

# More blacks take advantage of business loans

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CommunityExpress loan. Montgomery said the process was "relatively simple" with minimal paperwork. "You don't even have to show a business plan," Montgomery said. "All you have to do is show that you pay your bills and have invested ten percent into your business. The rest is pretty easy. It's good for people with decent credit who

want to start a business."

CommunityExpress loans are more liberal than most conventional loans and much easier to attain. "These programs will consider start-up businesses, which is rare," said Vince Holloman, director of the Small Business Center at Central Piedmont Community College. "This is a wonderful resource for small business owners."

Financial strains are the number one reason most businesses fail. Many small business owners find that securing loans from traditional lenders can be a daunting, if not impossible task.

Lisa Bowers, owner of Loose Endz Hair Salon on Beatties Ford Road, said the process of applying to banks for the funds to open her first salon was "a total disaster."

"I had a lot of problems with the bank," said Bowers. "After doing everything they told me to do, and completing stacks of paperwork the entire process went nowhere."

Bowers applied for loans at several banks and was repeatedly denied, simply because the banks were not willing to lend to start up businesses. "I was frustrated. I couldn't understand why it was so hard for people to find help getting their businesses off the ground. They wouldn't even let me get my foot in the door," she said.

Bowers learned about the SBA program from an acquaintance who had previously been approved and suggested she apply. "I downloaded the application online, and in 21 days I had a loan to open my first salon."

Bowers is planning to open another establishment in the future. "Now that I have been given a loan and established a relationship with the SBA, other banks say they are now willing to work with me in the future."

Bowers recommends the program to other entrepreneurs. "It's a painless process. I don't even have to worry about my monthly payments, they come directly out of my

account," she said. "It was just so easy and the people are so nice. They stepped up to the plate and helped me reach my goal and achieve my dream. Everyday I walk through the doors, I am really proud of what I have done."

The CommunityExpress program is two-fold. In addition to helping small businesses receive financial support, a technical assistance component is added.

In order to access funds, borrowers must go through an SBA approved TA provider. This free consultation helps equip business owners with the management and planning skills necessary to keep their businesses operating.

Montgomery, who opened her tile and stone installation business earlier this year, said the support she received was a major help. Montgomery was overwhelmed when she realized that she did not have the capital to make it through the first year. She had no idea where to begin, but was referred to Vince Holloman, an SBA approved TA provider. "Vince walked me through it all the way. He helped me with everything," she said.

"There is plenty of help available to small businesses," said Holloman. "We help them through the entire application process, and after approval we make sure they get the information they need on taxes, marketing and bookkeeping. We provide assistance in about 15 categories of help topics."

The two SBA CommunityExpress lenders currently doing loans in North Carolina are Innovative Bank and Business Loan Express. Loans are made to minorities, women, veterans, and businesses in rural areas. All industries are considered and start-up businesses can apply. Non-profit organizations, nightclubs, and gambling establishments are ineligible.

The two-page SBA Community Express Loan application can be downloaded at [www.bxlonline.com](http://www.bxlonline.com). Upcoming Express Loan Workshop dates can be found on SBA's Training Calendar by logging onto [www.sba.gov/nc](http://www.sba.gov/nc). Workshop attendees can apply on site. For more information about the program or how to get started call Holloman at (704) 272-7635.

## TiVo, Yahoo join forces

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user base and gain some much-needed new customers.

The Alviso, Calif.-based company has about 3.6 million subscribers but it accrued fewer new customers in its last fiscal second quarter than it did the previous year, according to the company's financial report released in August. And though the company posted its first profit in its eight-year history during that quarter, some analysts question whether the company can continue to grow as satellite and cable companies develop their own

DVR technology that offer lower subscription fees.

Meanwhile, Sunnyvale, Calif.-based Yahoo, the leading destination on the Web, is seeing tremendous growth as more people turn to the Internet for news, entertainment, communication, and other services.

But the Internet giant is also under constant pressure from rivals Google Inc. and Microsoft Corp. to expand its own offerings.

For both companies, TiVo in particular, the ability to let its subscribers access Yahoo's content from their televisions marks a signifi-

cant development in the company's year-old campaign to expand beyond basic digital video recording services to becoming more of an entertainment hub, Lichty said.

Bringing Internet access to the TV screen is nothing new. Most previous efforts - notably WebTV - were dismal failures. But Lichty thinks the Yahoo-TiVo offering will be different.

"It's not about having a Web browser on your TV and having a keyboard on your lap. It'll still be focused on the TV experience and navigating with the remote control," Lichty said.

## Flyi files for Chapter 11

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as an independent carrier, the airline's planes were often half empty despite fare sales as low as \$29 one way to some destinations.

In recent months the company has drawn more travelers and filled its planes at rates comparable to the industry average. It also earned strong marks on customer service and traveler satisfaction, but the pressure to keep fares low remained intense even as fuel costs soared.

Flyi chief executive Kerry Skeen said the airline suffered from bad timing, going independent "in what has been described as the most challenging economic environment in airline industry history, including record high fuel prices and extreme revenue weakness. These circumstances have prevented us and virtually all U.S. airlines from meeting financial goals."

The airline said in a news release that it is seeking to establish a court-supervised auction to attract a new investor or purchaser. Skeen said in a telephone interview that the company prefers to draw an investor who will keep the airline intact rather than auctioning off the airline's assets on a piecemeal basis.

He said he believes that preserving the airline as an independent low-fare carrier is a realistic option given the "good, loyal fan base" the airline has built in Washington and other smaller markets that had never previously had a low-fare carrier.

