

## Jordan launches cologne

By Tom Harrigan  
THE ASSOCIATED PRESS

CULVER CITY, Calif. — Michael Jordan, all too familiar with the sweet smell of success, has a new business — men's cologne.

"It gives me an opportunity to show that I have interests away from the game of basketball," he said.

His partner in the venture is the designer Bijan. The fragrance goes on sale in November, and by the time it is widely available a Bijan subsidiary will have spent \$20 million to produce and advertise it.

Early sales success of the cologne has kept the factory working overtime, company officials said.

"One thing with Bijan, it gave me an opportunity to have some input and be very creative with it," Jordan said during an advertising photo session with his new partner.

Jordan led Forbes Magazine's list of celebrity endorsers in 1995 with an estimated \$40 million, mostly from makers of fast food, athletic shoes and energy drinks.

The print and TV ad campaign dubbed "Going Inside" by Bijan subsidiary XEL Inc., will feature Jordan largely at home: with his dog, shaving his head and otherwise having fun.

"I call him my partner, and the owner, because he got involved so much from A to Z," said Bijan, who introduced a women's perfume with the distinctive hole in the middle of the bottle in 1984.

Bijan's only previous celebrity endorser was actress Bo Derek.

Jordan, his wife Juanita and their three children helped design the cologne by sampling scores of scents — eventually selecting five "accords" that go into the final product.

Among the accords combined in one cologne: a grasslike fragrance like a golf course, and a hint of pine from his home in North Carolina to honor his parents.

Another is a leather scent called "home run" to recall Jordan's two-year departure from basketball to try professional baseball.

"With home run, he shows he can accept failure — he just can't accept not trying," said Sondra Love, Bijan's executive vice president.

A 3.7 ounce bottle of the cologne has a suggested retail price in top department stores and men's shops of \$23 — matching Jordan's Chicago Bulls basketball jersey number. A smaller bottle to be sold at athletic stores called "Mini-Mike" is priced at \$12.50.

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## Newsletter helps novices navigate Internet

By Herbert L. White  
THE CHARLOTTE POST

A Matthews-based company is out to make business owners comfortable with the Internet.

Charlotte Entrepreneurs Online, a World Wide Web site provider, has developed the Inter-Net Newsletter, designed to provide novice and intermedi-

ate Internet users with a source of reference and referral.

"INN is specifically designed to alleviate concerns and give business users a source of information based on facts in an easy to understand, educational form," said Denise Palmer, owner of Charlotte Entrepreneurs Online. The quarterly newsletter is being touted as a clear, concise and

basic application source for all Internet users.

As part of the Internet information package, Palmer offers a seminar series this month to give business people an opportunity to learn first-hand how the Internet works and how it can be applied to business needs. Ignoring the information that can be gathered and spread on the Internet could lead to a com-

petitive disadvantage, she said.

"The Internet is no longer a vision of the future," Palmer said. "It's here today, it's real and it's a business investment that is critical to the future success of every business — small, medium and large."

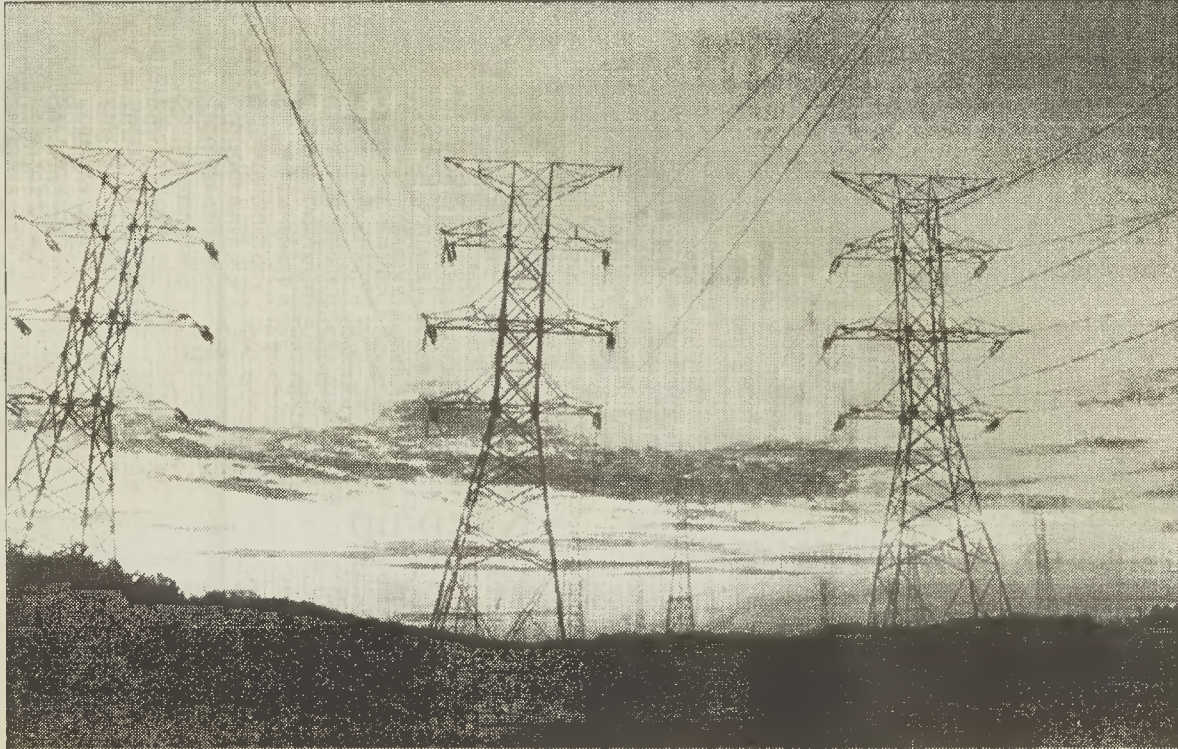
The seminars are meant to give business owners not only an understanding of what the Internet can do for their busi-

