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# BUSINESS

## Be very careful with inflation

By Eileen All Powell  
THE ASSOCIATED PRESS

**NEW YORK** — Several recent government reports indicate that inflation is heating up. What can consumers do to protect their savings — and preserve their buying power?

"The latest inflation numbers are a bit of a wake-up call to look at your spending, your saving and your investment strategy," said Greg McBride, senior financial analyst at Bankrate.com in North Palm Beach, Fla. "Inflation isn't something to ignore."

Inflation — basically a measure of rising prices — means people need to spend more to buy the same amount of goods and services. As inflation increases, consumers need to take a hard look at how they're allocating their budget dollars. They also should review their saving and investment accounts to make sure their returns are at least keeping pace with inflation.

Last week, a government inflation gauge tied to personal spending rose 0.2 percent in June, excluding food and energy. Over the past year, this measure of "core" inflation is up by 2.4 percent.

That may not sound like much, but financial planner John Nersesian, managing director of wealth management services with Nuveen Investments in Chicago, points out that "small numbers can have a big impact."

Take the case, for example, of a person who is retiring today who plans to spend \$100,000 a year in retirement. If inflation is 2 percent a year, in 20 years that retiree will need \$164,000 to cover the same expenses, Nersesian said. If prices go up 4 percent a year, the total that is needed increases to \$230,000, he said.

"The lesson," he said, "is that investors need to protect themselves against inflation because it can have a devastating impact on their financial futures."

One way to counter inflation is to broaden assets they invest in, Nersesian said.

"Fixed-income investments such as bonds are particularly vulnerable during periods of high inflation," he said. Instead, investors should consider putting more of their money into high-yield online savings accounts or short-term certificates of deposit as well as diversifying into alternatives such as real estate investment trusts.

"Hard assets like real estate, commodities, gold and other precious metals — or stocks and mutual funds that invest in those assets — typically do well in times of rising inflation," Nersesian said.

James Swanson, chief investment strategist with MFS Investment Management in Boston, said another alternative is to invest in inflation-linked bonds, such as Treasury Inflation-Protected Securities, or TIPS. These bonds, in maturities of 5 years, 10 years or 15 years, can be purchased at the Treasury's Web site, [www.treasurydirect.gov](http://www.treasurydirect.gov), as well as through banks and brokers. They're set up so that the principal increases as the Consumer Price Index goes up.

## Resisting iPod's wave is futile

By Fred Green Jr.  
NATIONAL NEWSPAPER PUBLISHERS ASSOCIATION

There are certain gadgets you can't escape.

If there is something out there more popular than Apple's iPod, I haven't seen it. I do get a little concerned, though, when I see people jacked into their iPod when they should be paying attention to driving. When you consider the different types of docking stations they make for those things, you would think people wouldn't get caught driving with the headphones on.

As a technophile, I have to admit they are really cool. As a person who might be driving in the opposite direction, there's nothing cool about the prospect of getting smashed by a distracted driver.

The iPod's combination of design and

functionality is superb. It comes in 30GB and 60GB models. But let's be real: the one to own is the 60 GB model. Hands down. This little beauty holds up to 15,000 songs with full-color album art and up to 25,000 photos. However, it is not just a question of music but video as well.

The New iPod comes with support for up to 150 hours of video on a 2.5-inch color display. I must admit the thought of watching something on a 2.5 inch screen is unappealing. But I realized my cell phone and PDA had long ago trained my eye to comfortably view content in that format.

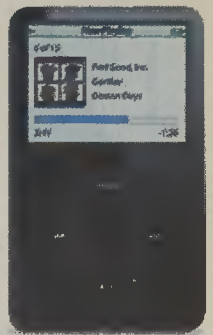
Having now watched several programs that way, I like the take it all on the road and watch or listen when and where ever you want aspect of the iPod.

An improved 20 hours of recharge-

able battery life, five hours more than before, makes the portability factor even more attractive. At less than a half-inch thin, the new 30GB iPod takes up less than half the room of the original iPod. Even the 60GB model is at least 10 percent thinner than previous generations. More features in less space always sounds good to me.

As great as the iPod is, it is from Apple. That means its best playmate is a Mac and its best source for content is from iTunes.

Not that your iPod won't play nicely with any MP3, but when dealing with content from other sources, the one-touch or one-drop and drag ease of use can turn into a several step process, especially when it comes to video. Fortunately, iTunes plays well with Windows and WinXP in particular.



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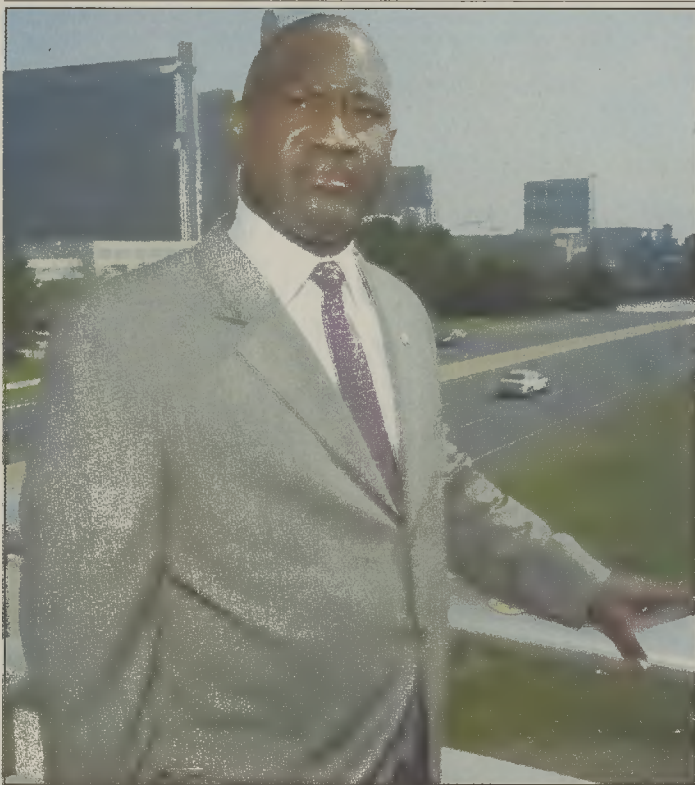


PHOTO: CALVIN FERGLUSON

Ronnie Bryant has presided over a 40 percent increase in new business in the 16-county Charlotte region as CEO of the Charlotte Regional Partnership.

