

# Myers an ally of business development

By John Minter  
THE CHARLOTTE POST

CEO of Charlotte Certified Development Corp.

Susan Myers says her interest in helping small businesses – and communities – grow and develop comes from her roots in the impoverished Mississippi Delta.

Myers' efforts have earned her appreciation and respect wherever she has worked with non-profit development corporations which arrange loans for small businesses.

"I grew up in the poorest county in Mississippi," said Myers, who became chief executive officer of the Charlotte Certified Development Corp. a month ago. "That's where I got a personal commitment to economic devel-

opment."

Myers, 35, replaced Fred Miller, who resigned earlier this year. A welcoming reception was held for her Wednesday at the Lincoln Bank on Cameron Valley Parkway in Charlotte.

The Charlotte Certified Development Corp. provides 504 program loans over \$200,000 through the Small Business Administration. The loans can be no more than 50 percent of the total investment, with 40 percent provided by a traditional lending institution and 10 percent by the entrepreneur. The loans can be

used for capital investments, such as building purchases or improvements and equipment.

The CCDC loaned about \$20 million in Charlotte last year, leveraging about \$30 million in bank investment.

Myers said much of the investment has gone for such businesses as day care centers, "things banks haven't been willing to do." She hopes to continue the effort begun by Miller, which increased the program's loan total from \$3.5 million a year to \$20 million.

Myers comes to Charlotte from the Mid-State Development

Corp. in Bakersfield, Calif., where she has worked for three years.

"The reason they wanted me was my commitment to economic development," Myers said.

She said the CCDC is not just for minorities, but added that the corporation "has done a good job of reaching the African American community."

A number of board members are African Americans, including Bill McCullough, First Citizens Bank's Lynne Walker, and Carol Mason.

McCullough praised Myers in a

letter of introduction. "She is a very energetic lady that should continue the great work begun by Fred," he said.

McCullough said he told Myers it was important for CCDC to continue its efforts to make 504 loans to minority entrepreneurs.

"She is in complete agreement with this thought," McCullough said. "In fact, that is one of the philosophies and directives she intends to vigorously pursue in her new position."

"I'm helping people make their dreams come true," Myers said in a recent interview. "I help provide the money that makes those dreams happen. I see myself as a deal maker."

Myers has not let an 85 percent

hearing loss that has required 15 years of speech therapy hinder her performance and her employers have been exceptionally pleased with her work.

She has worked in Roanoke, Va., as an SBA loan analyst and for the Neuse River Development Co. in New Bern in eastern N.C. She rose from loan officer to director and was employee of the year, citizen of the year and business woman of the year.

Troy Grant, a commercial loan officer and chairman of Mid-State's board, called Myers "the best president this organization has ever had."

The disability "taught me I had to work harder to overcome obstacles," Myers said.

## Beyond welfare



Shayna Reeves poses in front of The Marriott in Washington, D.C. Reeves, and many others, are products of Marriott Corp.'s program to train and hire welfare recipients, where six weeks of classes go beyond cleaning rooms and answering phones.

ASSOCIATED PRESS PHOTO/TOM HORAN

## Don't believe financial advice in the media

OMAR DILLARD

Financial Focus



Here's some unusual advice to read in a newspaper financial column: Don't get your investment advice from newspaper financial columns. Or from the media in general. Even well-known financial journalists caution against it.

Newsweek magazine's personal finance columnist, Jane Bryant Quinn, wrote recently that most financial articles "tickle our prudent financial interest" rather than give sound advice. In other words, news reports feature the very good, the very bad and the very immediate. (after all, that's what makes it news). Making decisions based solely on these stories can derail an investor's plans.

The key to successful investing is to establish a good, solid, long-term plan and stick to it. That means ignoring sensational headlines that may urge you to buy or sell. After all, most financial professionals wouldn't consider making an investment decision without financial data from the past five to 20 years, much less basing a decision on a few days' headlines. And even if the numbers from that long-term data look good, there are other things to consider, such as your needs, objectives and risk tolerance. So while it's fine to consult, for example, those weekly or annual mutual fund rankings that are so popular, it's probably not a good idea to buy into and investment based solely on some magazine's top 10 list.

Demand for financial information has never been higher. While the World War II generation relied on company pension plans and savings accounts for retirement, baby boomers look to their IRAs or 401(k) plans for retirement income. They invest rather than save, and they want plenty of information on hand that explains how to do it.

Unfortunately, much of the advice comes from inexperienced, rushed reporters or self-proclaimed financial wizards selling subscriptions, books and manuals for hundreds of dollars through direct mail. Some of the advice dispense amounts to financial quackery.

