

ON THE
THE MONEY
with Lisa Collins

Toyota Takes The Lead In Efforts To Soothe Tensions With The Minority Business Community: The issue of the recent tensions between blacks and Japan was raised at the 20th Japan-American Conference of Mayors recently held in Los Angeles. Said Yukiyasu Togo, president and chief executive of Toyota Motor Sales USA Inc., "as we all know, there has unfortunately been tension between the United States and Japan on minority issues. Considering this, Toyota has taken the lead among Japanese companies in an effort to improve the situation." With that Togo said that Toyota is providing scholarships to the United Negro College Fund as well as beefing up its efforts to do more business with minority suppliers. Summed Togo, "we recognize our responsibility to minorities as an important part of American society."

Llewellyn Links Up With Coors Beer: Top black businessman J. Bruce Llewellyn is making business news again with his most recent appointment to the board of directors of Adolph Coors Co. Llewellyn, who was just in the news for his part in the \$420 million purchase of the New York Times Cable TV Network, owns the Philadelphia Coca-Cola Bottling Company (the nation's third-largest black-owned firm). Many saw the appointment as a political one on the part of Coors, which has had its share of problems with the minority community, dating back to 1984 when a boycott was called after Chairman William Coors made some statements the NAACP deemed racist. Despite this, a spokesman for the company contends that while they are receptive to the concerns of the minority community, Llewellyn was chosen strictly for his credentials.

Marshall-Poorest High Court Justice: Financial disclosure forms released by the Supreme Court reveal that black Justice Thurgood Marshall had the least amount of assets of the high court justices. In fact, Marshall listed his 1988 personal assets between \$50,000 to \$100,000. Of course, this is aside from his annual salary of more than \$110,000. The reports reveal not only their 1988 assets, but any outside income, as well as gifts. According to the report, Marshall was advanced \$100,000 to write his autobiography, but returned the money upon his decision not to write the book. Also noted on the report was a gift--a \$2,500 Steuben glass piece to Marshall from the Judicial Friends of New York City.

America's fastest-rising black entrepreneurs: Black Enterprise's latest annual listing of the top 100 black-owned industrial and service companies reveals that blacks are experiencing notable success in non-traditional business fields. In fact, a majority of those companies appearing on the list for the first time are those branching out into high-technology fields. Though Stanley Scott of Crescent Distributing Company based in New Orleans took the highest position of any company appearing on the list for the first time, bowing in at number 12, with annual sales topping \$45 million, many of the companies recognized are competing in non-traditional markets for black companies.

Mechanics And Farmers In Top 10

Mechanics and Farmers Bank of North Carolina was ranked No. 7 among the top 100 black-owned banks in the U.S. by Black Enterprise's 17th Annual Report on Black Businesses, June 1989 edition. (Rankings were based on size.)

To be eligible for this honor, a company must be at least 51 percent black-owned and have been fully operational in the previous calendar year. Industry consultants, analysts and other sources were utilized to verify the financial status for all companies ranked by Black Enterprise.

With nine branch offices in Durham, Raleigh, Charlotte, and Winston-Salem, Mechanics and Farmers Bank combines business acumen and visionary zeal to take on challenges that larger banks may step away from as well as being able to respond effectively and profitably to serve customers with personalized service.

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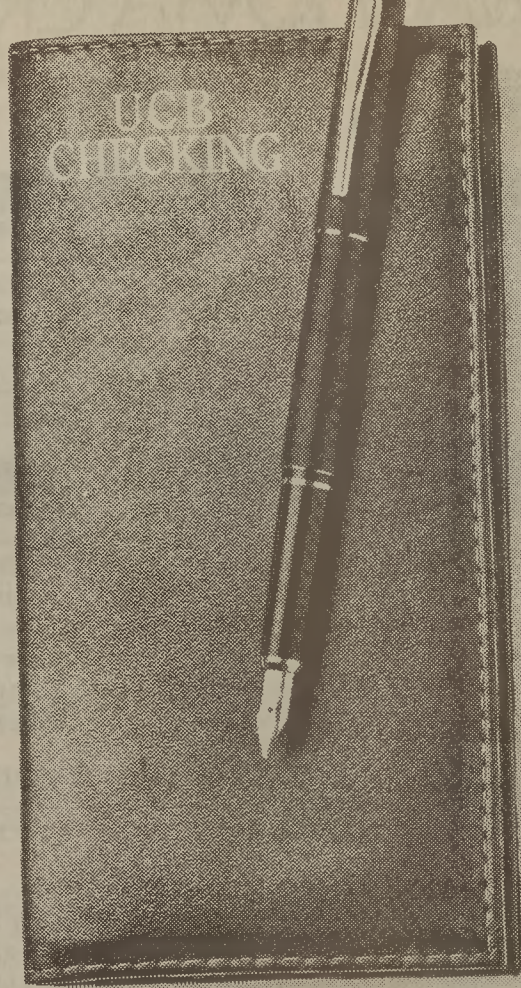
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