

# STRICTLY BUSINESS

## King's economic beliefs

CHARLES ROSS

### Your Personal Finance



The establishment of his birthday as national holiday in 1983 placed Martin Luther King Jr. among great American leaders like George Washington and Abraham Lincoln. King has been credited with changing the conscience of a nation. We are all aware of his philosophy of nonviolent protest, but little is mentioned about his economic philosophy.

King's economic beliefs were as radical as his nonviolent policy. They were basically centered in two areas: self-help and government help. His self-help program involves three issues: developing black businesses, taking leadership roles in labor unions and organizing boycotts. His government help program also focused on political power, full employment and the guaranteed income.

### Self help

One part of Martin Luther King, Jr.'s economic philosophy focused on black businesses. He knew that, in the most powerful economy in the world, black-owned businesses were still at a disadvantage because of racial discrimination.

He felt that the community should support and uplift these businesses. King knew there existed two areas where the community could exert substantial influence on the broader economy - as employees and as consumers.

King felt that blacks should take leadership roles in labor unions and organize boycotts. Back in the '60s blacks represented 20 percent of labor union membership. By securing leadership roles in labor unions, King knew that blacks could influence policy with companies that hire them.

### Operation Breadbasket

Organizing selective buying campaigns or boycotts, was a key part of King's economic philosophy. This philosophy was embodied in the program "Operation Breadbasket." A similar program achieved success in Philadelphia with its originator, the Rev. Leon Sullivan.

The purpose of the program was to force companies doing business in the black community to hire black employees. King's idea was that companies doing business in the black community should give back a little of the wealth to the people who helped create it. The program started in Chicago with Jesse Jackson running the operation. This philosophy Jackson took with him when he started Operation PUSH and remains a part of that organization's strategy today.

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# New King works to be published

THE ASSOCIATED PRESS

ATLANTA - The family of Martin Luther King Jr. has made an agreement with Time Warner Inc. to publish seven new works based on the writings of King, his wife Coretta Scott King and son Dexter King said.

The deal, expected to be announced today in New York,

will include books, Internet sites and computer CD-ROMs. It will be published through Warner Books, one of the country's largest publishers and a unit of Time Warner.

"My hope is that these books and multimedia spinoffs will stimulate people of all ages and backgrounds to learn more about Dr. King, his ideas and the impact he had on social

change in the latter half of this century," said Lawrence Kirshbaum, chairman of Time Warner Trade Publishing and chief executive of Warner Books.

The deal is technically a joint publishing venture between Warner Books and Intellectual Properties Management Inc., owned by Phillip Jones, an Atlanta-based consulting firm

that serves as the exclusive manager of King's estate. Jones is a longtime friend and associate of Dexter King, chairman of the King Center in Atlanta.

"There is an increasing demand for information about Dr. Martin Luther King Jr. and for complete volumes of his life, his speeches, his sermons and his writings," Jones said. "This agreement with Time Warner

enables us to preserve, perpetuate and protect the integrity of the King estate."

The deal is a boost for the legacy of King, the famous civil rights leader from Atlanta who was slain in 1968. There are no published complete volumes of his works and very little is available in any digital format.

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## SCORE workshop Jan. 25

By Herbert L. White  
THE CHARLOTTE POST

A "Basics of Business" workshop will be held Jan. 25 by the Charlotte Chapter of the Service Corps of Retired Executives. The workshop will start at 8:30 a.m. at the Charlotte Trade Center, 200 N. College St. between 5th and 6th streets and ends at 4 p.m.

The workshop is designed for potential entrepreneurs and people now in business who face the challenge of growth and change. The fee is \$35 to cover the cost of reference materials and refreshments. Enrollment in advance is required. To get an application in the mail, call 344-6576 or 344-6563.

Seven speakers will address the workshops, with time allowed for panel discussion at the end of the program. Topics include: forms of business organization; business liability and insurance; accounting, cash flow and taxes; lending to small business; market research, sales, advertising and promotion; the importance of the business plan and how the Business Resource Center can help. The center is

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## Realtor joins international company



Real estate broker Greg Lee signs on with the Realty World team as Carolinas franchise owners Maurice and Penny Johnson look on.

Real estate broker Greg Lee has joined the Realty World System.

