

8C STRICTLY BUSINESS

Coca-Cola Co. general counsel resigns

REUTERS

ATLANTA — Coca-Cola Co.'s general counsel, David Patrick, has resigned, marking another high-level management change for the world's largest soft drink maker as it faces U.S. probes into its business practices.



Patrick

Coke Chairman and Chief Executive Douglas Daft announced the departure in a company memo on Sunday, saying the 47-year-old Patrick had steered the legal team "through significant challenges and obstacles" since arriving in 2001. A Coca-Cola spokesman declined to comment on why Patrick was leaving. But Credit Suisse First Boston analyst Andrew Conway said in a note: "We believe that the company's board of directors did not fully endorse Mr. Patrick's

legal strategies and approach regarding the wrongful-termination lawsuit filed against the company by Matthew Whitley." John Sicher, editor and publisher of Beverage Digest, said that "Coke has had a complicated and not very happy experience on the legal front in the last few years, and this change probably makes sense." The U.S. Securities and Exchange Commission and the Justice Department began investigating Coca-Cola after Whitley last year

accused the company of inflating earnings and rigging a marketing test for its Frozen Coke product a few years ago. Coca-Cola admitted workers tried to rig the test and apologized. Patrick's exit comes as Coca-Cola looks for a successor to Daft, who is retiring at the end of the year. Company spokesman Ben Deutsch declined to comment on the CEO search. Sicher said Coca-Cola could name Daft's successor as soon as May or June. The Wall Street Journal,

citing people familiar with the matter, reported last week that outsiders under consideration for Coke's top job included Procter & Gamble Co. Vice Chairman R. Kerry Clark, Mattel Inc. Chief Executive Robert Eckert, Kellogg Co. CEO Carlos Gutierrez and Gillette Co. CEO James Kilts. Coke has previously said Steve Heyer, its president and chief operating officer, was an internal candidate. Gutierrez earlier this

month dismissed talk about his being courted as "speculation." Gillette, Procter & Gamble and Mattel declined to comment on Monday on whether their executives were approached by Coke. Coke said in the memo that Patrick would be available through the end of the year for a transition but did not say when his resignation would be effective. The company also said Geoff Kelly, a 34-year company employee and chief deputy counsel, would serve as interim general counsel.

TECHNOLOGY SURVEY



A study commissioned by Microsoft found that the American economy can get a boost of up to \$200 billion if more women- and minority-owned firms increased their computer usage.

Women, minority enterprises would benefit from computers

By Herbert L. White
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The U.S. economy could grow by \$200 billion from increased computer use by minority- and women-owned businesses, a survey shows. Researchers at the Urban Institute conducted the study of more than 1,100 small-business owners, 75 percent of them women or minorities, in Chicago, Los Angeles, Miami, New York, Washington, D.C. and Seattle, Wash. The find-

ings showed that harnessing technology could close the gap for minorities and women, who are less likely to own businesses and generate lower sales than white men. "This research is one more step in our effort to ensure that small businesses everywhere have a chance to succeed," Microsoft chairman Bill Gates said. "There are many challenges on the road to success. Technology should not be one of them. In fact, technology should be a great equalizer,

enabling these companies to level the playing field and compete like never before." The survey found those that make extensive use of computers and other information technology are significantly more successful. On average, those firms had substantial increases in productivity and profitability over those that didn't utilize computers. Computer-linked companies also tended to employ more workers. The Urban Institute, which conducted the study for

Microsoft, found that small firms could increase production by adding computers as a work tool. "The findings from this study should be encouraging for all entrepreneurs contemplating whether investing in technology will help their business," said Harriet Michel, president of the National Minority Supplier Development Council. "The findings are also a wake-up call for policymakers, that supporting the tech-

