

BUSINESS

BUSINESS IN THE BLACK

Black Entrepreneur Says Good Management Is Key to Business Success

By DAVID L. DILLARD
Chronicle Staff Writer

Jackie Bates said she has always had leadership skills but felt unappreciated.

After her abrupt resignation from Dillard's department store last June for being denied a promotion, a new door opened for Bates in the form of Mr. C's Ice Cream Shop.

PROFILE:

Mr. C's Ice Cream Shop, owned by Clarence Milner, was formerly an auto-parts store, but Milner acquired Bates and decided to start a new venture.

"I told him it was a good idea and he should go for it," Bates said. "There are so many apartment complexes in the area, no competition and it's a peaceful place. I told him I would do the paperwork and run the store for him if he started it."

Milner accepted her proposal. "She has been a big help to us," he said. "She is dedicated to our business and has been a big part of our success."

Milner said the idea for an ice-cream shop came to him one day while he was traveling to Burlington.

"It was like a dream," he said. "Something spoke to me and I had a vision that actually showed me how the place would look."

Milner and his wife Gloria decided it would be a good business venture.

He plans to showcase the shop — which now offers 32 flavors and homemade desserts — by celebrating its first anniversary on May 28.

Milner, who is called Mr. C. by



Mr. C's Ice Cream Shop on New Walkertown Road, celebrates first anniversary May 28.

customers, said the shop has grown since it opened and now offers soup and sandwiches, rooms for birthday parties and meetings and a patio area outside.

"We wanted to be a family-type business where the entire family can come relax and feel comfortable," he said. "So far we've gotten good response from the community."

Milner said since the communi-

ty has supported his business well, he plans to add a kitchen area in the current store and open new stores.

"I hope to put another store in this city and maybe open up other

stores in the Triad," he said. "We've give the best service and the best prices. That's worked for us."

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Join the hosts and hostesses who are opening their homes and their hearts. Invite your friends. Light the grill or put a roast in the oven. Join Dining for Friends, an evening of good food, good times and a generous helping of hope.

To host a party, or for more information, call the AIDS Task Force at (910) 723-5031.

Thanks to Love Homes Care LINTAS, Hickory Printing, Kaiser Book Binders, Inc., Davis Village, Inc., and the Winston-Salem Chronicle. Thank you to Triad Health Project in Greensboro for assistance in bringing Dining for Friends to Winston-Salem.

MONEY WATCH

By THEODORE R. DANIELS



Financial Life Cycles

PART I

Financial strategies and investment programs vary according to a number of factors: your age, number of children or other dependent relatives you have educated and the desire to educate one's child, the desire for material possessions your salary level and financial resources and your temperament and personality.

Many Americans find themselves in unique family situations because of economics culture family upbringing and discrimination. Traditional family relationships as we used know them, are not so dominant as they used to be. Today in addition to the traditional family of four, we have single mothers and single fathers. Your financial plan and investment program must be tailored to meet your family's needs.

