

BUSINESS

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SEEKING PROCUREMENT OPPORTUNITIES

By Diana Aird, President of Aird & Associates for Marketing, PR and Special Events Planning

Each year, corporations and governmental agencies contract with many private firms (suppliers) for hundreds of billions of dollars in goods and services. In order to secure your piece of the procurement pie, small business owners need to be prepared and competitive.

What is the criteria for securing your piece of the procurement pie as an ethnic-owned small business? The

same as it is for all suppliers. Government agencies and corporations seek quality products and services ... timely delivery on contracts, and prices. It's that simple. It's the procurement/bidding process that offers the challenges that we so often face.

Getting the chance to compete for a contract rests on whether or not the supplier has what the corporations or governmental agencies need and want. Ethnic suppliers are often disappointed to discover (See BUSINESS, Page 25)



DIANA AIRD

THE MICRO "FIRST STEP" BUSINESS WORKSHOP!!

Beginning October 13, 1994 thru November 17, 1994! From 6:30 p.m. until 7:30 p.m. at the KCEP FM 88 Conference Room, located at 330 West Washington (corner of D Street and Washington). Call the Micro Business Coordinator: Kimberly Bailey at 647-7735 to RSVP your attendance. October 13, 1994 — Squeezing into the New World of Business. The First Step!; October 20, 1994 — Selecting the best business idea!; October 27, 1994 — The Procurement Opportunity Openings!; October 22, 1994 — On the road Towards a Prosperous Business! (All day bus ride visiting selected big businesses to see how they operate); November 3, 1994 — Stretching Those Dollars & Grabbing a Hold of Those Small Business Loans; November 10, 1994 — Kicking It With the Secure Business Insurance Policy; November 17, 1994 — Stepping Into Your Small Business With a Successful Budget and Financial Strategy. Thanks for participating!! Remember to: "Mind your own business," use your mind and create your own business!!

WHAT IS ENTREPRENEURSHIP?

By E. James Ujaama

In my last article, we asked the question; Why Entrepreneurship? By now we can all agree that we need entrepreneurship globally. But, what is entrepreneurship?

To understand Entrepreneurship, we must first understand the origin in which the word derives. Entrepreneurship comes from the word entrepreneur, which is a French word meaning to undertake. Entrepreneurship now has to mean the undertaking of a business enterprise or activity. In the beginning entrepreneurs were not considered to be business people, but inventors. Henry Ford was considered to

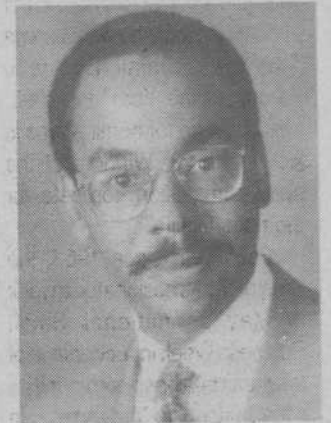
FINANCIAL REPORT FINANCIAL MARKET UPDATE

By Fred T. Snyder

The stock and bond markets continue to worry about inflation and higher interest rates. The Federal Reserve has raised rates five times this year and most Fed followers believe that another rate hike is probable the end of this year. When the financial markets are convinced that interest rates have peaked, the opportunities in the stock and bond markets should be outstanding.

Gaming. The Las Vegas Gaming Industry remains strong. The number of projects in the planning stages continues to grow and existing operations are expanding. Recently, MGM

Grand and Primadona announced a business combination, a plan to build a \$300 million Hotel/Casino on 18 acres located on the corner of Tropicana Avenue and Las Vegas Boulevard. The project named New York New York should be a winner. Caesars World has been active in joining forces. Joint ventures have been formed with Planet Hollywood to pursue opportunities, as well as Casino Magic and Bally's Entertainment for a proposed dockside casino complex at Laclede's Landing, St. Louis, Missouri. Stratosphere Tower has a new President, the company named David R. Wirshing to take charge. Wirshing had been president of Fitzgeralds Gaming Corporation of Las Vegas. Construction has begun for the twelve story pod



FRED T. SNYDER

building at the top of the tower. Plans call for a new base building including a Casino. Completion is scheduled for late 1995. Grand Casino Inc. owns 51% of the Tower and is seeking financing for the new hotel. Circus Circus has added three executives with expertise in finance, new projects (See Financial Report, Pg 12)

MONEY MANAGEMENT TAX INCENTIVES FOR MAKING CHARITABLE CONTRIBUTIONS

Making donations to charitable organizations may not stretch your purse strings as much as you may think. The Nevada Society of CPAs points out that as long as you itemize on your tax return, you can claim a tax deduction for your charitable contributions and lower your taxable income.

Suppose, for example, you make a donation of \$1,000 to a qualified organization. If you're in the 31 percent tax bracket, you may save up to \$310 in federal taxes. If you're in the 36 percent bracket, you may save up to \$360.

QUALIFIED ORGANIZATIONS

CPAs point out that donating money directly to individuals, even if they are sick, disabled, or homeless, will not entitle you to a tax deduction. In order to claim a deduction, you must make your contribution to a qualified organization. These include nonprofit religious, education, or charitable groups, such as churches, schools, hospitals, government agencies, veterans' groups, the Salvation Army, and the United Way, as well as the Boy Scouts and Girl Scouts. For (See Money Mgt., Page 12)

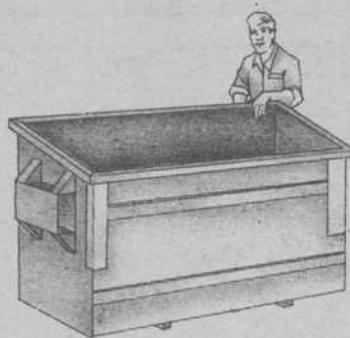
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