## Pitchman for progress

Ronnie Bryant leads Charlotte region's recruiting effort

By Angela Lindsay  
FOR THE CHARLOTTE POST

Ronnie Bryant's job is to grow the Charlotte region's business climate.

Bryant is chief executive officer and president of the Charlotte Regional Partnership, a non-profit, public/private economic development organization responsible for marketing and business development activities for the 16-county Charlotte region. Through such services as site location assistance and customized research for business prospects, the organization seeks to promote the growth and prosperity of this region and also to sustain and enhance its economic growth, vitality, and global competitiveness as a superior business location.

"Our primary engagement is in identifying prospects," Bryant said. "We are involved in regional strategic initiatives and we coordinate the activity of our local economic developers throughout the region."

A 30-year veteran of the economic development industry, Bryant was previously employed as President and Chief Operating Officer of the Pittsburgh Regional Alliance for four years. He spent six years prior to that as senior vice president of the Economic Development Division for the St. Louis Regional Chamber & Growth Association. There, he has been credited with the devel-

opment of job creation strategies that resulted in more than 117,000 jobs within a five-year period — which he sees being recreated here.

"I think the growth in this region benefits all communities. I think the job opportunities that we've been able to introduce into this area not only helps individuals in the white community but also the black community and not only in Mecklenburg County but throughout the region," he said.

In the year since joining the CRA, the Charlotte region has already enjoyed a 40 percent increase in the rate of deal opportunities for economic development and growth.

"[We] have positioned Charlotte to be more of an attractive region for major projects by providing a very aggressive marketing program and by positioning our organization as one that is professional and responsive and really represents Charlotte at the highest level," he said.

Among the reasons Bryant gives for Charlotte's growth are the city's location, quality of the work force and standard of living, and vibrant business community. Charlotte-Douglas International airport also "really makes us a very attractive location for new business opportunities as well as the expansion of existing businesses," he said.

"I think the business trend in

this country is moving toward the Southeast very aggressively, and that makes Charlotte one of the fastest growing and most attractive business environments in this country. Therefore, it's up to us to continue this particular growth and to continue a community that's vibrant and inviting."

That effort is very much a collaborative one, he says, consisting of the CRP's close working relationships with the Charlotte Regional Visitors Authority, Center City Partners, the Chamber of Commerce, and each of the local economic developers throughout the 16 counties of the region.

Although Bryant's efforts are primarily concentrated here, others are benefiting from his expertise as well. A graduate of Louisiana State University in Shreveport, Bryant currently serves as a faculty member at the Economic Development Institute at the University of Oklahoma in Norman.

EDI is one of two primary locations for training economic developers from around the country and around the world and leading them towards their economic developer certification. A 1992 graduate of EDI and a faculty member there since 1994, Bryant lectures on issues related to economic development marketing, professional development and organizational management.

## Retirement ideas for women

By Vashiti Hurt  
FOR THE CHARLOTTE POST

Women are living longer and enjoying more active senior years than ever before. Unfortunately, just as this door to unprecedented leisure time is opening up, the traditional means of funding retirement — Social Security and pension plans — are becoming less able to meet retirees' needs.

The Social Security Administration has warned that "unless many Americans increase their personal savings rates, they may retire with inadequate retirement assets." But while Americans in general are not saving enough for retirement, women will feel the most impact from this. Women need to make sure they're saving enough outside of an employer retirement plan.

Obstacles to a secure retirement abound for women. In addition to a longer life expectancy:

- On average, women still make less than their male counterparts
- More than 25 percent of working women are employed in part-time positions
- Time out of the work force reduces pension benefits. Women typically have fewer working years to fund their retirement accounts because of time spent out of the work force to care for children, parents or other family members. Average time off for women is 11.5 years, compared to 16 months for men.

Research conducted by Wachovia found that fewer than half the women surveyed felt confident that they were saving enough for their retirement. Ironically, this is not from a lack of skill or resources. Rather, in trying to balance multiple priorities, women traditionally assign second or third place to financial planning issues like investments and retirement.

Psychologically, women have what it takes when it comes to investing. They:

- Set financial goals
- Do their homework before making decisions
- Admit it if they don't completely understand
- Ask for help, choose a personal financial advisor

It's never too early — or too late — to get started. For more information on how you can prepare for retirement, contact your financial advisor.

VASHITI HURT is a financial advisor with Wachovia Securities in Charlotte. For information, call (704) 427-2770 or (800) 564-0763.

## Use summer to boost business

By Joyce M. Rosenberg  
THE ASSOCIATED PRESS

**NEW YORK** — Summer means a slowdown in business for many small companies, with customers and clients going on vacation. It's also a good time to do some prospecting for new business.

"Most companies, when they're busy, they don't see marketing as a necessity," said Sadie Peterson, who has a marketing consultancy, SD MarCom Inc., in San Diego.

Peterson sees the summer as an ideal time to send out newsletters to current customers and follow-up letters to reconnect with customers who have been out of touch. These are tasks that often fall by the wayside in busy times, and "it can really increase their business," she said.