

# STRICTLY BUSINESS

## Policies you don't need

CHARLES ROSS

### Your Personal Finance



There are many insurance products that you can live without. One of them is hospital indemnity insurance.

The coverage, which may only cost you a couple of hundred dollars a year, provides extra cash to cover hospital expenses if you are hospitalized. The payout, though, is only around \$100 a day. It sounds pretty good at first, but a typical hospital stay can cost you almost \$1,200 a day. Unless you have a couple of hundred dollars to waste, spend your money on good health insurance.

Another type of insurance you can do without is the "dreaded disease" insurance coverage for illnesses like cancer. If there is a history of a specific illness in your family, insurers may play on your fears in order to get you to buy this insurance that will cover treatment costs for that illness.

If you are under age 65 "dreaded disease" coverage will run around \$100 a year. Typically the coverage will pay about \$100 a day if you are hospitalized. But hospital stays can cost a thousand dollars a day or more and many cancers and similar illnesses are treated on an outpatient basis, so my advice is to save your money.

### Insurance for single adults

Life insurance for single adults usually doesn't make sense. Why? Because the purpose of life insurance is to help replace someone's income when they die. But if you're single, chances are your death will not create a financial burden for others. Unless you wish to leave an inheritance to a loved one, save your money.

Another type of life insurance that is a waste of money is life insurance for children. Typically you will pay about \$100 a year in premiums for \$5,000 worth of coverage. The loss of a child, even though it is a tragic event, almost never leads to a loss of family income. Insurance agents suggest that life insurance can be an effective college saving plan.

Never confuse or combine life insurance with investments. If you want an investment plan, buy one, but don't purchase life insurance with the intent of using it as an investment. Remember, the purpose of life insurance is to protect against a

See INSURANCE on page 8A

## Bridges to head Hardee's diversity staff

By Herbert L. White  
THE CHARLOTTE POST

W. Maurice Bridges has been named senior vice president for diversity affairs of Hardee's. His appointment takes effect immediately.

The announcement was made last week by Steve McManus, Hardee's president and chief

executive officer and was made as part of the Rocky Mountain-based company's initiative to create more diversity throughout the corporate ranks.

Bridges' primary responsibility will be developing and implementing a strategic business plan for diversity. The initiatives consist of creating franchise opportunities, workplace and supplier diversity, increas-

ing market share among ethnic consumers and building stronger partnerships with ethnic communities.

"I strongly believe that Hardee's long-term success will depend on our ability to build a team that reflects diversity and to relate to a more diverse consumer population," McManus said. "A key strength of Bridges' is consensus building and team

orientation. He is also one of Hardee's most diligent champions of diversity."

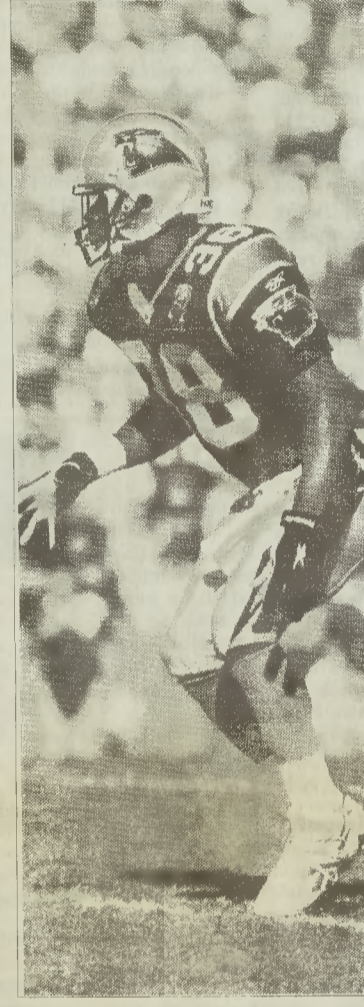
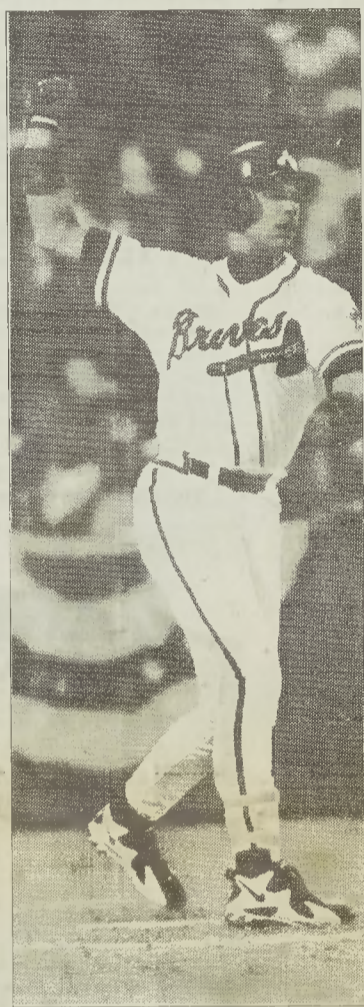
Bridges has been with Hardee's for 11 years, joining the company in 1985 as manager of public affairs. He was promoted to director of public affairs in 1988 and was named vice president of public affairs in 1994. Bridges, an active participant in creating business oppor-

tunities for ethnics, is a member of the National Association of International Franchise Association's minorities and women in franchising committee. He is also a member of the N.C. Banking Commission.

