

Business Briefs

BUSINESS PROFILE

Tinker, tailor, soldier, spy ... ? No: Minister and car salesman

By ROBIN BARKSDALE
Chronicle Staff Writer

Ministers and car salesmen would seem to be worlds apart. But not if you're Joe Parks.

Parks, a salesman at Triangle Dodge, also is a preacher. In fact, Parks said he sells cars for financial reasons, but that he keeps his ministry going because it is what he has been called to do.

"I'm not the pastor of a church. I don't get paid for being a preacher. But it is what I love to do," said Parks. "I am bound by finances to stay in the car business. But I am bound by the Lord to stay in my ministry."

And he's not bad at the car business. In Charlotte, where he worked at a dealership for three years, Parks was responsible for implementing innovative approaches that resulted in major increases in the company's sales volume. He has been at the Kernersville dealership for three months and is one of the dealership's top salesmen. A naturally talkative individual, Parks carries conversation smoothly from the ins and out of a car deal to a Biblical reference and back again. He knows both and enjoys both, he said, but he would prefer not to be called just a "car salesman."

"I don't consider myself a salesman," he said. "I'm an automobile and financial consultant."

Parks, a native of Winston-Salem, grew up in the city's Happy Hill Gardens area and said his family moved throughout several of the city's other housing units when he was a youngster. He was raised by his mother, who he described as "the best mother in the whole world and the best thing that ever happened to me."

While in high school, Parks was selected to work on student commissions established by Gov. James

Hunt. But he said the most important experience of his life came when his father, who did not live with the family, began taking him to church when he was only seven years old.

"My father came and picked me up. I was a little project kid who had a daddy that never married my mother but he always came and picked me up and took me to church," recalls the 24-year-old Parks of his father who died three years ago. "He gave me my grounding and I have my father to thank for that. He could not have been at home and done any more for me."

It was on those outings to church with his father, Parks said, that he first "felt the anointment of God to preach the gospel." He remembers standing in his bedroom in a makeshift pulpit practicing the preaching that eventually would attract his neighbors and friends.

But having an outgoing personality and the ability to strike up a conversation with anyone, Parks also was well-suited to automobile sales. He said he talked his way into a sales position at one of the local automobile dealers and has been in the business ever since. But he said also that he has taken the time to learn all parts of the business and prefers to consult with customers about all available financial options and programs rather than just giving them a car and sending them on their way.

"The first thing is to sell me, then I have to sell the dealership," said Parks.

There are usually several clients waiting to see Parks. He said he prefers not to do what salesmen call "lot pops" because people may be just browsing or passing through. He said he likes to deal with people who come specifically to purchase a car and his fun comes in helping them get the kind of car they need and can afford.

