

# Winston-Salem Chronicle Minority Business Development Report

## NEW MINORITY MEMBERS SECTION

Highlighting the new members of Minority Businesses in Winston-Salem

## ABOUT THIS PAGE

The information contained on this page represents a collaborative effort between the Winston-Salem Chronicle and the Minority Business Development Committee of the Winston-Salem Chamber of Commerce. The intent of this page is to inform the community of Chamber activities as they relate to minority business community. Additionally, we hope to begin to bridge the gap between majority and minority companies. Hopefully, as these two business groups develop closer more meaningful relationships both will prosper and our community will be a better place to live work and do business in. We encourage you to write us letters letting us know what you would like to see and any information that you have and would like to have printed in this page. We will be asking some of you to advertise on this page or the one next to it. We hope you will see the value in doing so and, if fact, will. Call us at 722-8624 or fax your ad or letter or article 723-9173.

## ECONOMIC VIEWS

### Variable Annuities Can Provide Diversification

Michael J. Robinson, associate vice president, Investment Dean Witter Reynolds, Inc.)

Part two of two parts  
The Variable Annuity Can Offer Global Diversification...Plus Other Advantages

Over the past decade, variable annuities have become an increasingly popular economic vehicle for investors saving for retirement. In 1986, industry sales in variable annuities were estimated at \$3.6 billion. In 1993, this figure grew to an estimated \$43.1 billion. Why? With historically low interest rates, inflation and higher taxes, increasing numbers of investors have turned to the variable annuity and combination of growth potential and tax benefits for their long-term investment programs.



Mike Robinson

#### Long-Term Savings Growth

Variable Annuities provide the opportunity for long term growth of savings. To accomplish this, many offer a wide variety of investment options, such as stock and balanced portfolios, depending upon your financial objectives and risk tolerance, investments can be made in domestic, global, or international portfolios whose objectives include growth, income, or growth and income.

Investment flexibility. Most variable annuities allow owner to select one or more of these investment options to diversify their portfolios. Another plus: If investors give change at any time, they can transfer between the portfolios free of current taxes. This enables investors to make decisions based on investment objectives, not current consequences.

#### Tax-Advantaged Compounding

Besides providing investment flexibility and portfolio protection, variable annuities also offer tax-deferred growth which can maximize long-term growth. And, while gains are taxable upon withdrawal, any interest earned accrues without current tax. This can help generate additional gains. Withdrawals prior to age 59 1/2 may also be subject to 10% tax penalty.

At a time when many Americans face an increase in their marginal income tax rates, a tax-deferred compounding of gains is an advantage that can add value to a long-term investment portfolio. Tax deferral is also advantageous for individuals who receive Social Security benefits until they are 62 years old. Consult your own tax advisor before pursuing a variable annuity investment strategy.

Global diversification. Note for investors considering global diversification: In addition to their greater growth potential, investments in international securities can be added risks. These risks include currency fluctuations, inflation, and economic and monetary policy, changes in taxation and auditing standards, and risks related to political and economic developments.

If you would like more information, please write in care of Winston-Salem Chronicle, P.O. Box 1636, Winston-Salem, NC 27102

## BUSINESS PROFILE

### Hard Work Leads To Success In Office Furnishing

by VERONICA CLEMONS  
Chronicle Staff Writer

When Thomas P. Trollinger set out to become an entrepreneur, he didn't put all his eggs in one basket. If selling office furniture didn't work out, he would have pursued real estate.

Not only did his business, Contract Office Furnishings, become a success, but Trollinger isn't doing so bad in the real estate business either.

With the full support of his family and after eight years of purchasing office furniture for Wachovia Corp., Trollinger began Contract Office Furnishings in 1977. He and his wife were the only employees in the beginning. Trollinger said his wife worked just as much as he did when the business was just getting off the ground. He laughs when he recalls many times asking his wife whether she was going to do dinner or a business proposal.

Contract Office Furnishings offers to its customers, located in states all across the southeast, new and used office furniture. The company also offers other services like relocating office furniture, inventory control and warehousing. Trollinger says these services are offered to make Contract Office Furnishings a one stop shopping center of office furniture needs.

Trollinger is also involved in several real estate projects such as Carver Glen, a housing development off Carver School Road in eastern Winston-Salem and the New Walkertown Shopping Center.

Business ownership was not a totally foreign field to Trollinger. His exposure to the functions of a business came through his father, who owned a custodial service, and his grandfather who owned a painting company.

From them, Trollinger said he learned things that have helped him become a successful businessman like self-motivation.

"You have to be willing to work tirelessly and forge ahead when others discourage you," Trollinger said, noting that it was advice and knowledge he said

he took from his father and grandfather.

Trollinger is not discouraged because some people refuse to do business with him. "I view it as a challenge," he said.

While some people just don't want to do business with a minority company, he said, there are other reasons why his company isn't getting some contracts such as people doing business with family and the "good ol' boy" network. The obstacles Trollinger had to overcome in the business world will be the subject of his book "In Spite of it All."

Some of his clients are Greater Memorial Hospital, Duke Hospital, Tennessee Eastman Chemicals in Kingsport, Tenn., Martin Marietta, Blue Cross-Blue Shield in South Carolina, Pepsi, R.J. Reynolds Tobacco Co. and Siecor.

