

With Three 'M's'

# Students, Durham Chain To Assist Minorities

CHAPEL HILL — When black businessmen approach Ralph Hunt for advice on starting up a new venture, he's likely to tell them that the three "M's" for survival are "Management, Marketing, and Money" and that if you can get the first two going for you, the money will come forth.

helped set up the joint project. "The MBA Business Assistance Program was

started by graduate students about four years ago as a voluntary consulting service

for small companies that might lack resources for professional assistance."

"The students see working with these companies as a clear opportunity to test out

some of their hard-earned schooling on 'real world' problems," says Miller.

The MBA's have met many of their clients through the Venture Management

workshop for small business that the UNC School of Business Administration

Hunt is director of an organization that has been helping blacks and other economically disadvantaged groups get the three "M's" together for more than 30 years—the Durham Business and Professional Chain.

The Chain was one of the first Southern chapters of the National Business League that Booker T. Washington started in the 1930's as a self-help organization for the black community.

It earned another "first" fifteen months ago, when it was among the nine initial agencies in the country to be awarded special contracts as "Business Development Organizations" by the Federal Office of Minority Business Enterprise.

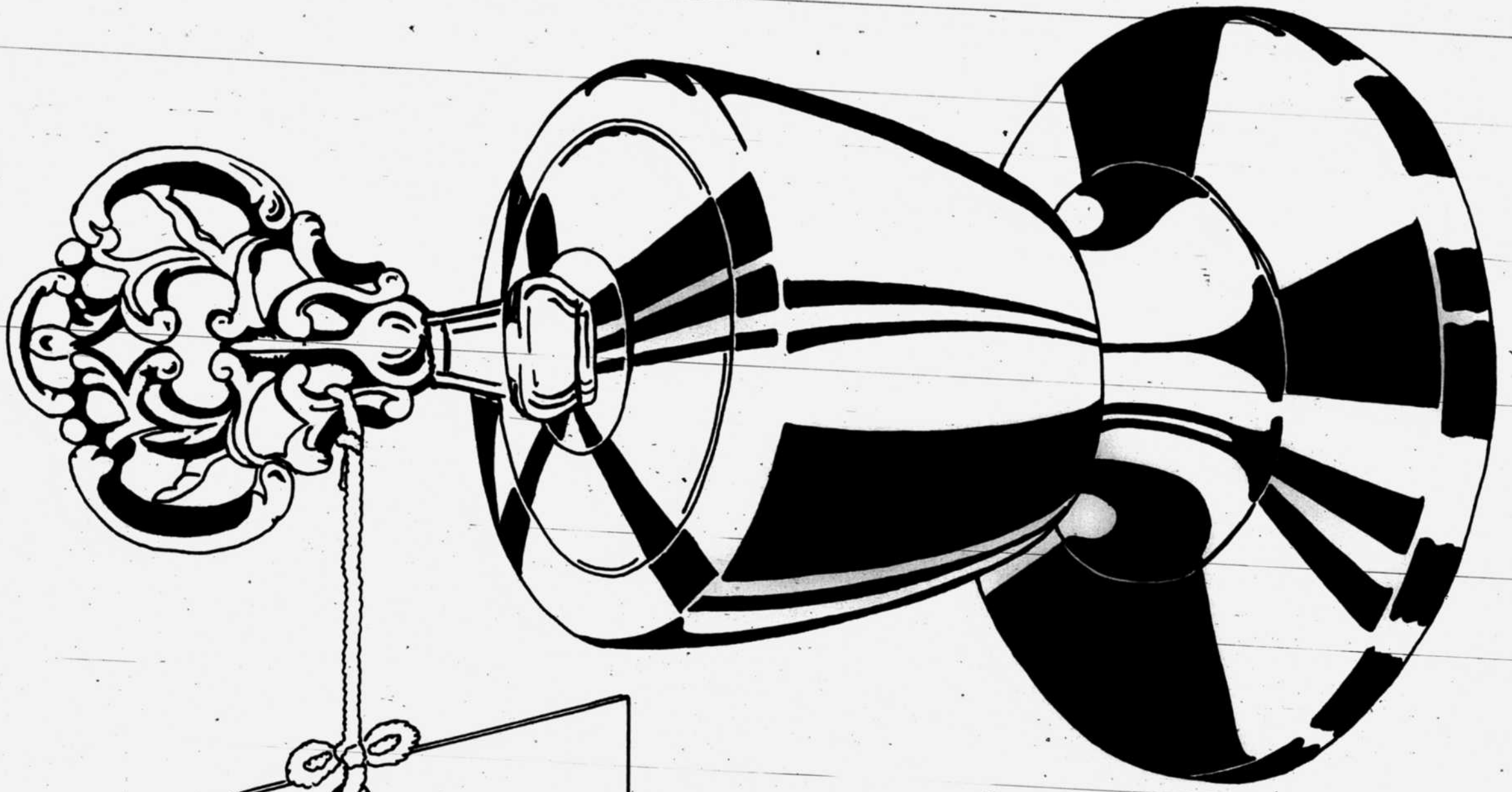
This fall, the Chain will add a new service to the impressive list of ways it has been helping minority businesses, when it takes on a cooperative project with graduate business students at the University of North Carolina at Chapel Hill.

