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# BUSINESS

PEOPLE OF PROMINENCE



Bryant Allen

## Allen banks on hard work

Her goal is to teach financial literacy

By Erica Bryant  
SPECIAL TO THE POST

Emma Allen is chief executive officer of AJ Financial Group LLC. She was formerly senior vice president and director of community Outreach for First Charter. Her career in banking spans over 20 years.

She is a recipient of the Roddey Foundation Award, Maya Angelou Women Who Lead Award, and Thurgood Marshall Award.

Allen is one of five honorees for this year's Charlotte Post People of Prominence - Women of Distinction awards. The public is invited to attend the ceremony on May 4 at 6 p.m. at Spirit Square. Along with the awards presentation, there will be an interesting discussion with the honorees about their careers and family. Attendees will also have the opportunity to ask questions. Tickets are on sale now.

Following is an excerpt of an interview with Emma Allen about life lessons and career success. It's part five in a series of interviews with the honorees.

The conversation will continue with Allen and our other honorees on the evening of May 4. Among other things, find out why Allen says it's crucial to find people who care enough about you to tell you the truth.

EB: What is a common mistake that you find many young people are making today?

EA: Going on to college campuses talking about financial literacy, I've found that 90 percent of people don't understand the ditch that they are digging for themselves with credit cards. The most critical mistake I see young people making right now is getting into debt before they understand how to handle it responsibly. But, it really starts with us as adults, as parents, and if we don't understand that in our homes it's difficult to pass it on to the next generation.

What I find is that it isn't about how much you make, because we have great talent in our communities, but we don't have great financial literacy. So as talented as we are there is that gap and it gets passed down from generation to generation.

EB: As far as individuals attempting to find success in the banking industry, what advice would you give them?

EA: I'd tell them to really be open to learning at every stage of your career. I'd advise them to build relationships with people at every spectrum of the company.

Sometimes I think we get really focused on, and I've done this, really get focused on building relationships up but forget about building lateral relationships and those relationships with people who might not be on our level. That is important.

Please see ALLEN/8C



PHOTO/BLACK ENTERPRISE

Darwin N. Davis Sr., a former senior vice president at Equitable Life Assurance Society of America, helped transform corporate acceptance of black executives. He died April 16 in Philadelphia.

## A pioneer's passing

Equitable's Davis in vanguard of corporate executives

BLACK ENTERPRISE

Darwin N. Davis Sr., pioneer of corporate diversity, former senior vice president of Equitable Life Assurance Society of America, died April 16 at Albert Einstein Medical Center in Philadelphia.

He was 74. The cause was cardiac arrest, said his wife, Velmarie.

Fortune magazine in August 2005 cited him as one of "the bravest generation," the first black executives to battle their way to the top of corporate America.

Presenting Mr. Davis with its 2006 Lifetime Achievement Award, the Jackie Robinson Foundation wrote, "His story is record-breaking and astounding by any measurement. He has been on the cover of Black Enterprise magazine three times, in Newsweek, and featured

in articles in Time and U.S. News. There have been six television specials about him and his work. He has been honored over 100 times for his work in the corporate world and the black community. In addition, Davis has received two Honorary Doctorates."

Born in Flint, Mich., on April 10, 1932, the eldest of three siblings, Mr. Davis grew up in an atmosphere of limited opportunity but rising aspirations. His father was a clerk in the U.S. Postal Service, his mother, a General Motors factory worker. Athletic and gregarious, Mr. Davis discovered his calling early sales. He had a paper route and sold flowers. A Boy Scout and YMCA counselor, he also had a passion for service.

Please see DAVIS/8C



Darwin N. Davis Sr. appeared on the cover of the July 1976 issue of Black Enterprise magazine.

## Joblessness more than skin-deep



By Wendell P. Simpson  
THE PHILADELPHI TRIBUNE

PHILADELPHIA - Under the draconian provisions of Reagan era trickle-down economics, the Black middle class saw its biggest upward explosion at the same time Black poverty grew by leaps and bounds.

