

6A

STRICTLY BUSINESS

Your faith and
your finances

CHARLES ROSS

Your
Personal
Finance

Many churches are offering a variety of support groups, programs and seminars to their members to help cope in a complex society. One topic that is becoming popular is personal finance. Congregations around the country are teaching biblically based principles to money management.

The Bible has hundreds of verses that deal with handling money. Subjects covered include debt, investing, budgets, insurance, charitable giving and teaching children wise money management skills.

Many people are turning to the scriptures out of frustration of seeing their own finances impacted during challenging times. They are looking for sound advice that is divinely inspired.

Debt

One subject that is covered very well is -- debt. There are many warnings about the misuse of debt. The bible never mentions that it is wrong or sinful to use debt, but cautions that debt is a kind of slavery and that being overextended without a means for repayment can mean the loss of your possessions and more importantly your reputation.

One clear direction is given and that is if you borrow money - it must be repaid. The biblical financial advice shared is bankruptcy is not an alternative to working out a plan with your creditors.

Investing

Saving and investing always seems to be an area of much concern for many people. There is, of course, the encouragement to save money on a regular basis, but there is also a recommended amount we should save - 20 percent! This is revealed in the book of Genesis.

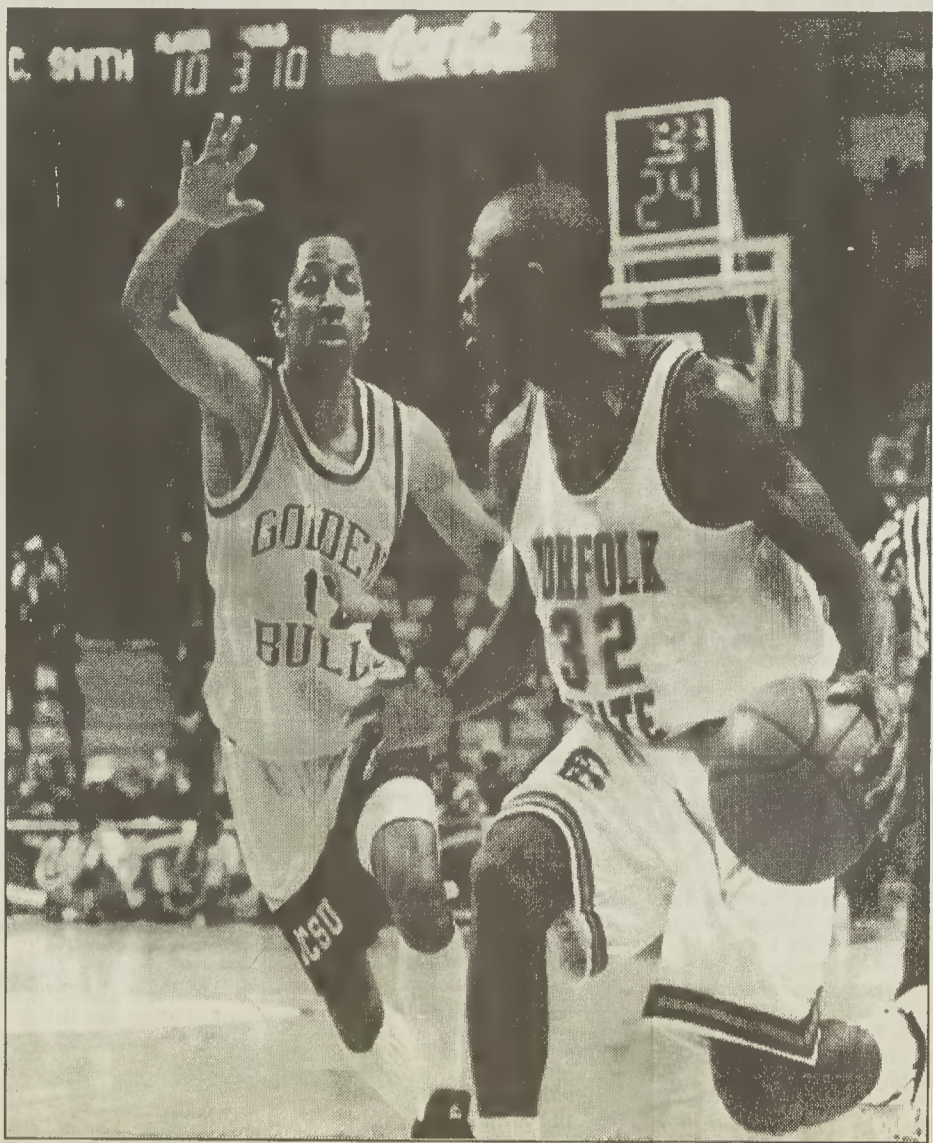
One basic advice from scripture deals with diversification, spreading your money among different types of investments since you never know which investment will prove profitable. The bible also warns against investing in speculative, get rich-quick schemes and that it's wiser to put your money in investments you are familiar with.

