

Business

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Hooked on the magic of network

By Erica Singleton
FOR THE CHARLOTTE POST

Chris Jenkins' love affair with computers began in middle school.

"That's where I was first introduced to computers and I looked forward to that class everyday," Jenkins said.

And without shame, he is quick to admit that he was even a part of the computer club. "I loved computer club in middle school," said Jenkins. "I went to state competitions and everything."

But Jenkins isn't your everyday tech geek. The President and starter of Internet Contrasts, an internet services company, and Charlottevibe.com, an online media community that focuses on connecting African Americans in Charlotte, Jenkins left the road traveled by most computer guys to make his own path.

Jenkins grew up in Delaware and went to school in Missouri, before coming to Charlotte to study computer science at UNC Charlotte.

"I didn't like college," he said. "It's too slow. I believe in the education process, but for computer techs, it is too slow."

Since technology is always changing, and the computer industry in general is so fast paced, Jenkins never finished earning his degree at UNCC, though that wasn't his original plan. His dream was to take the corporate path, but a mistake regarding financial aid led Jenkins to look for work outside of the classroom, in order to pay back his bills. He found work with a web development company, and hasn't looked back since.

"It was going well," he said, "I liked the real world experience, and chose not to go back to school."

"College was absolutely needed," explained Jenkins. "They teach you things you can't learn in high school, and wouldn't be able to learn on your own. But in college you are always learning something that isn't cutting edge," continued Jenkins. "To stay on top of the industry, most people go to conferences."

Jenkins described himself as driven and self-motivated, and said he was able to use the foundation of logic he was taught in school, to teach and advance himself. He worked as a contractor for a company in Atlanta where his career and finances skyrocketed, it seemed his corporate dream had come true, but the reality set in.

"Companies spend a great deal of money on technology and tech staff, and so when they make budget cuts it's usually the tech staff that is the first to go," said Jenkins.

It's at this point Jenkins' entrepreneurial spirit kicked in, and he began his eight year journey to launch Internet Contrasts and Charlottevibe.com in 2006.

"I had the entrepreneurial spirit, but I didn't know where to turn," said Jenkins. "We could have a better chance of succeeding, if we could find each other."

That was the key to launching the business. "The in business is being connected," said Jenkins.



PHOTO/CALVIN FERGUSON

Ann Fudge, former chairwoman and CEO of Young & Rubicam Brands, was the feature speaker at the Feb. 8 Executive Leadership Series at Johnson C. Smith University. Young & Rubicam is made up of several marketing communications companies that range from public relations to brand consulting and creative design. Before leading Y&R, Fudge was president of beverages, desserts and the Post Division at Kraft Foods, a \$5 billion unit.

Black entrepreneurs emphasize health, social services startups

By Whitney Teal
NATIONAL NEWSPAPER PUBLISHERS ASSOCIATION

WASHINGTON - The number of private companies owned by African-Americans is on the rise.

According to the 2002 Survey of Business Owners, the most recent by the U.S. Census Bureau, businesses owned by blacks now number more than 1 million, more than doubling over a decade.

Black business proprietors have experienced an approximate 45 percent gain since the last Survey in 1997 and an increase of about 92 percent since the 1992 survey 10 years prior.

"[African-Americans] are now pooling resources and beginning to understand the power of networking [and] how to market and promote their companies," says Bonnie Rose-Goree, CEO of the Atlanta Black Business Association.

But, while the number of businesses has increased, the percentage of the market that African-Americans currently occupy has barely increased. In the 1997 survey black-owned businesses represented about 4

percent of the total number of businesses. In 2002, the number was 5 percent. By comparison, Latino-owned businesses represent almost 7 percent of the total number while Asian-American-owned companies own about 5 percent.

Economic justice advocates applaud the progress.

CEO and president of National Urban League Marc Morial said, "Though the percentage of black-owned businesses in the nation is less than half the percentage of African-Americans in the general population, the bottom line is that more blacks are their own bosses, and that is a good thing."

Also, what has not changed in recent years is the type of businesses that African-Americans own. In 1997, over half of all black-owned companies were service related, i.e. beauty salons or auto repair shops. Much of the same was reported for 2002, with health care and social assistance service-related businesses as the most common industry for black entrepreneurs. The second most common type was "other industries," which includes personal service com-

panies, automotive companies, and all other service-related businesses outside of health-care.

Why this concentration on health and social assistance? Rose-Goree says that the need-based nature of these companies prompts black consumers to look to black-owned businesses.

"When there is a need, [African-American consumers] can freely go with another African-American company."

Government contracts comprise "more than half" of all of the company's clients due to the percentage of the federal budget that is allotted to minority, disabled and Veteran entrepreneurs.

As for the future of black entrepreneurs, experts see immense potential. Kyle Moffett, president of the black business directory www.usebobo.com, believes that African-American consumers are the key to success for black business owners.

