

Business Briefs

BUSINESS PROFILE

Businesswoman discouraged by lack of support

▲ Vikki Bright says move from New York may have been a mistake

By YVETTE N. FREEMAN
Community News Editor

Seven months ago, Vikki Bright closed her business in New York, packed up her belongings and moved to Winston-Salem. She reopened her business, a retail consignment and ceramic shop, at 606 North Trade Street.

Two weeks ago, Bright decided to drop the consignment part of the business to focus more on the

ceramics. She thought her business, Ceramics by Vikki, would be just as successful here in the South as it was in the North. So far, it hasn't turned out that way. Support from the community, especially the African-American community, has been minimal to say the least. Bright is now questioning her choice of location and even her decision to move.

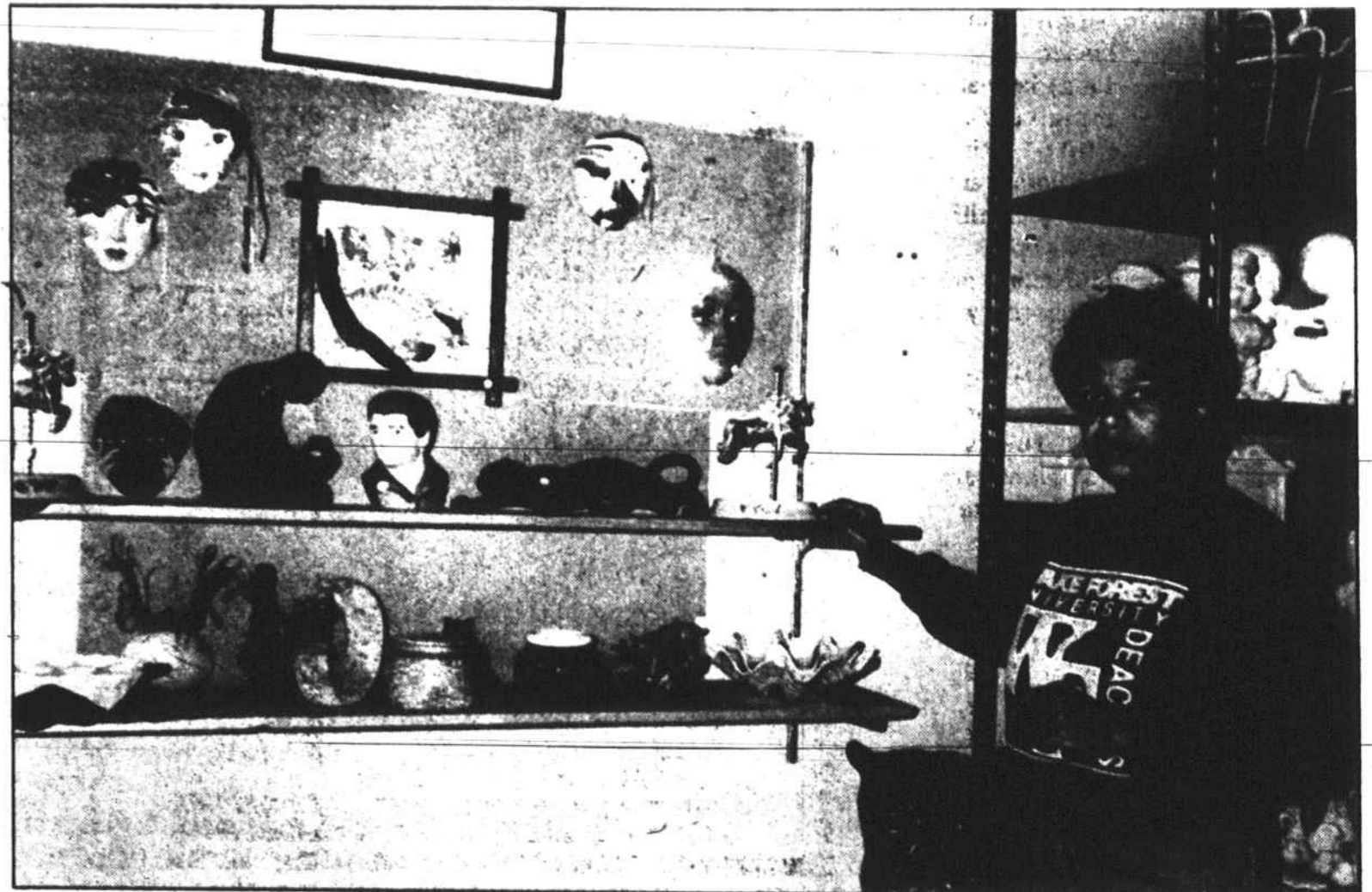
"I feel that blacks do not support blacks here," she said. "I

(am) very upset at the fact that blacks do not patronize their own." Bright went on to say that although some African-American customers do stop in the store and browse, often commenting on how low the prices are, they usually end up spending more money for the same quality merchandise from another white-owned ceramic shop instead.