Bridges, a graduate of N.C. Central University in Durham, completed the executive education

See BRIDGES on page 8A

## A sporting chance off the field



PHOTOS/WADE NASH

African Americans are sports stars, but are less likely to win jobs in management or executive capacities.

## Minority hiring slows in pro leagues

By Herbert L. White  
THE CHARLOTTE POST

People of color are less likely to be hired for jobs in America's major sports leagues, a recent study claims.

Northeastern University's Center for the Study of Sport in Society shows that major league football, baseball and basketball aren't hiring as many non-whites in office positions as three years ago.

"The intensity of the charge to change front office and on-field hiring practices in pro-

fessional sport to include more people of color has clearly been disrupted over the past two years," said Richard Lapchick, director of the center and author of the report. "A few notable gains for people of color in each of the past two reporting years have clearly been outweighed by gradual erosion in certain other categories."

Pro sports is below its peak levels in every category covered in the report, including player opportunities, the commissioners and league offices, head coaching and top man-

agement. The only new all-time highs were in administration and assistant coaching.

"Sport needs to emphasize the need for equal opportunity," Lapchick said. "Additional public pressure may be needed to bring back the intensity for such an emphasis."

The National Basketball Association had the highest overall grade of the three sports with an A-minus, the same as in 1995. Its position as the top league for minority hiring isn't as solid as in pre-

vious years with declines in league office hiring, general managers, team vice presidents and support staff. There were increases in minorities holding positions of head and assistant coach and in professional administration.

The NBA received a B in the top management and administrative categories. The National Football League had a C and B average, respectively, and Major League Baseball scored C-minus and B.

See BIG on page 8A

## Structure for your business

By Amanda S. Danchi  
SPECIAL TO THE POST

One of the most important decisions you face when starting a business is choosing the legal form under which it will operate.

Since each business form has its own set of advantages and disadvantages, the North Carolina Association of CPAs urges you to examine each one carefully before making a decision.

### Sole proprietorships

A sole proprietorship is a business owned and operated by one person. Since there are no special federal legal requirements for establishing a sole proprietorship and no need for a legal charter, you generally can get started without an attorney. However, some state and local governments do require that you obtain a business license. The most serious disadvantage of conducting business as a sole proprietorship is the unlimited liability you face. Since you and the business are one and the same, you are personally liable for the business' debts and other legal and financial obligations.

Consequently, your personal assets are at risk. As a sole proprietor, your business' net profit or loss is combined with your other income and then taxed at your individual rate. You also may be required to pay self-employment tax.

### Forms of partnerships

A partnership is an unincorporated business owned and operated by two or more people. It can be established informally or by having an attorney prepare a written partnership agreement that defines the rights and obligations of each partner.

While the partnership is not a taxable entity, the business reports partnership income and losses on Form 10-5. Partners pay taxes on their share of partnership income, gains, losses, deductions, or credits as report-

See STRUCTURE on page 8A

# BUSINESS TO BUSINESS

## Full Color Printing

Let us sharpen your image with affordable full color digital printing. We can offer short run, high quality printing at competitive rates.



- 1 Sided 8.5 x 11 Flyers as low as .59 each
- 2 Sided Brochures with tri-fold as low as .91 each (typesetting and photo scanning not included in price)

CONTACT: Dee at 522-7724 or David at 522-6362 for more details

DJE GRAPHICS

## Visit The Charlotte Post in cyberspace.

Our address is:

<http://www.thepost.mindspring.com>

At last! A Certified MBE Company That Can Handle Your Office Needs!

## AMERICAN PRODUCT DISTRIBUTORS INCORPORATED

- Copy Paper • Computer Paper • Toner Ink Cartridges, Etc. ... And We Deliver Call or Fax Today!

(704) 522-9411 \* Fax (704) 522-9413

#227-E Arrowridge Blvd. Charlotte, NC 28273 • Don Black, Pres.

## MORTGAGES MADE EASY



UNIQUE MORTGAGE INC.  
Working Harder So You Can Achieve The American Dream

878-6283  
FAX # 878-6285  
152 Court St. • Statesville

- FIRST & SECOND MORTGAGES
- LOW FIXED RATES
- "HARD TO DO" LOANS
- HOME EQUITY LOANS
- CONSTRUCTION LOANS
- TRAINED PROFESSIONALS & COUNSELING
- NO APPLICATION COST A
- APPLY BY PHONE OR MAIL
- Events & Weekends By Appointment

## FLEMING MORTUARY TRANSPORT SERVICE

Transporting, Removal, Embalming, Shipping  
1830 Haines St. • Charlotte, N.C. 28216  
Phone: 704/399-7381 - Fax: 704/399-7395

(Located 10 Miles from Douglas International Airport)  
24 Hour Service is Available.

- Tim Fleming - President
- Dennis W. Miller - Mortician
- Wayne V. Russell - Mortician
- Jerry Wallace - Mortician
- William Byrd - Mortician



Ken Watson

"Quality and Service Is Our Business"



## TV & VCR REPAIR

KEEP THE FAITH  
MATTHEW 7:7

"IN HOME/IN BUSINESS"

## NIGHT OWL TV & VCR SERVICES

Specializing In  
HOME THEATER, SURROUND SOUND, PICTURE-N-PICTURE  
Consulting And Set-Up

SERVING ALL OF METRO CHARLOTTE  
(704)523-0642 • Pager 582-7708 \*BLACK-OWNED ENTERPRISE\*