

Business

Sara Lee Provides Workshop For at-risk Neighborhoods

Sara Lee Corporation presented a program on corporate sponsorship of education at the recent Southeast Regional NAACP convention.

Sara Lee Knit Products presented the program with Audrey Fisher, director of education for the Southeast Region of NAACP.

Through its Knit Products Division of Winston-Salem, Sara Lee has spearheaded a program for support of public education in at-risk neighborhoods.

Fisher also presented an award to Turner for her leadership in supporting special educational programs for at-risk children.

The success of this program drew the attention of the National Association for the Advancement of Colored People and a request to share information about it at the Region V convention. Lena Turner, manager of Human Resources for

Turner has been the key opponent for corporate sponsorship of programs in which successful business people are matched with inner-city students to act as role models. Sara Lee Knit Products initiated this program several years ago with Turner heading up the effort.



Pictured are: Audrey Fisher, director of education for the NAACP, and Lena Turner, manager of Human Resources at Sara Lee Knit Products.

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Economic Plan Gets Negative Review

RALEIGH - North Carolina small-business owners are taking a pessimistic view of President Clinton's proposals to recharge the economy, according to a survey by the state chapter of the National Federation of Independent Business (NFIB).

Nearly three-quarters of the business owners surveyed said if they were members of Congress, they would vote to oppose the economic plan.

Job creation in North Carolina would suffer as well under the plan, according to the survey. Almost half the business owners said if the President's plan was enacted, they would end up providing fewer jobs, while two of five business owners said the plan would have no impact on job creation. 5.3 percent said the

plan would encourage them to create new jobs.

Patricia Pleasants, NFIB state director, noted that more than half of the Tarheel business owners gave the President's economic plan a failing grade, while one-third suggested his overall plan was "average to good."

"The mood among the business community is one of concern for the future, and over higher taxes," Pleasants said. She added that three out of four business owners said the President's plan would be "bad" for their individual business.

The least-liked feature found in the President's plan, according to the NFIB survey, was that the package did not reduce the federal budget deficit enough, followed by the

proposed BTU energy tax and "other taxes that hurt many business." On the up side, two of five business owners said the budget proposed's best feature was tackling the budget deficit, followed by small business tax incentives.

Eight out of 10 business owners agreed that the President's ratio of spending cuts to higher taxes rely too much on taxes. Nearly one-quarter said they'd like to see at least a two-to-one ratio of cuts to taxes, while one-third said taxes shouldn't even be a part of the plan.

The survey, conducted between March 8 and April 8, questioned 7,868 NFIB members nationwide, including 134 North Carolina NFIB members. NFIB is the country's largest small-business advocacy organization, representing more than 600,000 business owners nationwide, and more than 15,900 North Carolina business owners.

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MONEY WATCH



By THEODORE R. DANIELS

The Financial Benefits of Limited Spending

Most of the wealthy people in this country sacrificed spending to create wealth. It is unlikely that you can increase your wealth in our generally capitalistic system without limiting spending. It is true that spending satisfies your immediate desires, but it does not necessarily enhance your wealth (depending on what you buy). Many African Americans are caught up in the "work and spend" syndrome (commonly called "living from payday to payday"). This must be overcome. In fact, this is the first step toward increasing wealth.

Any portion of earnings or income not committed to the purchase of necessities (food, housing, etc.) taxes, payments on debts and utilities is available for saving.

Managing your money is both a challenge and a vital necessity. Spending and saving your money require serious thought and consideration. You must discipline yourself in order to limit spending, given your particular circumstances.

Here are some ways to limit spending:

- a) Develop a personal budget that identifies all income and expenses.
- b) Decrease credit limits on charge cards.
- c) Establish limits on the price you will pay for major and non-major purchase such as appliances, clothing and housing.
- d) Maintain a small cash balance in your checking account.
- e) Avoid keeping large sums of cash in your pocket.
- f) Establish spending limits for entertainment or other recreational activities.
- g) Avoid social pressures to buy, i.e. keeping up with the Joneses.

Before you develop your savings plan you should identify goals, for instance:

- (1) funding a college education;
- (2) developing a financial safety-net in the event of illness, emergency or loss of job;
- (3) retiring;
- (4) purchasing a home; and
- (5) making investments.

The personal and family goals identified by you should reflect the values that you and your family hold. Of course, your goals may change because your needs, wants, values and resources change during your lifetime, but the goals should generally indicate a thrust of wealth creation.

Remember, it's not how much money you make that's important, it's how much you keep!

If you have any questions or concerns, please contact Theodore R. Daniels, P.O. Box 23558, Washington, D.C. 20026.

Visibly Committed



The work of the National Association for the Advancement of Colored People (NAACP), the Opportunities Industrialization Centers (OIC) of America, the National Urban League, and the United Negro College Fund (UNCF) is essential to the communities they serve. That's why R.J. Reynolds Tobacco Company is committed to their continued growth. No where is this support more visible than in the R.J. Reynolds Public Service Billboard Program.

This program makes available to these organizations hundreds of high visibility locations in dozens of cities coast to coast.

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