One recent TV talk show featured a mutual fund portfolio manager. See MEDIA on page 9A

### Money Management

## Bank on accounts

By Amanda S. Danchi  
SPECIAL TO THE POST

Gone are the days when our biggest banking decision was whether to open a savings account, checking or both. Today, it's likely your bank offers three or four different types of checking accounts, a variety of savings and investment accounts, and even products like mutual funds and annuities that used to be the domain of other industries. This proliferation of banking services makes it more important than ever to be an informed consumer. The North Carolina Association of CPAs offers the following advice on how to make the most of banking services.

The key to getting the best checking deal is finding an account that suits your "style" of banking. You need to consider how many checks you write per month, how frequently you make ATM transactions, and the average balance in your accounts.

Many banks will waive the monthly checking fee if you maintain a specific balance, for example, \$1,000. This is generally a good deal, since it's likely that any interest you "lose" by keeping your money in a non-interest bearing account will be more than offset by the monthly service fees you'll save. Be aware, too, that many banks provide senior citizens with free checking, and some banks waive monthly fees if you set up the direct deposit of your payroll or government check.

It's important to know whether your bank computes charges based on an account's average daily balance for each day and then divide that total by the number of days in the statement cycle. As long as your average balance meets the account's required balance, you won't be charged a fee. However, if your bank uses the minimum daily balance method, you'll be assessed the monthly fee even if your balance drops below the required minimum on just one day during the month.

When it comes to savings accounts, the basics remain the same, although there are numerous variations. You deposit money into a savings account or its newer counterpart, the money market deposit account, and the bank pays you interest. Liquidity – not growth – is the

See BANK on page 9A

## Another baseball pioneer

By Pete Iacobelli  
THE ASSOCIATED PRESS

Charlotte's Pete Moore only minor league general manager

FORT MILL, S.C. – Pete Moore won't ever get spit at or spiked in the Charlotte Knights front office, but he, like Jackie Robinson 50 years before, knows how alone you can be in the middle of the national pastime.

Moore, 33, is the only black general manager in Triple A baseball. He doesn't know of another in all the minor leagues.

"A lot of people are shocked and surprised when I tell them that," he says. "You're thinking, if there's such a concerted effort to have minorities do this, you need something to get them into the system."

That aloneness hit Moore shortly after he was hired as assistant general manager in 1992 and barely knew a curveball from a beachball. It was at baseball's winter meetings in Louisville, Ky. "I was in a room with 200 people

and I only saw four ... women and I was the only black person there," he said recently. "It made me think when I got back ... something about this doesn't click."

Moore knew well of Robinson and his history-changing feats growing up, but said he did not appreciate the guts it took to integrate the sport until he joined the Knights.

This year's celebrations of Robinson's entry into the majors have left warm feelings, but have not dispelled the larger questions that hang over baseball like a fat changuap, Moore said.

"How much have things changed?" still remains the question, he said. "When will we get to

that point where that question won't be attached to it?"

It took white Brooklyn Dodgers executive Branch Rickey to bring Robinson into baseball 50 years ago, but what will it take to get blacks in minor-league front offices?

There's no organization that keeps a racial count for the minors, said Jim Ferguson, media director for the National Association of Baseball Professional Leagues. His group concentrates on the business of running 156 teams in 15 minor leagues.

"We're a colorblind organization where race is not even discussed," he said.

Major-league clubs share hiring duties for minor-league personnel with the local teams with which they are affiliated, Ferguson said.

Moore, a slender ex-college jock, doesn't mind talking of baseball's failings with minorities. On the wall next to his desk, within easy reach of the visitor's chair, is a framed 1994 Los Angeles Times article with Moore's picture and his views on blacks running the minors.

Moore says baseball must go outside its gated community to find minority candidates for the front office. Most hires are white males who probably played ball with the organization, he says. But these days, when a bad year can have your team packing to another city, management skills can be more important than batting average, he said.

A general manager must know everything that's happening, from

See MOORE on page 9A

## BUSINESS BRIEFS

Wachovia Bank of North Carolina has promoted Dorothy A. Bell, Tonneta A. Brown and William E. Smith.

Bell was promoted to vice president. She joined Wachovia as a proof operator at



Bell

Operations Center in Charlotte. Bell has served as a group leader and supervisor and is currently serving as lock-box manager in Operational Service. She attended Johnson C. Smith University.



Brown

Brown was promoted to banking officer. She joined Wachovia in 1993 as a dealer credit manager trainee. She has also served as a personal banker and is currently serving as assistant branch manager of the Arboretum office.

Brown is a West Charlotte High School graduate and earned a degree in finance from UNC Charlotte.

Smith was also promoted to banking officer. He joined Wachovia in 1993 in the sales

finance department. He also served as a personal banker and is currently assistant branch manager of the Main office.

A native of Shelby, Smith earned an accounting degree from UNC Charlotte.



Smith