

The Post positions for multi-media expansion

By Herbert L. White
THE CHARLOTTE POST

The Charlotte Post Publishing Co. is positioning itself for the Information Age by diversifying the way it delivers its message.

The parent company of The Post is moving into cyberspace with an improved World Wide Web site as part of its five-year plan to increase market share.

Only two black-oriented newspapers — The Post and the Afro-American newspapers of Washington and Baltimore — have web sites. Internet surfers can access general news from a black point of view as well as read about issues that are particular to African Americans.

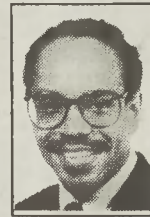
“Our bent and focus will still be to the black perspective, but everything out there that we

cover traditionally won't be quoted as black but will be of interest to our audience,” Charlotte Post Publishing CEO/President Gerald Johnson said.

Accessing the Internet helps round out the company's long-range goals of being a multi-media entity, Johnson said. In addition to publishing The Post, the Black Guide, a directory of

African American-owned businesses, was launched last year as part of a five-year plan to diversify the company by the year 2000. Future plans include establishing a regional newspaper group and sports publication, but the World Wide Web is this year's addition.

“In order for us to survive, we have to participate in the direction information is headed,”



Johnson

Johnson said. “It's quite clear by the sudden growth of cyberspace that this is the wave of the future. Ultimately, more and

more people are going to be getting their information through this medium. I'm a strong believer (in the adage) that those people that refuse to grow with how the marketplace is growing will wither and die, because you have to keep up with the times.”

The Internet site could open

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Erratic budget plan

CHARLES ROSS

Your Personal Finance



Being your own boss may not be as glamorous as it seems. Consultants, salespeople on commission and small business owners may find themselves on a financial roller coaster. Many such entrepreneurs cannot get a handle on managing their finances because their incomes fluctuate. Much of the standard money-managing advice doesn't work for people with erratic incomes. Budgeting is not a set, once-a-year exercise. Their budget may have to be revised every three to four months. Paying federal taxes becomes a quarterly ritual, not an annual one.

A systematic plan to save for a rainy day is the only thing that will keep erratic earners afloat when business is down.

Savings

People who work for themselves should set up two emergency funds, one for themselves and one for the business. Each fund should be big enough to cover at least six-month's worth of expenses. Your emergency cash must be readily available. This means put it in a money-market account.

Part of the plan should include a reward for yourself in a good year, but don't rush to upgrade your lifestyle, such as with a bigger mortgage or private-school tuition. When you're flush with cash, it would be wise to set up a personal, home equity or business line of credit, but you will have to be persistent.

Borrowing

Many self-employed people are surprised when they apply for a mortgage or want to refinance their current one and often become frustrated. If you

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Mobil, bank launch venture

FROM STAFF REPORTS

DETROIT — Mobil Oil Co. has announced a ground-breaking agreement with Detroit's OmniBank, one of the nation's largest African American owned financial institutions.

Designed to assist black, Latino, Native American and women service station franchisee candidates, the Special Purpose Credit Program is an agreement between OmniBank and Mobil which provides \$45 million in financing to minorities.

The agreement also provides OmniBank with a capital investment of \$750,000 funds which will be leveraged to increase the banks' risk-adjusted capital, giving it the ability to make additional and larger loans. It will also make financing more readily available for qualified candidates.

This new Mobil and OmniBank collaboration augments the Fairfax, Va.-based oil company's ongoing efforts to be responsive and sensitive to the communities it serves by recruiting more ethnic and women franchisees.

