

Hotels put on notice by the NAACP

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first time the survey was taken. Memphis-based Promus Hotels (Embassy Suites, Hampton Inn and Homewood Suites) received a grade of "D."

Black consumers spend \$4 billion annually in the travel and lodging industry. Currently, the

hotel industry is considered one of the top 10 industries for new job creation, growing twice as fast as other industries.

"Survey results indicate that the hotel industry has given very little return on the African American consumer's investment dollar," the organization's report

card states. "Don't support hotels that don't support you."

"Protecting our economic future is extremely important in an environment where there is an aggressive assault on affirmative action and economic opportunity," NAACP president and CEO Kweisi Mfume said after the

release of the first report. "Economic empowerment is the necessary extension of the civil rights movement. I have said all along that as consumers who add significantly to the bottom line of corporate America, we should leverage our clout to reward our friends and punish our enemies."

Save by pricing for your home's fixtures

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their services, the services of subcontractors, and the products they buy (which they probably get at discounted prices by buying in bulk). This is true even for a room as small as a bathroom, and it can add a lot to the price of a house.

One builder in Oregon says he tacks on a margin of up to forty

percent for bathroom upgrades. For example, when he buys a \$140 toilet, the customer pays nearly \$200 for it.

How can you avoid these high markups? If your builder won't match the best price you find, shop around for a better price or consider buying the items yourself and having them installed by another contractor.

Countertops

Corian or granite countertops may be ideal for your new kitchen. They look great, they're easier to take care of than standard surfaces, and they're more durable. But they're also more expensive. One reason for this is that these materials are harder to work with, a legitimate factor.

Does this mean there's no give in the price? No, because the

builder may be tacking on a hefty markup. If your heart is set on a top-of-the-line kitchen, be aware of this: while many desirable extras come with a big price tag, they may be overpriced. If your builder hands you an estimate that sends you into sticker shock, challenge it. And don't forget the shop-and-compare technique. Find a lower price and chances are your builder will match it.

Mergers can fuel expansive business growth

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efficient than growing a business from scratch and spending advertising and promotional dollars to build market share.

Acquisition candidates can supply three kinds of assets - new/nearly new/used equipment or furniture; production rights/patents or schematics to new products; physical and financial assets like real estate, stocks, bonds, contracts or promissory notes and intangible assets like mailing lists/tradenames/losses or goodwill generated from the business.

Most companies you will be interested in acquiring will be privately owned and not required to publish their revenue and earnings numbers or other information. You'll need to follow business newspapers like Barron's or the Wall Street Journal, or industry magazines or newsletters for revenue or sales information about the companies you're interested in. States like Illinois publish directories of manufacturing and services firms listing officers, key

staff members, estimated sales, major clients and other details. Brochures and sales materials are also valuable information sources, as are the firms' owners.

Other information sources include (a) lawyers and accountants who deal with wealthy business owners, (b) business brokers or investment firms that finance and sell businesses and (d) word of mouth.

The business performance numbers - capital requirements, staffing levels, labor costs, marketing strategies, materials suppliers - are what you'll use to evaluate potential candidates.

The best acquisition candidates are businesses in a profitable, but fragmented market niche - a business with a two to four percent market share. Examples of these types of industries include trucking and delivery and cleaning/cleanup services.

You can employ a variety of financing techniques in your acquisition efforts. They include:

- Leveraged buyout: Using the company's assets to finance its purchase. Leveraged buyouts

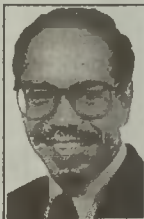
work when there are underperforming hidden assets in a company - real estate, stocks or bonds, a large cash reserve, or tax losses that can be credited against

future income. Many large firms in the 1980s were built on leveraged buyouts, including TLC Beatrice Holdings, the nation's largest African American firm.

Guide goes on the Web

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it on the net."



Johnson

Johnson said putting the black business directory on the web is part of overall expansion plans for The Post and its parent, Consolidated Media Group. Johnson is chairman and CEO of Consolidated Media, the holding company of The Post and The Chronicle in Winston-Salem. The company will begin publishing The Triangle Tribune in the Raleigh/Durham area in March.

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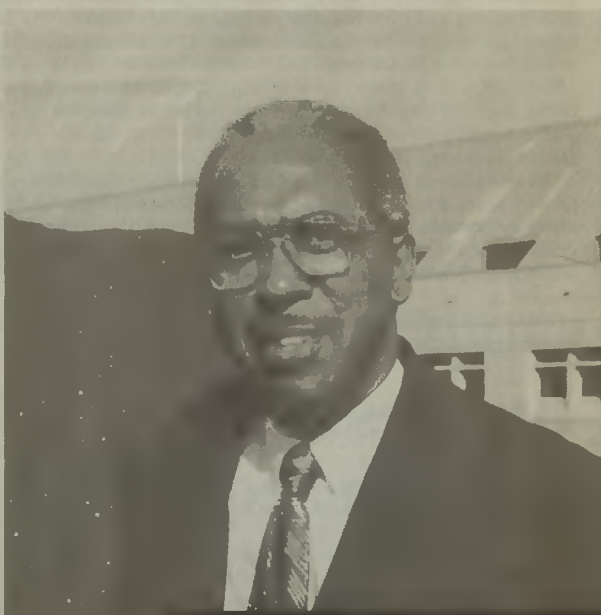
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