Robert Shapiro**, 27, partners in R.H. Shapiro & Co. in New York. Started the company when Cherney was 21 and Shapiro was 24. 1984 revenues: \$40 million.

"One of the best ways to get a job is to have practical experience," says **Verne C. Harnish**, 26, national director of the association, which is based at Wichita State University in Kansas. "Running one of your own companies is the best way to do that."

— Harriet C. Johnson

## 'Post' editor for

U.S. News & World Report Chairman **Mortimer B. Zuckerman** will fly to Washington, D.C., from New York this morning to tell staffers that the new editor of U.S. News, the straightforward, no-nonsense news magazine, will be **Shelby Coffey III**, 38, an assistant managing editor of *The Washington Post*.

In an interview Sunday from his **East Hampton**, N.Y., home, Zuckerman — who bought the employee-owned weekly for

\$163 million last October — said agreement was reached during the weekend on terms of the contract.

Asked if there would be a change in focus under Coffey, Zuckerman said, "We want to stay within the historical boundaries of the magazine and continue to provide a magazine rate writing and reporting."

Coffey, who replaced **John H. Stone**, said Sunday

## What's behind Was

**Washington Post Co.** stock opens higher by 9 points today because the company offered on Friday to buy back 1.1 million shares of common stock at \$112 a share. The Post is con-

trolled by Chairman **John H. Graham** and his son, **John H. Graham Jr.**

Post spokesman **John H. Knight** called the buyback a "good use of corporate funds." But some analysts

VICTOR'S

FUNNY BUSINESS



"I'll give the money back if you take back what you said about my lawyer."

## COVER STORY

## Federal insurers may face rush

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and credit unions will experience any fallout this week.

Late last week, officials at major private insurance funds in Massachusetts, Maryland and North Carolina said their institutions had not been affected by the trouble within the private Ohio Deposit Guarantee Fund.

Those states are home to the largest private funds, but many more such funds operate in dozens of other states. Some private funds match the deposit coverage given by the FDIC, FSLIC and federal Credit Union Share Insurance Fund:

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