"It's very discouraging," she said. "And it's getting to the point



Vikki Bright has a variety of ceramic items, all of which she makes herself at her shop, located on Trade Street. Items include masks, statues, lamps, food service and



Vikki Bright, owner of Ceramics by Vikki, says unless business picks up soon she could lose her shop. However, rather than closing down she says she would try a new location first.

could afford. But I have not made my rent since I've been here.

"I've had advertising, and it did no good. And I just don't understand. So I said, 'Well, I've been doing ceramics 15 years, so I'll change it. I just can't see giving up the store. To me it is a good location if the people would come down.'"

If necessary, Bright said that she would try the business in another location in order to keep the store open, although she would like to stay in the art district.

"I just basically want the business to strive, and to actually work out for me," said Bright, 48, and the mother of two. She admitted, though, that the experience "has discouraged me greatly about the South." She also said that it is not encouraging her two daughters, 27-year-old Colleen and 14-year-old Monique ("Nikki"), who occasionally help out in the store, to consider owning their own businesses in the future.

"Nikki sees the people come in because sometimes she works she

sees how they look and don't buy. And she is very discouraged because she sits there and sees no money coming in, and she says 'Mom, how can you do this five days a week?' It's hard to explain to her that this is how business is."

Bright hopes that things will soon pick up at the store and that students will enroll in the ceramics classes. She says anyone with an interest is welcome, especially senior citizens. For more information or to sign up for the classes, call 722-8624.

MONEY WATCH

By THEODORE R. DANIELS



Take steps now to reduce 1992 taxes

Take Steps Now to Reduce Your 1992 Taxes

Many taxpayers are still upset about the money they paid the IRS this year to cover the taxes due on their 1991 income. If you are one of these individuals there are some things that you can do now to reduce your 1992 tax bill. You can begin contributing to an Individual Retirement Account (IRA) and/or investing in municipal securities.

In addition, to contributing to an IRA you should review your investments, particularly certificates of deposit (CDs) that will mature soon.

Rather than roll your CDs over into new CDs that are currently offering lower yields, look at municipal securities that provide tax-free income. This means that the interest income you receive from an investment in municipal securities does not have to be included on your Federal income tax return and some cases will not have to be reported on your state or local income tax return.

Municipal securities are issued by state and local governments and their agencies to raise money for various projects. These securities are particularly attractive today because they offer higher after-tax returns than taxable investments such as CDs. For instance, if you are in the 31 percent tax bracket, you would have to earn 5.11 percent on a fully taxable investment such as a CD, corporate bond, or money market fund to achieve the same after-tax return on a municipal security yielding 5.80 percent.

Some of these securities may be purchased by investing in a municipal bond fund, or a tax-exempt money market fund. Generally, an initial investment of \$1,000 is required. It should be noted that the principal amount invested in a tax-exempt money market fund is stable. This means that principal amount invested will never fall below the amount invested. On the other hand, the value of principal amount invested in a municipal bond fund may change due to fluctuations in market interest rates which may result in an increase or decrease in your initial investment, if you should withdraw prematurely.

As you look for municipal securities purchase those with high ratings. A triple A rating (AAA) or (Aaa) is of course the best rating available. Those securities with lower ratings may have a higher yield but may not be as safe. Revenue bonds, those backed by the revenue to be generated from the project to be constructed such as a toll road are generally more risky than either government guaranteed bonds or general obligations bonds which are paid off by the taxing power of the state or municipality.

Municipal securities can be purchased through mutual fund companies or stockbrokers. No matter what type of municipal security you are thinking of purchasing ask the broker or investment advisor for a prospectus and read it carefully.

where I'm eventually going to lose the store."

Ceramics by Vikki carries a wide range of ceramic merchandise that can be given as gifts or used to decorate your own home. The merchandise includes such items as masks, statues, lamps, children's banks, canisters and much more, all handmade by Bright herself. The items, which can make excellent birthday, wedding, and baby shower gifts, are priced at \$3 and up.

In addition to the shop, Bright also holds ceramics classes for adults and children. The adult classes for individuals ages 17 and older are held Monday through Friday from 11 a.m. to 2 p.m. and 6:30 p.m. to 9:30 p.m. The children's classes, for kids ages 7-16, are held on Saturdays, from 11 a.m. to 2 p.m. Currently, however, students for the classes are as scarce as the shop's customers.

Bright says the Trade Street location may be a factor. "I saw it in the paper, and I feel like maybe that was a mistake too," she said. "The rent was reasonable that I

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A HISTORY OF HELPING PEOPLE

The Winston-Salem Chronicle will be publishing a Directory of Minority Businesses in Winston-Salem

FREE LISTING for all Minority Businesses

There is no cost to list your business in this directory:

1. NAME _____
2. MAILING ADDRESS _____
(Street) (County) (City & State) (Zip Code)
3. BUSINESS NAME _____
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5. CONTACT PERSON _____ TITLE _____
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7. Date Business Established _____
8. Type of Business _____ Number of Employees _____
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Please bring or mail your completed form to:
Winston-Salem Chronicle, 617 N. Liberty St.,
Winston-Salem, NC 27101 (919) 722-8624

Check here if you are interested in advertising your services in the directory.

Minority Businesses Working Together For A Better Business Community