Charitable giving

As far back as Sunday School you probably remember the verse: it is better to give than to receive. In the biblical sense, giving is recognized as an admission that there is a higher authority that governs the universe. Giving to support the work of the church and those who are less fortunate is an acknowledgment of that divine influence.

In addition, when we give, we in turn receive a blessing equal to or greater than our gift. Stewardship over our

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FILE PHOTO

CIAA basketball is fast and furious and the annual tournament draws thousands for three days of games, entertainment and shopping. Conference is planning to give tournament visitors more of what they want outside Winston-Salem's Lawrence Joel Coliseum.

CIAA brings
home bacon

Tournament proves to be true revenue winner, out-earns the Final Four

By Herbert L. White
THE CHARLOTTE POST

The CIAA basketball tournament is one of the nation's top sports events.

It also can be a prime business opportunity, which is why organizers are literally expanding their tent to attract more vendors.

The CIAA Budweiser Vendor Pavilion will be a part of the 51st annual tournament Feb. 28-March 2 at Lawrence Joel Coliseum in Winston-Salem. The CIAA is the nation's third-biggest basketball tournament, behind the Atlantic Coast Conference and Big East Conference. Last year's pavilion was a popular attraction with fans, who flocked to the booths where vendors sold everything from Greek paraphernalia to replicas of Negro League Baseball apparel. Patron reaction to the pavilion was so good, organizers decided to make more space available for vendors and fans.

"The main reason we're doing it is because it was extremely successful last year," said Mutter Evans, chair of Winston-Salem's CIAA public relations committee. "It was kind of hard to walk in and not come out with something."

To accommodate more vendors and shoppers, the pavilion facility will be expanded to 30,000 square feet, a 50 percent increase over 1995. A concession area/gathering place includes television monitors to bring the games to fans as well as amenities ranging from telephones to rest rooms. The pavilion's success in its first year adjacent to the coliseum opened the door to more requests from vendors to sell their goods.

"Any time something is successful, not only is there more publicity, but vendors go back and tell their vendor friends about it," Evans said. "We wanted to be prepared for a larger response."

Each vending area measures 10 feet by 10 feet. The fee for non-apparel vendors is \$900 and \$950 for apparel peddlers. For an application and rules on using booth space, call Lawrence Joel Coliseum at (910) 725-5635 or fax inquiries to (910) 727-2922.

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Women-owned businesses at all time high

Employed more than 13 million people with revenues of \$1.6 trillion

By Herbert L. White
THE CHARLOTTE POST

The number of women-owned businesses in the U.S. reached 6.4 million in 1992, according to the Census Bureau. They represent one-third of all domestic firms and 40 percent of all retail and service firms, generated \$1.6 trillion in revenues and employed 13.2 million people. About 19 percent of women-owned businesses had paid employees, averaging 10.6 employees and \$1.2 million in receipts per firm.

"These findings confirm that women-owned businesses are substantial and growing contributor to the nation's economy, particularly in terms of job creation."

Nearly 520,000 of businesses owned by women were "C" corporations covered by the Census survey for the first time. They include all types of corporations except subchapter S corporations and tend to be larger businesses ranging from mining and manufacturing to retail trade. C corporations generated \$932 billion in revenues, almost 60 percent of all women-owned business revenues.

Most American businesses headed by women were ser-

vice industries, with 3.1 million firms. Retail trade companies numbered 1.093 million and 152,346 were manufacturing firms.

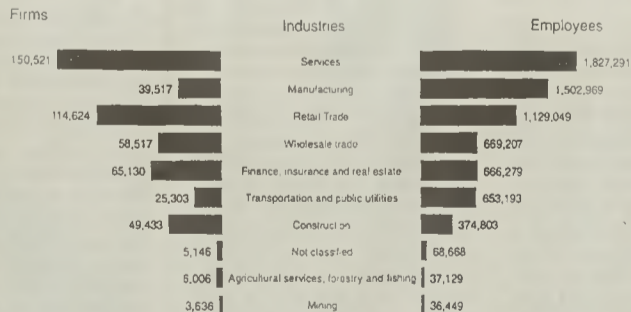
Women headed 5.9 million sole proprietorships, partnerships and subchapter S corporations, which have no more than 35 shareholders and are not taxed as corporations. Non-C businesses generated almost \$643 billion in revenues; included 818,000 employer firms with 6.3 million employees and payrolls totaling nearly \$105 billion.

Census surveys show that the growth rate of women-owned firms exceeded the average in "non-traditional" business sectors, including construction (over 50 percent) and wholesale trade (up over 85 percent). Their receipts more than doubled from a total of \$278 million in 1987 and the number of companies with 100 or more employees increased by 130 percent, to more than 6,660 businesses in 1992.

Data were collected as part of the government's 1992 Economic Census from a large sample of non-farm businesses filing tax returns as sole proprietors, partnerships of corporations with receipts of \$500 or more in 1992.

Sole Proprietorships, Partnerships
and Subchapter S Corporations

"C" Corporations



SOURCE: US DEPT. COMMERCE, BUREAU OF THE CENSUS

BUSINESS TO BUSINESS

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Matthew 7:7

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