

7A

STRICTLY BUSINESS

Personal finance software

CHARLES ROSS



Many people are discovering the money-managing potential of their computers. Money-management software can track and balance your checking account, savings account, investments and expenses. It can streamline regular transactions like mortgage payments, and graphics displays provide a quick snapshot of your financial situation.

Money-management software can complete your tax return, establish a household budget and remind you when bills are due. Many programs provide access to on-line services that let you pay bills electronically and access stock quotes and other investment information.

For business owners, some programs can generate invoices and billing statements, and handle payroll.

Pros and cons of software

While money-management software does provide a wide range of features, keep in mind that it won't solve all of your problems. It is important to determine where you are financially and to set some goals for where you'd like to be. It won't make you more money or totally clear up your finances, but it can help you do those things.

Be prepared to invest some time with the software, especially if this is your first time to work with it. To get a decent picture of your current finances, you should plug in about a year's worth of data. Getting a clear picture of your current situation is the only way to plan your financial future. Computer programs are great for this, with clear multi-colored graphics like bar graphs and pie charts that show you exactly where your money is going.

How to choose

Most popular money-management software titles have been upgraded so that they offer similar features. The top selling programs are Quicken, Managing Your Money and Microsoft Money. They retail from \$20 up to \$60. Most of these titles will provide help in keeping track of you checks, paying your bills, budgeting, managing your savings and investments, on-line banking and help in completing your taxes.

These programs can also assist you in planning for retirement, college or any other financial goal. But the key is to find the best software for your purposes. If you don't have a lot of investments, for example, you don't need a program that focuses heavily on that. But keep your future growth needs in mind, too. The only way these programs can help you is if you commit the time and energy it takes. So think of it as an important investment.

Renting to own

Renters often do not have an extensive credit history, or the means to make a down payment. This makes it hard for many renters to buy a house. Freddie Mac has launched a program that allows lessees to save for a down payment while living in the home.

The program works like an auto lease. You make monthly payments while you lease the house. Part of the amount you pay covers the principal, interest and tax of the mortgage, and

See SOFTWARE on page 9A

Texaco cases have some merit: study

THE ASSOCIATED PRESS

WHITE PLAINS, N.Y. — Nearing the end of an internal probe into complaints of racial discrimination, Texaco Inc. has found that one-third of the charges "had merit," according to a report Sunday by Gannett Suburban Newspapers.

The oil giant said it took "severe action" in at least one bias case, although it would not discuss that or any other case and would not say how it had

punished wrongdoers, Gannett said.

Punishment options in the investigation of nearly 30 reported discrimination cases nationwide ranged from reprimands to terminations, Gannett said. Some of the cases dated back a decade.

Minority employees outlined the complaints in a discrimination lawsuit against the company that ended in a \$176 million settlement last November. The lawsuit covered about 1,300 cur-

rent and former employees.

Texaco began its internal probe in December.

Although Texaco spokesman Peter Maneri said a third of the cases were found to "have merit," some African Americans participating in the probe told Gannett they were still dissatisfied with the company's steps to punish offenders.

Johnny Berry, a senior financial analyst in Houston, said company investigators "recognized that some things were

done wrong with me, and they gave me a promotion."

But he added: "From other African American employees throughout the company, I hear the process is going too slow. Some have said it's gone from better to worse. I guess it's going to take some time before there is any major change."

Seventeen employees from the company's legal and human resources departments are par-

See MERGER on page 9A

Money Management

Extend tax filing extension

By Amanda S. Danchi SPECIAL TO THE POST

If the April 15 income tax filing deadline comes up a bit too fast for you, the North Carolina Association of CPAs has some good news and some bad news. The good news is that it's easy to get an automatic four-month extension. The bad news is that you'll be assessed interest and possible penalties for any taxes that are due.

Automatic extension

When you file Form 4868, Application for Automatic Extension of time to File U.S. Individual Income Tax Return, the Internal Revenue Service (IRS) gives you until Aug. 15 to file your 1996 tax return. Anyone can get a four-month extension. There's no need to give a reason for your delay. But don't wait too long — you must file Form 4868 by the normal due date of your return, or the extension will not be granted.