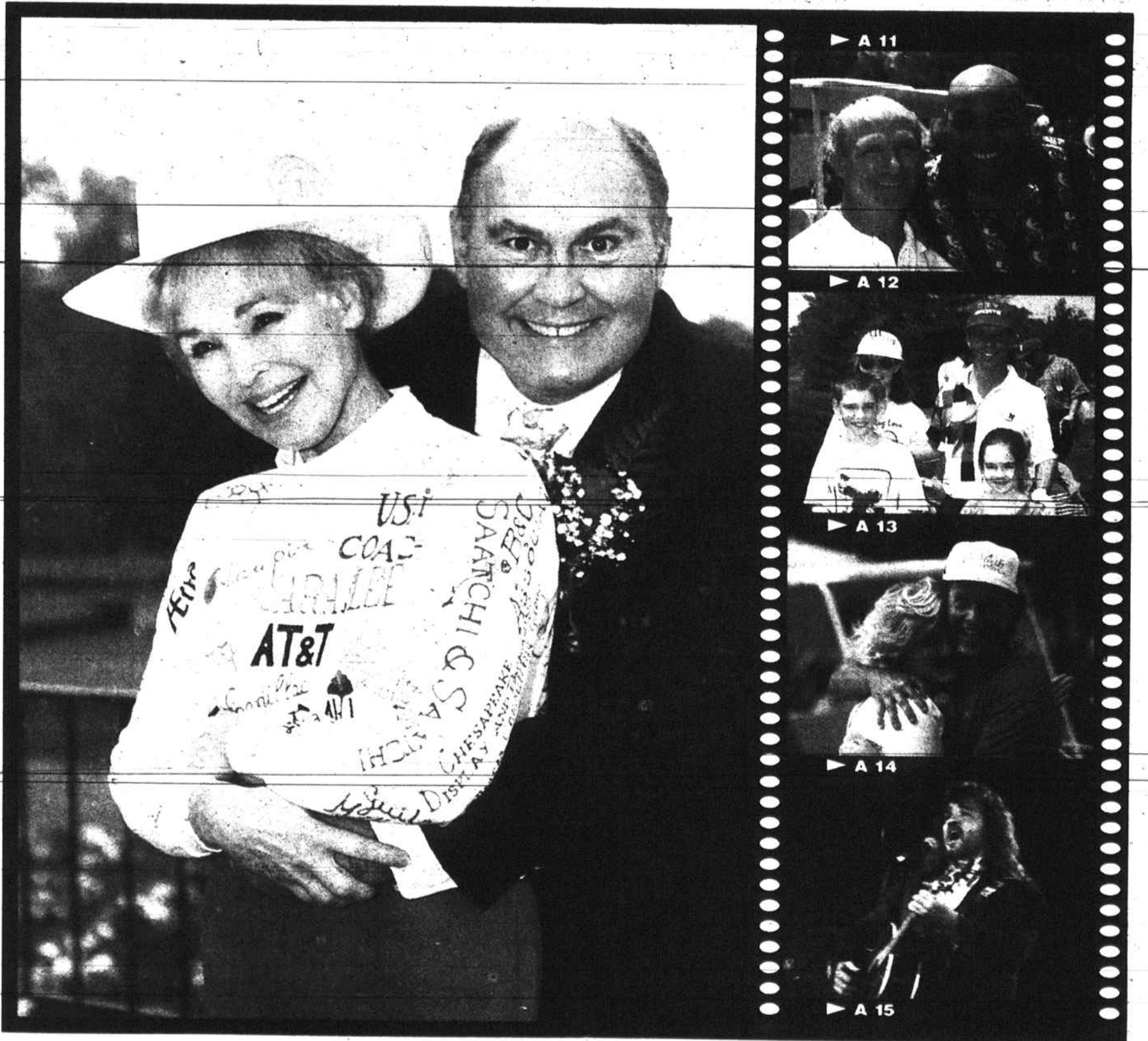
Your personal financial plan also depends on your present family stage of development. There are basically three stages, namely (1) the young family, (2) the family at midstream, and (3) the family near retirement.

The Young Family

In the first stage, the young family (head of household between 25 and 32 years of age) is primarily concerned with acquiring material possessions such as home, car, furniture and clothing. A young family at this stage is likely to build wealth through: (1) savings, (2) life insurance, and (3) investments. A good rule of thumb for determining a young family's savings for emergencies is at least six months of take-home pay. The initial need for the young families is maximum protection at minimum cost. This accomplished by purchasing term insurance. A person with a young family should consider buying cheaper term insurance and investing the difference between the cost of term insurance and what would have been put into a whole-life policy. As the family's need for maximum protection decreases, the family's breadwinner(s) may want to switch or convert to a whole-life policy; a saving plan with family protection; or an endowment matures. The goal for the head of household is to make enough financial resources available to provide for future expense (e.g. college education for children) and to support the family in the event of his or her early death.

If there is anything left over, after establishing emergency savings and insurance protection, the young family should begin to look at other investment options, such as money market and mutual funds, or individual growth stocks and bonds. A family at the young family stage can usually afford to take moderate risk in order to generate higher capital gain (increase in market value of investment). Such family has the potential to bounce back from financial setbacks without fearing a significant effect on its quality of life in the future.

If you have any questions or concerns, please contact Theodore R. Daniels, Money Watch, P.O. Box 23558, Washington, D.C. 20026.



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