See SURVEY/7C

Agencies merge to help homeowners

By Herbert L. White
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A nonprofit organization that helps educate potential homeowners will merge with an advocacy group for the low-income and homeless. Ujamma and Community Link announced the merger last month. When it becomes official on July 1, the new Community Link expects to help more people locate affordable housing as renters and homeowners. "This merger helps complete our continuum of care for our customers," said Barbara Bernhardt, chair of the board. "Community Link up to this point, has helped families obtain save and affordable rental housing; now we can extend our services and help them become homeowners." Ujamma - Swahili for cooperative economics - was formed in 1995 to provide homeownership education and counseling. Ujamma helps clients with the credit process, pre-ownership education, loan pre-approval, contracts and closings. Both organizations served specific clientele, with Ujamma working with new homeowners while Community Link helping the homeless. Merging combines the demographic groups served while reducing costs. The new organization will have 29 employees, with no one displaced from either side. Ujamma, now headquartered at 500 E. Morehead St., will move to Community Link's offices at 601 E. Fifth St. "Not only will we better serve our existing customers who are seeking education and counseling on homeownership, we will also get to provide services to those who simply need a place to live," said Henry Pharr, Community Link's president of the board. "Further, our donors will have the satisfaction of knowing that their support helped people attain stable housing." Said Community Link president Floyd Davis: "We expect to save. After we deal with the transition cost, we will save about \$60,000 per year. And we'll be able to reinvest those dollars to enhance our services." Community Link, a United Way agency, was founded 75 years ago and serves clients in Mecklenburg, Cabarrus and Union counties. It serves more than 3,000 people annually. On the Net: Community Link www.communitylink-nc.org

SMELLS LIKE ENERGY?

Pig manure can become crude oil source

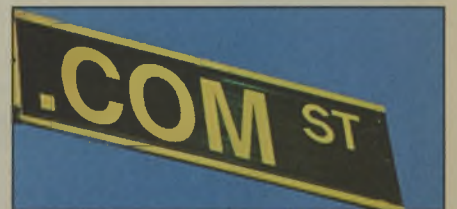
By Jim Paul
THE ASSOCIATED PRESS

URBANA, Ill. — A University of Illinois research team is working on turning pig manure into a form of crude oil that could be refined to heat homes or generate electricity. Years of research and fine-tuning are ahead before the idea could be commercially viable, but results so far indicate there might be big benefits for farmers and consumers, lead researcher Yanhui Zhang said. "This is making more sense in terms of alternative energy or renewable energy and strategically for reducing our dependency on foreign oil," said Zhang, an associate professor of agricultural and biological engineering. "Definitely, there is potential in the long term."

The thermochemical conversion process uses intense heat and pressure to break down the molecular structure of manure into oil. It's much like the natural process that turns organic matter into oil over centuries, but in the laboratory the process can take as little as a half-hour. A similar process is being used at a plant in Carthage, Mo., where tons of turkey entrails, feathers, fat and grease from a nearby Butterball turkey plant are converted into a light crude oil, said Julie DeYoung, a spokeswoman for Omaha, Neb.-based Conagra Foods, which operates the plant in a joint venture with Changing World Technologies of Long Island, N.Y. Converting manure is sure to catch the attention of swine

producers. Safe containment of livestock waste is costly for farmers, especially at large confinement operations where thousands of tons of manure are produced each year. Also, odors produced by swine farms have made them a nuisance to neighbors. North Carolina is one of the top pork-producing states. "If this ultimately becomes one of the silver bullets to help the industry, I'm absolutely in favor of it," said Jim Kaitschuk, executive director of the Illinois Pork Producers Association. Zhang and his research team have found that converting manure into crude oil is possible in small batches, but much more research is needed to develop a continuously operating reaction chamber that could handle large amounts of

manure. That is key to making the process practicable and economically viable. Zhang predicted that one day a reactor the size of a home furnace could process the manure generated by 2,000 hogs at a cost of about \$10 per barrel. Big oil refineries are unlikely to purchase crude oil made from converted manure, Zhang said, because they aren't set up to refine it. But the oil could be used to fuel smaller electric or heating plants, or to make plastics, ink or asphalt, he said. "Crude oil is our first raw material," he said. "If we can make it value-added, suddenly the whole economic picture becomes brighter." On the Net: Zhang's site: www.age.uiuc.edu/faculty/yhz/ind ex.htm



Dot-com IPOs get ready for sequel

THE ASSOCIATED PRESS

NEW YORK — Being a dot-com is back in fashion. After two years that saw many companies change names to drop the tarnished suffix from their corporate monikers, a number of companies seem to no longer feel there's a stigma. In the last several weeks, several companies with ".com" at the end of their names have filed to go public, including salesforce.com Inc., Shopping.com Ltd. and Advertising.com Inc. Is it the makings of a new Internet bubble? Not quite, analysts say. Rather, it reflects the solid performance of already public Internet stocks over the past 12 months. Yahoo! Inc., for instance, has seen its stock more than double. See DOT-COM/7C