Sadly in 2006, the paradigm has moved increasingly toward a more desperate poverty level since those halcyon days of upward mobility. While President Bush consistently asserts that the U.S. economy is on the rebound, economists have noted that 33 percent of the African-American community is worse off today than it was 40 years ago. Data corroborate that assessment. According to the U.S. Census Bureau, 10 million African-Americans, one-third of all black people in the United States, fit its criteria of "poor."

It's all about jobs or the lack of the same.

Numerous experts agree that no

factor drives this phenomenon more than the lack of employment opportunities in minority communities.

Segregation, discrimination and a lack of demand for low-skilled labor, coupled with the abandonment of traditional African-American urban enclaves by the Black middle class, have exacerbated the deepening crisis.

"Race differences and class differentials have been ground together in this country in a crucible of misery and squalor in such a way that few of us know where one stops and the other begins," says Henry Louis Gates Jr. in an article from the Black Collegian.

William Julius Wilson, professor of Afro-American Studies at Harvard University and a former adviser to President Bill Clinton, says there are innumerable factors compounding the chronic problem of black unemployment.

"Some of the problems are racial

Please see BLACK/8C

## Four allege drugmaker bias against blacks

By Ken Kusmer  
THE ASSOCIATED PRESS

INDIANAPOLIS - Four former or current black employees of Eli Lilly and Co. are suing the drug company, alleging they were paid less than their white co-workers and denied promotions because of their race.

The lawsuit, filed Thursday in U.S. District Court in Indianapolis, seeks class-action status on behalf of more than 1,000 black employees who attorneys said might have faced the same kinds of discrimination since August 2003.

Named as plaintiffs are former employees Cassandra Welch of Indianapolis, Jarmaine Bromell of Philadelphia and Raynard Tyson of North Carolina and current employee Sheryl A. Davis of Memphis, Tenn. Welch began as an hourly employee before being promoted to an administrative position, where her career stalled, the lawsuit states. The others were or are currently sales representatives.

More than 20 present and former Lilly employees have contacted the plaintiff's lawyers, Joshua Rose and David Rose of the Washington, D.C., about possible representation in the case, Joshua Rose said in a telephone interview. Complaints are pending with the U.S. Equal Employment Opportunity Commission, he said.

"Lilly managers tend to groom white employees for promotion and bonuses more effectively, more rapidly and more often than their African-American peers," the attorneys, who specialize in employment discrimination cases, said in a news release.

Lilly spokeswoman Carla Cox said the company had not yet seen the lawsuit, so it was withholding comment on the specific allegations.

## Black-owned businesses in S.C. struggle to keep up

THE ASSOCIATED PRESS

COLUMBIA, S.C. - South Carolina has one of the lowest numbers of black-owned businesses per capita in the country despite a 23 percent increase between 1997 and 2002, according to the U.S. Census Bureau.

Blacks make up almost 30 percent of the state's population, but just 9.8 percent of the state's businesses were owned by blacks in 2002.

Nationwide, the number of black-owned businesses grew by 45 percent from 1997 to 2002, more than four times the national rate for all businesses, according to the bureau.

"We're about halfway there," said Harry Alford, president and CEO of the National Black Chamber of Commerce. "The future is bright. We will continue to spiral up."

Revenues from black-owned businesses increased by 25 percent nationally during the period to about \$89 billion. In South Carolina, black-owned business reported \$1.6 billion in sales in 2002, up from about \$1.4 billion in 1997.

Nearly all black-owned businesses are small - 92 percent had no employees other than the owners, according to the report. By comparison, about three-fourths of all U.S. businesses had no employees.

"We do have challenges, we are making progress," said Ronald Langston, director of the state Commerce Department's Minority Business Development Agency. "This is the real challenge: to move these smaller businesses into the next step of growth."

All small companies in South Carolina have a harder time finding money, have a less-educated work force and have less experience than entrepreneurs in other states, said Frank Knapp, president of the South Carolina Small Business Chamber of Commerce.

He said black business owners are suffering the same afflictions - only to a greater extent.

"Nobody intends for them to do worse, but when you're a minority, you always pay a great economic price when things aren't going well," Knapp said.

Payroll among the state's black-owned firms was about \$16,484 per worker in 2002. The average pay per employee at black-owned businesses across the country that year was about \$23,228.