The Chain professionals and the students will be focusing on the "Management" aspect of Hunt's formula. The Chain has invited Master of Business Administration students who run a volunteer consulting project called the MBA Business Assistance Program to work with them in serving some of its clients in the Durham area.

The Chain has also invited the MBA's to work with them on one of its biggest projects—coordinating plans for the black shopping center that is proposed for Durham at the intersection of the East-West Expressway and Fayetteville Road.

Planned as part of Durham's urban renewal program, the shopping center will be owned by a corporation sponsored by the black community. Right now, the Chain is working around the clock to find several merchants to rent space there, and to get ready to meet with developers this month. They need the large tenants in order to secure loans to buy the land that has been reserved for the shopping center.

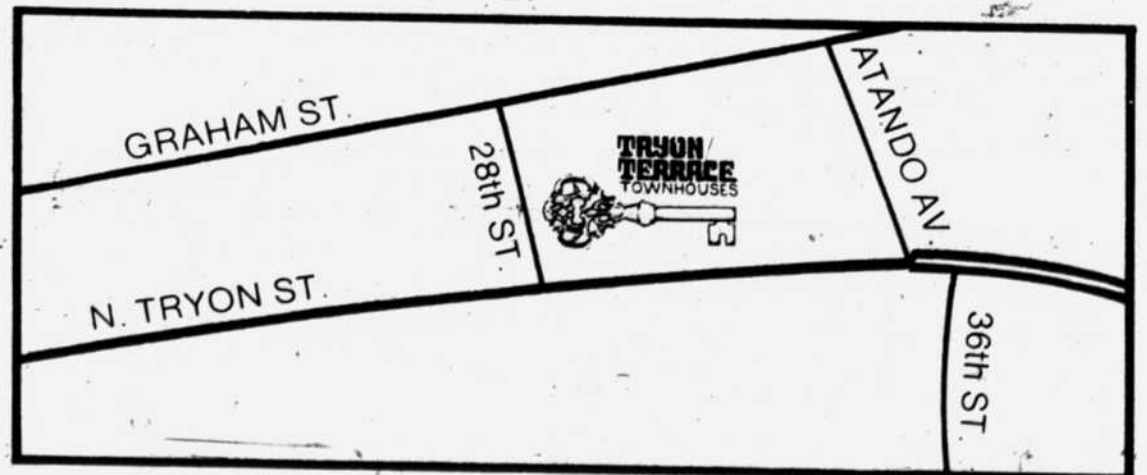
"The prospect of working with the Chain is a great opportunity for MBA's at Carolina," believes business student Jim Miller who has



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