Some of Flyi's shareholders had argued for the airline to return to its roots as a contract carrier. Skeen said such a move would be risky given the financial turmoil among traditional legacy carriers.

Still, Skeen said "We're looking at everything, and we'll consider anything that we think adds value and preserves jobs."

Analysts have speculated for months that the airline would file for bankruptcy and its shares have traded at less than \$1 for months. Shares closed Friday on the Nasdaq Stock Market at 19 cents.

The airline's two top competitors, United and US Airways, operated under bankruptcy protection for most of Independence Air's existence.

The filing occurred in U.S. Bankruptcy Court in Delaware.

On the Net:  
[www.flyi.com](http://www.flyi.com)

## Passengers describe pirate attack on cruise ship off Somalia coast

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subsidiary of Carnival Corp. After docking at the Seychelles, passengers boarded two buses for a tour of two of the resort islands and reporters were kept away. Most passengers were to continue from the Seychelles to Singapore, company officials said, although some who planned to tour Mombasa were to fly there Tuesday aboard a chartered plane.

Relieved holiday-makers praised the ship's captain for foiling the attack that lasted for more than 90 minutes, during which pirates fired their weapons on the bridge and elsewhere in an effort to cripple the vessel.

Some passengers were lucky to escape with their lives, said Charles Forsdick, from Durban, South Africa.

A woman survived an explosion in her stateroom simply because she was taking a bath at the time. Others flung themselves to the floor to avoid bullets that were zippering through the ship, Forsdick told Associated Press Television News.

"I tell you, it was a very frightening experience," WWII veteran Charles Supple, of Fiddletown, Calif., recalled by phone after the liner dropped anchor off Seychelles.

The retired physician and World War II veteran said he started to take a photograph of a pirate craft, and "the man with the bazooka aimed it right at me and I saw a big flash.

"Needless to say, I dropped

the camera and dived. The grenade struck two decks above and about four rooms further forward," Supple said. "I could tell the guy firing the bazooka was smiling."

Bob Meagher of Sydney, Australia, said he climbed out of bed and went to the door of his cabin shortly before 6 a.m. after hearing a commotion outside.

"I saw a white-hulled boat with men in it waving various things and shooting at the ship - at that stage it appeared to be rifle fire," he told Australian radio.

"My wife said 'look, they're loading a bazooka,' which we later discovered was called an RPG (rocket-propelled grenade) launcher."

"There was a flash of flame and then a huge boom - a terrible boom sound," he said, adding the grenade hit about 10 feet from where they were.

The liner had been at the end of a 16-day voyage from Alexandria, Egypt.

Australian Foreign Minister Alexander Downer said Monday that the attackers might have been terrorists. But others said the attack bore the hallmarks of pirates who have become increasingly active off Somalia, which has no navy and has not had an effective central government since 1991.

Judging by the location of the attack, the pirates likely were from the same group that hijacked a U.N.-chartered aid ship in June and

held its crew and food cargo hostage for 100 days, said Andrew Mwangura, head of the Kenyan chapter of the Seafarers Assistance Program.

That gang is one of three well-organized pirate groups on the 1,880-mile coast of Somalia, which has had no effective government since opposition leaders ousted a dictatorship in 1991 and then turned on each other, leaving the nation of 7 million a patchwork of warlord fiefdoms.

Somalia's Prime Minister Ali Mohamed Gedi has long urged neighboring countries to send warships to patrol Somalia's coast, which is Africa's longest and lies along key shipping lanes linking the Mediterranean with the Persian Gulf and Indian Ocean.

U.S. and NATO warships patrol the region to protect vessels in deeper waters farther out, but they are not permitted in Somali territorial waters.

The International Maritime Bureau has for several months warned ships to stay at least 150 miles away from Somalia's coast, citing 25 pirate attacks in those waters since March 15 - compared with just two for all of 2004.

The 440-foot-long, 10,000-ton cruise ship, which is registered in the Bahamas, sustained minor damage, the cruise company said. The liner, which had its maiden voyage in 1989, can carry 208 guests.



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### Keep The Door Open

One of the biggest obstacles to achieving the success that we may dream of is our unwillingness to accept change. Very often as we discover what it is that we want out of life, we make up in our minds exactly how this success has to happen.

But as many of you who have been on the journey to achieve your dreams know, our plans for 'success do not always work out according to our schedule or our plan. We may believe that we will achieve our goals in three months. But as time moves on and some things do not turn out the way that we may have thought they would, we realize that it may take a year to achieve the level of success that we had in mind. Others also discover that although you may try to plan for every kind of situation, something comes up that completely catches you off-guard.

Some people become very discouraged when their journeys to success take a different turn from what they expected. They may even consider giving up on their dreams. When they look at what has happened to them, they think that all is lost and that there is no way for them to get what they had been working towards.

However, as we travel the road to success, we need to keep in mind that success often comes to us in ways that

we may not have imagined. We sometimes forget that the dreams that we may have for ourselves can actually be achieved through a variety of ways. For example, a person may desire financial success. He may see this happening through starting a certain kind of business. But as it often happens, the business may not go very well. Indeed, it may very well fold. The owner of the business may become so discouraged that he decides to abandon his dream. However, someone comes along and offers him another way of reaching his dream of financial success. But because it is not what he had in mind at first, he turns it down. Later on he realizes that someone else took up the offer and was able to achieve the financial independence that he had wanted so badly. The problem was that he refused to be open to other ideas. He closed the door on his own success.

If you want to be successful, keep in mind that the avenues we take are only channels of our success. The success that we may desire can come through a many different ways. Learn to keep an open mind for opportunities for success. If you do not, you may just be closing the door on the very success for which your heart has longed for years!

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