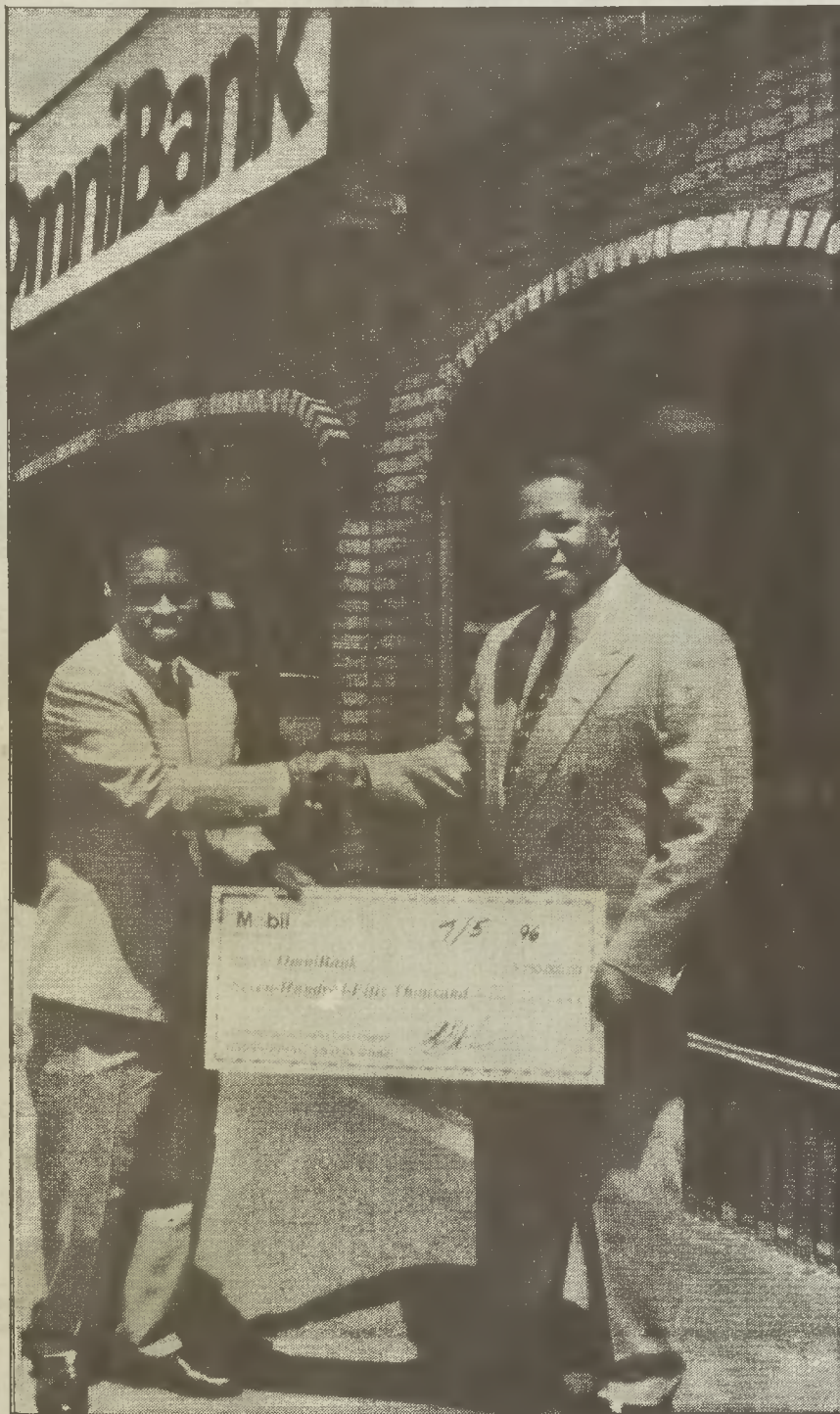
Expectations are to increase ethnic and female dealers by 50 new franchise owners per year. “This partnership with OmniBank affirms Mobil's commitment to diversity and reflects our intent to form solid, productive working relationships with black-owned businesses,” says Gerald C. Johnson, Mobil business relations manager, ethnic marketing. “Both Mobil and OmniBank believe that one of the best means of revitalizing many of the urban neighborhoods in which we do business is by embracing the concept of community development banking.”

The importance of a cooperative effort with an African American financial institution of OmniBank's stature cannot be emphasized enough,” he continues.

“Together, we're taking a proactive approach to ensure success.”

Bill Johnson, chairman of the board of OmniBank agrees. “We, too, see this unique

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PHOTO/MONICA MORGAN

Gerald Johnson (left), Mobil Oil's business relations manager for ethnic markets presents a mock check for \$750,000 to Bill Johnson, chairman of the board of Detroit's OmniBank.

Money Management

Kids and money

By Amanda S. Danchi
SPECIAL TO THE POST

Getting your children into the habit of saving small amounts of money today can offer them a big payback down the road. The N.C. Association of CPAs emphasizes that introducing your children to the basics of investing may be one of the most valuable lessons you can give them.

Start with a savings account

Most kids start out small — saving their allowance, baby-sitting money or birthday cash. These are all good opportunities to begin showing your children how money grows in a savings account.

Many banks offer special child-oriented savings accounts with low minimum balances and no fees. Depending on the bank's policies and the child's age, the bank may ask that you open the account jointly with your child or that you open a custodial account. In either case, be sure you use your child's Social Security number so that the interest earned will be treated as your child's for income tax purposes. As your child grows older and wiser, he or she is likely to realize what most adults already know — that the return earned on a savings account isn't enough to help them keep ahead of inflation, much less reach their savings goals quickly. When that time comes, your child might be ready to make the leap from saving to investing.

Consider mutual funds

Mutual funds are an easy way for children to get involved in — and understand — investing. For children, the advantages of investing in mutual funds are basically the same as for adults — low cost, professional management and instant diversifica-

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