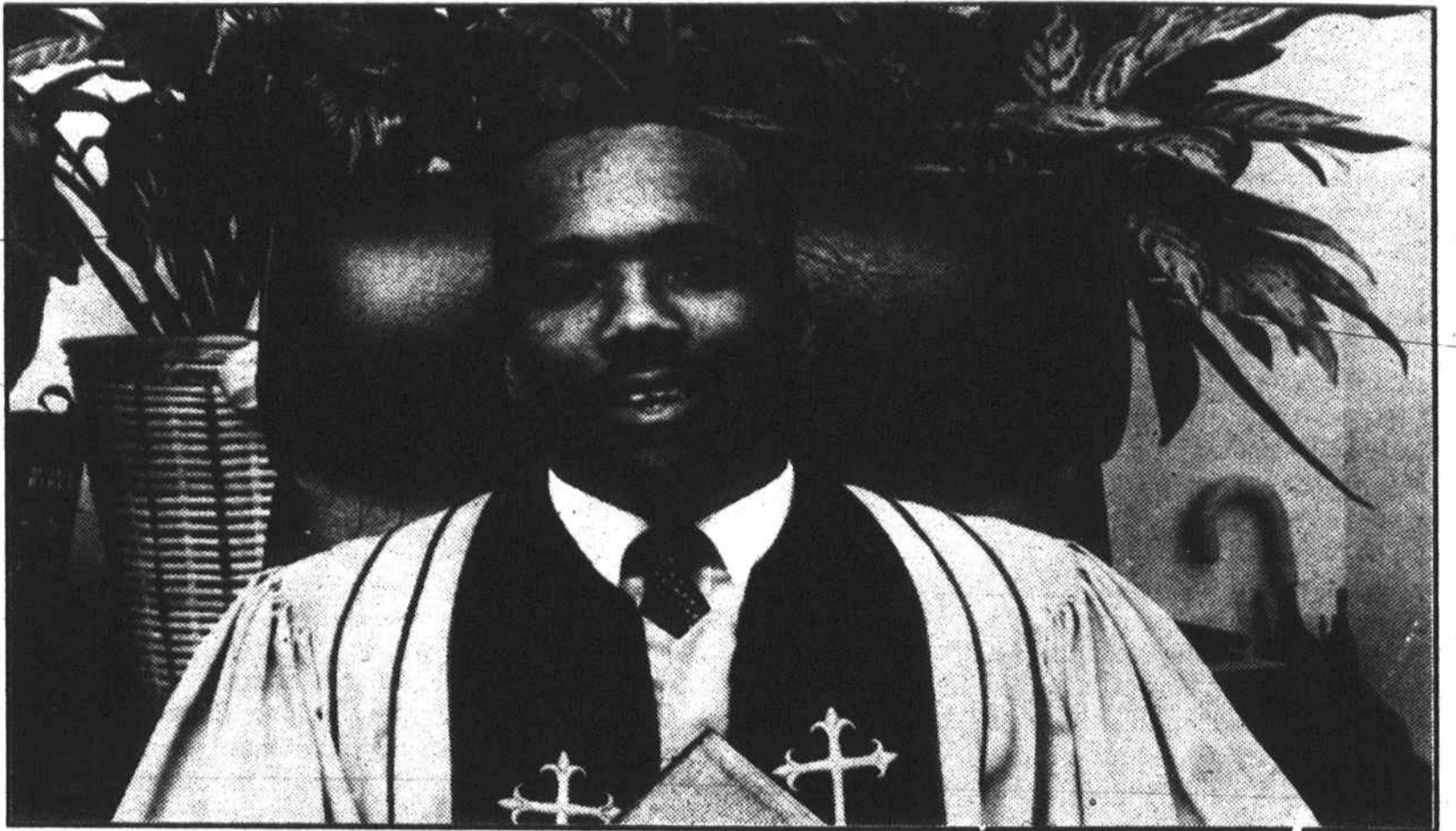


Photo by Charmaine Delaverson

Above, Joe Parks in his ministerial vestments; right, clinching the deal at Triangle Dodge.

"I don't sit and wait for customers to come. I know a lot of people and I'm known by a lot of people," he said. "I look into the different phases of selling a car and I guarantee service."

Parks is aware that, given the age-old stereotype of car salesmen as quick-tongued promoters who are not to be trusted, there appears to be a contradiction between selling cars and his ministry. But Parks said that the image of car salesmen is exaggerated. Most car salesmen, he said, have more trouble with customers who are not completely honest than vice versa. He said also that he doesn't have trouble reconciling his dual careers because he approaches car sales with the attitude that he can help an individual get something that he needs without sticking that individual with something that he cannot afford only

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NCNB chair talks about education

CHARLOTTE -- Hugh McColl, chairman of NCNB Corp., said recently that the South's tradition of substandard funding of public education effectively limits the potential for continued economic development. He called for a commitment to better public schools across the region.

In a review of regional economic prospects, McColl said: "Our economic development has brought us face to face with the limitations imposed by a regional history of under-investment in public education at the primary and secondary levels."

"Our schools," said McColl, a native Southerner and head of a corporation with banking offices across the region, "are not good enough."

He expressed "cautious optimism" in his economic forecast but urged attention to "the infrastructure that carries the economy: roads and airports, schools, hospitals, police and fire protection agencies, public services, utilities, air and water control programs,

waste management facilities -- all those things we do as a community to build a base for economic development and for the quality of life we want."

McColl and his predecessors at NCNB have stressed civic involvement as a part of the bank's business interests in the communities it serves. The bank has developed model programs in neighborhood revitalization, historic preservation, and low-income affordable housing, and has been a leading participant in local United Way and arts fund drives.

"Our interest in education," McColl said, "is simply an extension of our commitment to individuals throughout our market area and of our interest in the quality of life where we live and work."

NCNB Corp. is a \$28.6 billion, Charlotte-based holding company with full-service banks in six southeastern states. NCNB Corp. also has an investment in and manages NCNB Texas, the largest bank in Texas, with approximately \$24.4 billion in assets.

Taxpayers Ask IRS

These are typical of questions asked by taxpayers and are presented as a public service of this publication and the IRS.

Q. Why are some people's returns chosen for examination, while others are not?

A. The usual reason is to verify the correctness of income, exemptions, or deductions claimed on the returns. Sometimes, however, returns are selected as part of a random sample under the Taxpayer Compliance Measurement Program (TCMP), which is designed to measure and evaluate taxpayer compliance characteristics.

Q. If my return is selected for an examination, how will it be done?

A. The examination may be conducted by correspondence, or it may take place in your home or place of business, an Internal Revenue office, or the office of your attorney or accountant. IRS makes the decision on the method and place. If the method or place is not convenient for you, the examiner will try to work out something more suitable.

