# black business

### **Business Beat**

Business of the Week, Business People, Profiles

## **Owning Their Own Businesses Reaps Cash And Satisfaction**

### By RUTHELL HOWARD Staff Writer

Harold Lee Winningham, 36, puts in his full day at R.J. Reynolds Tobacco Co. as a sheet inspector. Then he rushes home to spend time on his second job.

At Reynolds, Winningham is a paid employee, but at his second job as a direct distributor for the Amway Corp., Winningham says he is an investor in his own financial future.

He's not the only entrepreneur who has seen the wisdom and advantages of "being your own boss."

William O. Harris, 45, a products repairman at Reynolds, has tried various ventures for the past 10 years, and is now running W & R Entreprises with his wife, Mae, as part of the Old World Industries company.

And Jo Daniels, 29, floor director and production assistant at television station WXII, doesn't have to be at work until 3 p.m., but Daniels is up by six every morning managing his budding business, JWP International Inc.

Winningham says the invitation to become an Amway distributor came at the right time in 1976, when he was a student and Reynolds employee, and needed to make additional money. A \$43 investment for an introductory kit started Winningham selling Amway products (which range from soaps and perfumes to television sets and furniture) and he has since worked his way up to direct distributor, supplying other salespersons with Amway college. I'm thinking about my future," Daniels says. products.

"I compare my business with the company that I work for," Winningham says. "A lot of times, people become too secure in their present jobs thinking that this is it, but I look at R.J. Reynolds, a company that's diversified. I look at that and say, 'Well, if they can diversify, why not me?' You look at Reynolds, and they're successful, and I think it's a good example."

"A lot of people become too secure in their present jobs, thinking that this is it, but I look at Reynolds, a company that's diversified, ... and I say, 'Well, if they can diversify, why not me?'

#### regular job.

"I schedule my meetings and appointments in the afternoons. I try to do (meetings) three to four nights a week," Harris says. "I just take a few extra vitamins. It gives me more energy."

Although there are sacrifices, Harris, Daniels and Winningham say it's worth it.

After all, Winningham says, there are two kinds of people: "wishers and havemores." The wishers are always wishing," he says, "and the havemores just decided to do something about it."

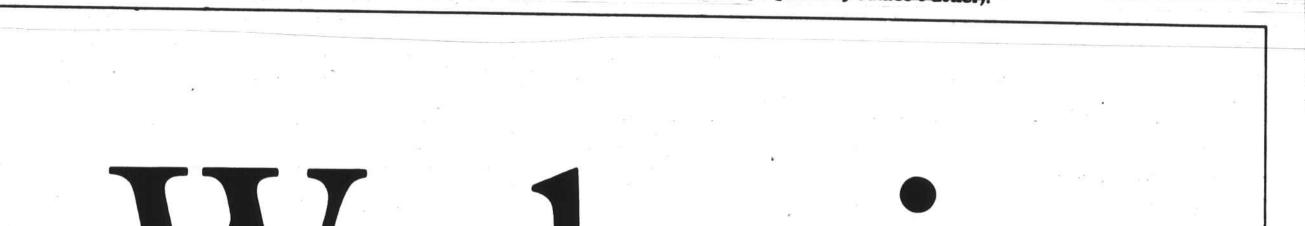
"It's fun work," Harris says. "We enjoy it. I plan to take this right on beyond my retiring from my full-time job. I hope I can retire in the next five years and have my income to where it is greater than my full-time job (income) is now. There are a lot of people that want their own businesses and there are some that don't have enough money to get started. In multi-level marketing, for the price of a pair of shoes, you can get started in business."

Daniels, who says his biggest problem is having enough money to keep the company going until it is selfsufficient, adds that a personally-owned business is what people who want something out of life should have.

"They should consider starting some type of business so their children won't be worrying about jobs and so they won't be panicking, trying to find money to go to



Harold Winningham displays samples of his wares. Winningham says he is building his financial future as a member of the Amway Corp. (photo by James Parker).



Harris also says he decided to go into business for himself as a part of Old World (a company similar to Amway) because he wanted more money and wanted to be able "to support my family better and have the iner things in life." Harris, who has been with the company for two years, is now a field director and says he is working toward financial independence. "I have worked parttime jobs, but I have found that it is more profitable to have a part-time business or a business that you can develop into a full-time business," Harris says.

"I don't feel that there is a company that can pay me for my time. There's no amount of money they can pay me for time, because time is something you can't pay for," says Daniels, who started JWP International three years ago and aims to build it into an international recording company. "So, naturally, a man does better when he's working for himself."

For these three, some of the rewards of having their own businesses at home are having low overhead because they don't have to rent or buy office space, setting their own work hours and pace, not having to rely solely on working for someone else to take care of their financial needs and a feeling that they are building a future.

"Financially, I'm not where I want to be, but I see a real difference in my income," says Winningham. "I'm able to do things I wouldn't be able to do on one check. As far as the future, there are the big house, fine cars, clothes, something for the kids. I want to be able one day to give them everything they want. If for no other reason, I feel like I'm building it (the business) for my children."

Stopping occasionally to answer his constantly ringing phone, Winningham explains that having his own buisness has also made him more self-confident.

For now, his kitchen serves as his business space. But eventually, as his business expands, Winningham says he'll need more.

"This is my office," he says, opening a few kitchen cabinets that house the thousands of dollars worth of products he says flow through his house each month. A kitchen table doubles as a work desk, and his living room is convenient for business meetings.

Daniels converted a spare room in his home into a twodesk office with makeshift cabinets, sufficient for now for storing files and records.

His first venture, producing a reggae band called Cinnamon on the Cinnamon Records label, is underway, and Daniels says he is discussing a contract to mass produce records with two national companies, ABC Records and Sinbad Distributors.

A busy day for Daniels can start at six with a few minutes of morning meditation. Daniels then showers, goes to his office and begins jotting down promotional ideas, writing letters, answering the phone, ironing out the details for contracts, and making daily rounds to record shops and radio stations to check the reception of Cinnamon's test record, "I Like Reggae."

"By the time I finish that, it's time to take a shower and go to work," says Daniels, who says that time can be a problem.

"I have to put as much time on both ends if I am to keep my job," he says. "I can't slack up now, more than

## Now, a prearranged line of credit up to \$25,000, at a preferred rate of interest based on the prime.

Wachovia BankLine is a way to increase your personal financial resources by \$2,500 to \$25,000, without making a special trip to the bank when you need money. You just write a BankLine check. And the interest you pay is tied to the Wachovia prime rate.

If your line of credit is:	Your interest is:
\$10,000 or over	Prime <sub>*</sub> + 1%
\$5,000 to \$9,999	Prime + 11/2%
\$2,500 to \$4,999	Prime + $2^{1/2}$ %

Right now BankLine is just about the least expensive loan source you'll find. Your interest rate is determined by the size of your credit line, so you pay the same low rate no matter how much you borrow.

Since it's all prearranged, you have absolute discretion and control over when and how you use the money. And there are no special fees, so it costs you nothing unless you use it.

A Personal Banker can help you decide whether BankLine is right for you. It's a better way to borrow money.



ever. I can't slack up because the record's out, and I'm not far from reaching some of my goals." Daniels says he keeps going with the help of a good diet. and vitamins. Harris, who also has an office set up in his home, says

he spends 12 to 15 hours each week working on his enter-

prise aside from the 37 and a half hours he spends on his

### Under present North Carolina law, 17.99% is the maximum that can be charged for loans of this type. If the law should be changed, the 17.99% annual percentage rate ceiling of BankLine loans would be subject to change. There is a minimum annual percentage rate of 8%.