He added that he has some very loyal customers among financial institutions. His former employer, Wachovia, was his first customer. Southern National Bank, Branch Bank & Trust and Mechanics and Farmers Bank are also customers.

Trollinger said black business is a necessity for economic growth in the black community.

"To become more economically self-sufficient, it's crucial for our survival as a people," he said. "It's essential that we take control and look for opportunities in our neighborhoods."

While Trollinger is successful in his own right, he said networking with other black-owned businesses is important. He said many of his suppliers are black-owned companies.

Contract Office Furnishings is not as large as it could be, Trollinger said, but he believes there is more security in a small growing business than a large corporation. Many large companies, he said, are down-



Tom Trollinger has run Contract Office Furniture since 1977.

sizing, merging and with so many employees, people are treated more like a number than individuals."

Trollinger said his company focuses on customer satisfaction to keep an edge on competitors. While the company's reputable and reliable, if a mistake is made, employees make sure the customer is satisfied.

Not only does business keep him busy, Trollinger also serves on the local board of BB&T bank, is a member of the board of directors of the East Area Council and was appointed by the governor to serve on the N.C. Economic Development Board.

At his church, Metropolitan Missionary Baptist Church, he serves on the board of deacons, is a Sunday school teacher and chairman of the finance committee. Trollinger encourages prospective entrepreneurs to dream, keep a positive attitude and not to be afraid of failure.

"Dream beyond your circumstance and work toward that dream," he said, "and don't be afraid of failure as long as you learn from each experience and it makes you a better or wiser person."

## Promotions & Appointments

### Winston-Salem Chamber Adds Three to Staff

The Winston-Salem Convention and Visitors Bureau (CVB), of the Winston-Salem Chamber of Commerce has added three new employees to their staff. The employees are Beth Durden, Camille Z. Roddy and Leigh Anne Walkush.



Beth Durden

Durden has joined the staff as an administrative assistant. Durden will provide administrative support for three chamber departments to include the department of Winston-Salem business, economic development and the minority business development. Durden, a native of Soperton, Ga., attends Salem College.

Roddy is the manager of convention sales. Roddy's responsibilities include developing the minority market accounts base, booking minority meetings and conventions on the national, regional and state levels for Winston-Salem/Forsyth County; and producing leads for hotels, attractions and other meeting sites in Forsyth County. In addition, she is responsible for coordinating the Central Intercollegiate Athletic Association (CIAA) Basketball Tournament in Winston-Salem.



Camille Z. Roddy

Roddy, a graduate of the University of North Carolina at Chapel Hill, serves as chairman of the Untitled Associates Program Committee at Reynolds House Museum of American Art, membership chairman for the Society for Study of Afro-American History, and a chaperon for the Girl Scouts. She is a past recipient of the Smithsonian Institution Museum Award for Museum Leadership and the Algernon Sydney Sullivan Chancellor's Award.

Walkush has been named housing coordinator of the CVB. As the housing coordinator, Walkush's duties include overseeing the daily operations of the CVB's housing bureau which processes approximately 6,000 reservations annually. Walkush is responsible for working

with convention delegates, meeting planners and hotel personnel to accommodate the needs for incoming convention groups. Walkush, a native of Beaver Falls, Pa., is a graduate of Kent State University.



Leigh Anne Walkush

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## Here Is Who To Ask For Help . . .

### Small Business Resource Roundtable

- Start-up Information
- Sources of Market Data
- Business Planning Guidelines
- Source for Loans
- Workshop/Classes
- Free Counseling
- Marketing Strategy
- Other Assistance

Entrepreneurial Development Referral agency or clearing house for individuals who wish to start a business.

**City of Winston-Salem**  
City Development Office  
P.O. Box 2511  
Winston-Salem, NC 27102  
727-2741  
Contact: Janet DeCreny, Economic Development Coordinator

**Forsyth County Public Library**  
660 West fifth Street  
Winston-Salem, NC 27101  
727-2208  
Contact: Phyllis Johnson, Business Science Department

**Forsyth Technical**

**Community College**  
2100 Silas Creek Parkway  
Winston-Salem, NC 27103  
723-0371, ext. 370  
Contact: Dr. Anne Hennis, Economic Development Division

**Minority Business Development Program**  
Greater W-S Chamber of Commerce  
P.O. Box 1408 - 601 W. Fourth St.  
Winston-Salem, NC 27102  
777-3787, ext. 1202  
Contact: Shirley Dixon, Manager

**Minority/Women's Business Enterprise Program**  
P.O. Box 13025  
Winston-Salem, NC 27110  
Contact: Wilford R. "Bill" Dowe, Director  
Calvin Smart, Counselor

Small Business consulting, business planning, loan packaging, etc.

**N.C. Cooperative Extension Service**  
1450 Fairchild Drive  
Winston-Salem, NC 27105  
767-8213  
contact: Nita A. Royal, Area Specialized Agent  
Financial planning education, Triad Money Management Center

**Northwest Piedmont Development Corporation**  
280 S. Liberty St.  
Winston-Salem, NC 27101-5288  
722-9346  
Contact: Denice Allen, Loan Analyst  
Markets, packages and services the SBA 504 fixed asset lending program

**Business Assistance Center**  
Greater W-S Chamber of Commerce  
1001 S. Marshall St., Suite 69  
Winston-Salem, NC 27101-5993  
777-3697

Contact: Michele S. Treadwell, Director of