ness, but help them become comfortable in making it a part of the way they do business. As more companies get on-line, businesses will make the Internet more of a tool to reach new markets in addition to solidifying current ones.

"Customers and prospects are getting on-line in volumes

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## Money for utility



PHOTO/TENNESSEE VALLEY AUTHORITY

The Tennessee Valley Authority is turning to a black-owned company for a \$200 million bond referendum.

## Black company handles TVA bond issue

By John Minter  
THE CHARLOTTE POST

Blaylock & Partners, a New York-based minority investment firm is handling a \$200 million bond issue by the Tennessee Valley Authority.

The arrangement is the first corporate bond sale to be led and managed by a minority firm in U.S. history.

The company, owned by Ronald A. Blaylock, 36,

serves as chief underwriter for the sale of the intermediate-term, non-callable bonds.

The bonds are rated AAA by Moody's and Standard & Poor's.

"This bond issue underscores TVA's commitment to minority-owned businesses, and at the same time, it continues our strategy of gaining access to new debt markets and broadening our investor base," said TVA Chairman

Craven Crowell.

Blaylock, a 14-year veteran of Wall Street, said "It is extremely gratifying to be chosen by TVA for this role.

"We are confident of our ability to ensure a good distribution of this issue in a way that meets TVA objectives," Blaylock said. "It is also extremely encouraging and an honor to be the first minority-owned investment firm to be chosen by a corpo-

ration as lead underwriter."

Blaylock & Partners formed in 1993 and typically deals with institutional investors who manage more than \$500 million in fixed-income assets. The firm specializes in distributing taxable securities such as fixed-income, equity, asset-backed, mortgage-backed, government agency and quasi-government agency

See TVA on page 8A

### Business briefs

The Small Business Administration is accepting nominations for its "Small Business Person of the Year" honor for 1997. The deadline for nominations is Nov. 15.

Since 1963, president have designated one week as National Small Business Week in recognition of the small business community's contributions to the American economy.

Small Business Person of the Year awards are given out for each state and the winners travel to Washington for three days of small business-related activities and meetings that typically include high-level government officials.

The national winner is selected from among the state winners and is usually announced by the President in a White

House ceremony.

Criteria for the nominations include staying power, growth in employment, increase in sales/unit volume, innovation, response to adversity, and evidence of contributions to his/her community.

Other awards by the SBA include Advocates of the Year and special Small Business Week award categories can be

made by any individual, or organizations such as professional and trade associations, business organizations, chambers of commerce, banks, or a small business' employees.

To obtain information on completing a nomination package, contact your nearest SBA office or call the SBA's Answer Desk at 1-800-827-5722.

### Money Management

## Cutting tax bill requires a keen eye for detail

By Amanda S. Danchi  
SPECIAL TO THE POST

As a business owner, keeping your eye on the bottom line requires a keen focus on how to cut your tax bill. While it's best to treat tax planning as a year-round effort, the North Carolina Association of CPAs says smart year-end tax moves can help you keep more of your profits.

• **Watch your timing:** Generally, it's wise to time income and expenditures so that they are taken into account on either side of year-end — depending on which alternative produces the greatest tax benefit. Most companies look to push income into the next year so they can delay the payment of taxes on it, while they accelerate the payment of expenses into this year to get current deductions.

Those companies that anticipate being in higher tax bracket next year may need to reverse the strategy — that is, accelerate income into this year, when it will be taxed at a lower rate, and defer deductible expenses into the next year, when the deduction will be worth more for them. This strategy works best for businesses that use the cash method of accounting.

• **Say it with flowers:** Now that only 50 percent of restaurant meals are deductible, consider sending gifts. Sending bouquets of flowers, bottles of wine, or tickets to theater events can often make a bigger impact than dining out, and you can deduct up to \$25 per person. What's more, in general there's no limit on the size of the deductible gifts you can make to a business entity. For example, if you give 10 World Series tickets worth \$65 each to an organization you do business with, your business can deduct the full \$650, as long as you don't specify to whom the tickets should be given. However, if you know the tickets will go to a specific person, the \$25 limit applies.

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## BUSINESS TO BUSINESS

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