

# BUSINESS THIS WEEK

## Survey Lists Best Black Workplaces

NEW YORK (AP) ---The Big Three automakers, the soft drink makers Coca-Cola and PepsiCo and oil giants Exxon Corp. and Atlantic Richfield Co. are among the best places for blacks to work, a magazine survey says.

Black Enterprise magazine released a list of 35 companies Tuesday, saying those included were chosen for the employers' commitment to affirmative action and minority recruitment.

Earl G. Graves, the magazine's editor and publisher, said the recent waves of corporate downsizing, takeovers and restructuring "have significantly impacted on the numbers of black employees and advancement opportunities for blacks in some companies."

But, he added, "Our survey clearly indicates there are still many in the corporate community strongly committed to the creation of a work place in which minorities can make solid professional contributions and gain positions of power and influence."

"Our report also shows the impetus for strong affirmative action in corporate policy must come from the top down and be based on bottom-line incentives for managers to support these efforts," Graves said.

To compile the list of 35 companies with the best affirmative action records, Black Enterprise said it surveyed 270 employees on the number of minority pro-

fessional and non-professional employees, compensation, minority recruitment, management training and employee development programs, minority vending opportunities and contributions to black organizations.

Others on the list include International Business Machines Corp., Avon Products Inc., Eastman Kodak Co., Gannett Co. Inc., McDonald's Corp. and Amtrak.

The magazine cited IBM for the fact that blacks comprise 12.3 percent of its 3,850 managers; Avon for an in-house management training program; Kodak for its aggressive minority recruiting and minority scholarships; Gannett for rewarding managers for meeting affirmative action goals; McDonald's for its career-development and training programs; and Amtrak for the "sharp teeth" of its affirmative action program.

Graves said minorities are expected to fill the employment rolls as the nation's labor force shrinks.

"Companies who are now creating corporate cultures which include minorities will be better positioned to meet the challenges of domestic and international markets in the not-too-distant future," Graves said.

The list is contained in the magazine's February issue, scheduled to be on newsstands Jan. 19.

## Local King Celebrations

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Assistant Professor at the University of North Carolina at Charlotte; William Culp, Supervisor of the Charlotte-Mecklenburg Board of Elections; Major Leonard Jones of the Charlotte Police Department, and Ed Williams, Editor of The Charlotte Observer editorial pages. Dr. Clifford Jones, pastor of Friendship Baptist Church will serve

as moderator for the session.

The purpose of this forum is to illuminate the social, historical, religious and political dimensions of Dr. King's philosophy and to project what direction Dr. King and America would have taken had he lived.

On Sunday, January 15, the Afro-American Cultural Center will be the site for a Gospel Sing from 3:30 - 6 p.m.

## N.C. Speaker Controversy

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The Republicans, a minority in the House, want Ramsey out, and have sought the help of Democrats with axes to grind.

"From a Republican standpoint, they'd like to get a new speaker in there," he said.

The challenge to Ramsey is part of the political game, forcing Ramsey to shore up his support among Democrats. When asked if Ramsey should be concerned about his position, Blue said: "Oh sure. You always worry

about it when someone challenges it. I'd imagine it is causing some concern."

As for Blue's hope of becoming speaker, he said the time isn't right at present, but he'll work toward becoming the first black to hold the position.

"You bide your time and pay your dues. I don't know how long it'll take, but sure, I'm interested," Blue said. "You can't sit back and let it come to you. The only thing that'll come to you is the ocean."

## Lomax Runs For Mayor

Continued From Page 1A

Lomax first entered public service in 1975 when he was appointed Atlanta's Director of Cultural Affairs by Jackson. In 1977, Lomax was named Commissioner of Parks, Libraries and Cultural Affairs, and was elected to the Board of Commissioners of Fulton County in 1978. He was elected chairman in 1981 and reelected in 1983 and 1987.

Atlanta, which has a population of 450,000-is 67 percent black. It is considered one of the most important metropolitan business centers in the South with over 450 of the country's

Fortune 500 companies having some type of operation in the Atlanta metropolitan area, according to spokespersons from Mayor Andrew Young's office and the Atlanta Chamber of Commerce.

Lomax, who has two more years to serve on the Board of Commissioners, is expected to resign as chairman after qualifying for the mayoral race some time next summer. With some exceptions, Georgia law prohibits public officials from holding one elected office while seeking another, a spokesperson in the Georgia Secretary of State Elections Office informed the NNPA.

## Black College Giving Is Up

Washington, DC - The United Negro College Fund raised a record \$45 million in 1988, surpassing by \$1 million the amount it raised more than a year ago, Christopher F. Edley Sr., president and chief executive officer of the Fund, announced.

UNCF gained hundreds of thousands of dollars in benefit concerts by singers Michael Jackson and Whitney Houston, in 1988. UNCF, which has 42 member colleges, also raised more than \$10 million in its annual telethon, led by super star Lou Rawls.

The year 1988 was a pretty good year all around for black college fund raising, led by comedian and Mrs. Bill Cosby's impressive \$20 million gift to

the All-black women's school, Spelman College, of Atlanta. In late December, Cosby also gave an additional \$800,000 to Meharry Medical College in Nashville, Tennessee. Cosby said he hoped his college gifts would trigger other blacks to give.

## Fulton Takes Oath Of Office

Judge Shirley Fulton will take the oath of office to become a Justice of the N. C. Superior Court at 3 p.m. Jan. 15 at the Afro-American Cultural Center at 401 N. Myers Street in Charlotte.

Fulton, who is currently a District Court Judge, won election to the highest court in the state in November.

## How to get the most from your bank

### What Is Collateral

By Laura Dotson

When you are planning to borrow money for a major purchase or expense, one of the first things to consider is collateral.

Collateral is something that you let the bank hold as a guarantee of repayment. Something that the bank can use, if the loan is never repaid, to recover the outstanding debt.

Collateral "secures" the loan and can make it easier for you to obtain a loan. In many cases, collateral is the item being purchased with the loan — an automobile or computer, for example. In those cases, the bank will hold the ownership papers, usually the title, until the loan is paid off.

But other forms of property serve just as well. Savings accounts, certificates of deposit (CDs) and actively traded stocks are commonly used for collateral. Doctors and contractors often use equipment to secure loans.

In general, property that has both a title or a serial number and a known market value is acceptable as collateral. Because they do not have a known market value, stereos and household furnishings do not make acceptable collateral. But a car or a boat would be acceptable if it is fully paid for.

Your collateral must be debt free and not already pledged as collateral. The bank will want proof of ownership, which it will hold for the term of the loan. It will place CDs and other securities in safekeeping, and put a hold on a certain amount in a savings account used for collateral. (Of course, you continue to receive the interest or dividends.)

Collateral is not a substitute for a good credit rating. Your banker must still receive a financial statement listing your assets, income, outstanding debts and regular expenses. You should bring a list or know what those are when you request a loan.

Collateral is not used to repay a loan unless no other arrangements can be made. Even the best intentions and plans can be thrown off track by unforeseeable circumstances. Bankers know that, and if you try to keep them informed, they will try hard to work out a way for you to repay the loan without using your collateral.

Not all loans require collateral. You can usually obtain a revolving credit line or a bank credit card without collateral. If you wish and have sufficient credit or you have a co-signer with sufficient credit, you often may borrow without providing collateral. But normally you can get a better rate and a longer term with a collateralized loan than you can with an unsecured loan.

Laura Dotson is a Personal Banker at Wachovia Bank and Trust Company in Statesville.



Laura Dotson

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Each Week In

## The Charlotte Post

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