Not payment extensions

The automatic extension applies only to filing your return. It doesn't mean that you get an extra four months to pay the taxes you owe. When you file Form 4868, the IRS requires you to make a reasonable estimate of the balance due on your 1996 tax bill. If the total tax you've paid by April 15, including withholding, estimated tax payments, and the check you send in with Form 4868, doesn't total at least 90 percent of the total tax due on your return, a late payment penalty will generally be imposed. (The remaining 10 percent must be paid upon filing your tax return.)

Of course, interest on the balance due also will be charged. So, while the IRS doesn't expect you to figure out your final tax bill to the penny, it's to your advantage to calculate the tax due as closely as possible.

Further extension

If you filed for an automatic four-month extension and dis-

See EXTENSION on page 8A

Bubbling partnerships



The Murrell Design Group in Atlanta is one of more than 3,000 suppliers in the Coca-Cola Co.'s Minority and Women Supplier Development Program. Coca-Cola exceeded \$1 billion in spending with such businesses.

Coca-Cola Company surpasses purchase goals

By Herbert L. White THE CHARLOTTE POST

The Coca-Cola Co. has surpassed its target of purchases from minority and women suppliers.

The Atlanta-based company announced it has purchased more than \$1 billion over the last five years through the Coca-Cola Minority and Women Supplier Development

program. Richard Burns, Coke's director of Global Procurement and Trading, North America Group, reported the results of the initiative at the Black Entrepreneurship in America Conference in Baltimore.

From 1992-96, the Coca-Cola system, the world's largest beverage company and leading producer of soft drinks, spent nearly \$1.1 billion with minor-

ity and women-owned businesses. More than 3,000 suppliers participated in the program.

"Once again, through the strength of the Coca-Cola business system, a commitment made is a commitment kept," said Roberto C. Goizeuta, chairman and chief executive officer of the Coca-Cola Co. "Diversity and entrepreneurship in our supplier base reflect partnerships that create another competitive advantage in the marketplace. We intend to build on that advantage."

Groups within the Coca-Cola system participating in the

program include the Coca-Cola Co. and its Corporate and Coca-Cola USA divisions; The Minute Maid Co.; Coca-Cola Ltd. in Canada and independent bottlers. The program, officials say, strengthened long-standing partnerships with minority and women suppliers and developed new business ties with others.

The Minority and Women Supplier Development program is designed to provide entrepreneurs the opportunity to become a Coca-Cola system supplier and to assist with the development of companies that match Coke's business needs.

Check out investment options

OMAR DILLARD

FINANCIAL FOCUS



Is your investment representative interested in you and your financial goals or selling a commissioned product that may or may not fit into your plans?

Numerous services are offered to investors free of charge, many consider the remaining transactions to be too costly and commission-driven. In addition, many investors view brokers as stock pickers who are uninterested in the customer's total financial picture.

This is unfortunate and unnecessary. You can help avoid a disappointing experience by selecting your investment representative as carefully as you would a physician or attorney. Making the right choice can mean the beginning of a long and profitable relationship.

Today, most professionals specialize. The same is true of investment professionals. There

are hundreds of areas of investments, and most are complex. This means it is almost impossible for a broker to master more than a few. For example, a complete financial planner may not have either the time or the expertise to be a top stock picker. Conversely, a broker with a reputation for trading stock may not be as well-versed in long-term financial-planning strategies.

How do you decide who is best for you? Ask for a personal interview. It's a must. If this hasn't been suggested by your representative, chances are you are already dealing with the wrong person.

A personal interview allows you and your representative to get acquainted. It's a time when you can learn about the products and services offered and the investment firm the broker represents. Ask questions -- lots of them. Will the firm hold your securities? Are they insured? What kind of reporting can you expect? Above all, determine if you feel comfortable with the representative. If you're not happy with the rapport, chances are you won't be happy with the

service.

The concerned representative should use this time to learn as much as possible about you and your long-term objectives. Both parties should agree on investment risk and be honest about expectations. The more information you share, the more personal your service will be. For example, an inventory of your current investments, retirement plans and savings will help the broker know where you are now and what it will take to meet your future objectives. Omitting information could result in an incomplete financial plan that doesn't serve your needs.

A good match between investor and investment representative occurs when the customer's immediate goals and financial interests fit the broker's style of investing. The best way to determine whether such a match exists is through the personal interview. So take the time to meet with prospective investment representatives before that first transaction, and get the service you deserve.

OMAR DILLARD is an investment representative at Edward Jones in Charlotte.



Kutricia Spann presents a certificate to GA Catering owner James Brazzelle for services at the Belmont Center.