Q. My return has been selected for an examination. At the time I filed the return, I lived in a different state. Must I return to that state for the examination?

A. No. You may request that your case be transferred to the IRS district in which you presently reside.

Q. Suppose the examiner tells me I owe more money and I don't agree. Do I have any recourse?

A. Yes, you may ask to speak to the examiner's supervisor. Often differences can be settled then. If not, you can take the necessary steps to have your case reviewed by an appeals officer. Appeals officers work independently from the IRS examination function and resolve tax disputes on a fair and impartial basis to both the taxpayer and the government.

Q. I am scheduled for a meeting with an appeals officer, but there is no way I can make it. What shall I do?

A. For a valid reason, you may ask that the meeting be postponed and rescheduled. Alternatively, if you cannot attend in person, you may be represented by your attorney, certified public accountant, or by a person enrolled to practice before the Internal Revenue Service. If you decide to send a representative, you must file a power of attorney. For this purpose, you can file IRS Form 2848 or IRS Form 2848-D, available from most local IRS offices, or any other properly written power of attorney or authorization.

Q. Suppose I am still not satisfied, even after the conference with the appeals officer. What recourse do I have then?

A. If you still disagree with the Service, you can take your case to the United States Tax Court, U.S. Claims Court, or District Court. These courts are independent and have no connection with IRS.

Q. I would like to know more about the appeals system. Where can I get additional information?

A. The Internal Revenue Service has a free booklet, Publication 556, *Examination of Returns, Appeal Rights and Claims for Refunds*, available by calling toll-free, 1-800-424-3676.

Fairley promoted

CHARLOTTE -- First Union National Bank of North Carolina has promoted C. Edmund Fairley to assistant vice president. Fairley is manager of First Union's Lexington Road branch in Winston-Salem.

Fairley joined First Union in 1977 as a commercial development analyst. A native of Greensboro, he graduated from Howard University in Washington and earned a master's degree in business administration from Atlanta University.

Fairley is a member of the finance and administration council for the United Methodist Church, Western North Carolina Conference. He is corresponding secretary of Red Rock Lodge No. 809, Prince Hall Affiliation, and treasurer of Omega Psi Phi Fraternity Inc. He and his wife, Joyce, have two children.

First Union National Bank of North Carolina, based in Charlotte, is a subsidiary of First Union Corp. As of Dec. 31, 1988, First Union Corp. reported assets of \$29 billion and operated 702 banking offices in five southeastern states and two foreign countries as well as 464 non-banking offices in 37 states.



Annual Conference

Victor M. Jullen, third from left, corporate affairs director of special programs at Anheuser-Busch Cos., presents a corporate contribution to officials of the National Black Caucus of State Legislators at the group's annual conference recently in Tulsa, Okla. In addition to the company's contribution, Anheuser-Busch also presented a festive concert for Caucus guests which featured songstress Nancy Wilson. Joining Jullen for the presentation are, from left, State Sen. David Holmes of Michigan, Assemblyman Willie B. Brown of New Jersey, Rep. Patricia Davis of Alabama, The Hon. David P. Richardson of Pennsylvania, Caucus president, and Rep. Calvin Smyre of Georgia.

Getting the Most From Your Bank

What are dividends?

By ANTHONY V. WILSON
Special To The Chronicle

Dividends are the portion of a company's earnings paid to shareholders. The board of directors votes when to distribute dividends, in what amount, in what form (cash or stock) and with what frequency.

Dividends represent financial strength. Their payout is voluntary — at least in theory. Management usually elects to pay dividends, however, because shareholders expect them.

A competitive game often is staged among rival companies. When an influential company raises its dividends, others in the same industry tend to follow.

A history of increasing dividends bodes well for most stocks. It usually indicates that earnings are strong and that the company is performing well, which in turn helps buoy the stock's value — boosting the stock's underlying worth.

Investors often look for an upward trend. But keep in mind that:

- Sluggish dividend growth does not necessarily mean trouble with profitability. It could mean that the company is using more of its capital on other expenditures — possibly researching and developing a new product line, or purchasing new equipment that eventually will increase the stock's value.
- Similarly, a rise in dividends does not always mean boom days for the company. It could mean that management is trying to bolster the stock's value to ward off a takeover attempt, for example. Not that takeover attempts make a stock inherently bad. In fact, such maneuvers tend to send stock prices up — at least for the short term.

Take a look at the company's financial statements to learn how it spends its money. One ratio to look at is dividends to cash reserves, a number that can indicate the company's historic emphasis on dividend payouts. Pay particular attention to how this relationship has changed over time.

Regardless of financial goals — whether investment growth, income or a combination of both — dividends play an important role in total return.

Anthony V. Wilson is a senior brokerage service agent with Wachovia Brokerage Service in Winston-Salem.