"There is an awareness of self that has been mounting," Moffett says. "The number of consumers that want to know where the black businesses are in their area is increasing."

TEST DRIVE

Audi expensive, but worth every penny

Stretching the wheelbase of Audi's A8 five or six inches wasn't necessary, but it's certainly welcome.

The A8L, as this model is called, has lots of space, lots of gadgets and a very satisfying driving experience.

The A8L, like its shorter sibling, is of aluminum alloy space frame and body shell construction. No, this is not tin foil - uhh, actually it is, but lighter than steel and just as strong. Not every body shop can fix your car if it's wrecked, but Audi will give you a loaner if such happens.

The large grill hides the car's true jewel - a 4.2-liter, 350 hp direct injection V8. Coupled to a six-speed automatic transmission, this is one of the sweetest setups on the planet. If 350 hp is a little wimpy for you, there is a

V12 option, but do not expect to be able to pass a gas station.

On the road, the A8L is a thing of beauty - to look

upon and to drive. The cabin is whisper quiet, except for the occasional gurgle of the glorious engine. The ride is taut, but comfortable. You can adjust the suspension to a sport setting, which lowers the cars ride height and stiffens the shocks. You can shift the car manually from the steering wheel or by moving the auto shifter.

This car's black and burgundy leather is odd looking at first, but then becomes cool looking. There's lots of wood (polished walnut, sycamore or birch) and metal. The wonderful Bose stereo was upgraded to an even better Bang & Loosen system.

At \$72,900, the base model isn't cheap, nor is it complete. It takes nearly \$20,000 more to totally trick out the A8L. At \$97,720 it really, really isn't cheap, but is a satisfying package. It competes favorably with other cars in its class, which is saying a great deal.

A hundred grand is rare air for companies that don't have Mercedes, Rolls or Bentley in the title. Audi joins this club with a winner.

Apprentice has new gig: Insurance pitchman

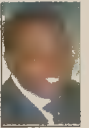
N.C. Mutual turns to Kwame Jackson

By Cheri F. Hodges
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North Carolina Mutual Life Insurance Company has partnered with Kappa Alpha Psi Fraternity to reach out to more African Americans.

For this partnership, former Charlotte resident and former "The Apprentice" star Kwame Jackson has been picked as the national spokesman.

"It's exciting to see two great legacies come together and take it to the next level," Jackson said on a visit to Charlotte promoting the partnership. Jackson is a member of Kappa Alpha Psi. "It's the oldest and largest insurance company with roots in the black community. Being a son of North Carolina, it all fits."



Jackson

North Carolina Mutual started in 1898 and has been a catalyst for minority, social and economy development. President and CEO James Speed said that unlike the company's early days where representatives went door to door in black neighborhoods to sell policies, there are different challenges to reach black people.

"One of the things that we've tried to do as company is bring back some of the historic significance that North Carolina Mutual has played over the last 100 years," he said.

"As our African American community has dispersed, it is very difficult to get back into the community and touch all those people as we once could."

Speed said the Kappa partnership allows North Carolina Mutual to branch out and reach more blacks. The company also offers information about its policies and financial literacy programs through churches around the state.

Unlike 100 years ago, the company is licensed to operate in 24 states and Washington, D.C.

"We looked at areas that are called centers of influence. We knew the centers of influence were first of all the churches. And we knew another center of influence (is) the fraternities and sororities," Speed said.

Through a partnership with the NAACP, Speed said company officials met fraternity representatives.

"We started talking about a partnership," he said. "One of the things that we want to do is continue to provide financial stability and security for African Americans."

Pension reform sets trap for unsuspecting taxpayers

By U. Angeline Melton
SPECIAL TO THE POST

The Pension Reform Act, passed into law earlier this year by Congress, provided a tremendous number of new benefits related to pension contribution amounts, pension portability, etc. However, as with most pieces of legislation, the legislation contained some changes that will require adjustments in the amounts the taxpayers choose to deduct on their 2006 returns.

Two significant changes were made in the area of charitable contributions. After the date of enactment, no charitable deduction will be allowed for unrecipited cash contributions. Under that interpretation, taxpayers will no longer be allowed to take deductions for money thrown into the collection plate at church, for money thrown into the Salvation Army Santa Bell ringer's kettle, or for anything else donated without a receipt.

Additionally, Congress has toughened up the requirements for the donation of goods! After date of enactment, only donated goods in "good or better" condition will qualify for a deduction! Therefore, taxpayers donating goods in only fair or a lesser condition will no longer qualify to take a deduction for the donation of those goods.

For many taxpayers, these types of donations make up a large portion of their annual donations, and this change can have a major impact on their total deductions.

Therefore, we recommend that you notify your clients of change at your earliest possible convenience.

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