Lee, owner of Greg Lee & Associates, joined Realty World Jan. 1. The new business is now Realty World-Lee

& Associates. Joining the Realty World system is an important step forward," Lee said. "I affiliated with the Realty World system because of the exceptional programs and services it provides

for our buyers and sellers." Realty World is an international real estate franchise organization with independently owned and operated offices.

Herbert L. White

## Money Management

### Taxpayer protection stronger

By Amanda S. Danchi  
SPECIAL TO THE POST

Congress not only legislates taxes, it also legislates taxpayer protection. That protection was strengthened last year when President Clinton signed the Taxpayer Bill of Rights 2. The North Carolina Association of CPAs points out some of the changes that are particularly helpful to taxpayers, especially those experiencing hardships in meeting their tax responsibilities.

### Installment agreements

Taxpayers may be able to enter into installment agreements to pay their back taxes, as long as the IRS agrees to do so. Once such a plan is set up, the IRS has the right to modify or terminate it in certain situations. However, the IRS must permit taxpayers to request a review of a decision to terminate an installment agreement. So that taxpayers don't get caught in the lurch, effective Jan. 30, 1997, the IRS also must provide 30 days notice before ending or changing the agreement.

### Seizures of property

A taxpayer is generally entitled to 30-days notice before the IRS seizes property to collect any taxes. The notice must include information about appeals and other procedures that can help taxpayers avoid liens on their property. Under the new law, if the IRS does decide to seize the property, the value of personal property exempt from an IRS levy is increased from \$1,650 to \$2,500 and the value of books and tools of a trade exempt from levy is increased from \$1,100 to \$1,250. In most instances, a taxpayer's principal residence is also exempt from IRS levy.

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# New Denny's ad shines image

By Skip Wollenberg  
THE ASSOCIATED PRESS

NEW YORK - Denny's, distancing itself from the racial discrimination charges it spent millions of dollars to settle three years ago, has assembled a distinctly diverse cast in new advertising for its restaurants.

The ads never mention nor allude to the racial mix, but admakers for the nation's biggest family-restaurant chain have clearly paid attention to it.

The campaign, which

debuted last week on TV stations in Florida and Arizona, introduces "Common sense served daily" as Denny's ad theme. The commercials will run nationally on cable TV networks next month.

In the commercials, a wise-cracking man representing Denny's coaxes pairs of people to join him at one of the chain's 1,600 restaurants, where he says they can get a good meal for a fair price whenever they want it.

In each case, one person being courted is white and the other is black.

The new advertising is the first campaign aimed at establishing a brand personality for Denny's since the chain settled racial discrimination complaints in 1994 for \$46 million.

John P. Relman, the lead attorney for those who sued Denny's, said showing someone representing the chain actively trying to bring minority customers to the restaurants "is a good message for the public to be seeing whether it is intended or not."

Denny's officials said the chain has historically used

minority groups in its advertising and didn't intend to give its ads a racial subtext.

"Whether we had settled a discrimination suit or not, you wouldn't see dramatically different advertising in this campaign," said Jon Jameson, vice president of marketing for Denny's. "We are trying to make sure we are reflective of the customers we are trying to reach out to."

Denny's is required, however, under provisions of the discrimination case settlement to

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## BUSINESS BRIEFS

Anthony Brevard has been named national development officer for NationsBank's Professional African American Market Development group.

PAAMD works with black business people nationally to assist them in wealth accumulation, management and preservation. The program was started last year.

Brevard has held several positions at NationsBank since he joined the bank in 1990, most recently as a vice president in commercial lending.



Brevard

graduate of the Citadel serves on several professional and civic boards, including Palmetto Legal Service Board of Directors, 100 Black Men of Columbia and S.C. Bankers Association Executive Committee.

• Michael Jackson, former area vice president for Coors

Brewing Co.'s Southwest Field Business Area, has been promoted to vice president of market development.

Jackson will relocate to Coors' head-



Jackson

quarters in Golden, Colo., to assume his new duties. He previously managed the brewery's sales, marketing and distribution for Southern California, Nevada and Hawaii. In his new role, Jackson will be responsible for identifying high growth markets and developing three-

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# BUSINESS TO BUSINESS

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