

DOWN TO BUSINESS

Black youth need to learn a new alphabet

By John William Templeton
Special to Sentinel-Voice

Two-thirds of African-American young males and a growing number of young Black women are thinking that the NFL, NBA, WNBA and even the PGA, are the way to get some O.P.M. (other people's money.)

The \$125 million contract recently awarded Kevin Garnett to play basketball for the next six years, without having attended college, is likely to make the situation worse.

In reality, the 1,200 African-American professional athletes only make a days worth of income compared to the total \$400 billion net worth of African-Americans.

There is a new set of initials for the other 10 million African-American youth to learn — VRML and XML. Don't worry if you don't recognize these sets of letters. They are not athletic leagues, but they will be the biggest game in town for anyone who wants to make a good living for the next few decades.

The two terms describe Virtual Reality Modeling Language and Extensible Markup Language. What they mean is what Microsoft founder Bill Gates called during a San Francisco speech, the dawning of the "web lifestyle." For young people, they mean as good a chance to reach Gates' \$40 billion as Garnett's \$125 million.

VRML means 3-dimensional objects can now be transmitted over the World Wide Web at sizes small enough to load almost instantaneously. Instead of static text and pictures, the Web now becomes a place to tell a story complete with characters and appropriate body language — a universal form of communication and expression. It means creating a music video and distributing it electronically by combining videotape, animation and sound from a personal computer. It means creating one's own video game and distributing it worldwide without a store.

XML means taking any existing document and transmitting an exact duplicate over the Internet that anyone else can read.

These new languages will create millions of jobs worldwide in writing programs, drawing animations, creating content and preserving existing information.

A recent California survey showed that the average salary in the multimedia industry is more than \$60,000.

DOLLARS & SENSE

Entrepreneurs must identify profit sources

By Bryon Elson
Special to Sentinel-Voice
Roughly eight out of 10 businesses fail in the first five years.

Many financial experts point to lack of capital as the primary reason. When seeking finances for your new business, you need to demonstrate how your company will make a profit. Here are five steps to get you started.

Step 1: Project start-up costs and operating budgets. Before you meet with potential lenders, you should calculate your start-up costs by determining what you need to buy or rent in order to start your business.

Start-up costs include all initial expenses such as inventory, licenses and equipment. Next, calculate your monthly operating expenses, such as salaries,

utilities, taxes, rent, office supplies, even your living expenses.

Keep in mind that many businesses do not make a profit for eight to 10 months. So you may want to overestimate your operating costs to help ensure that you can meet your expenses.

Step 2: Provide projected income statements. Potential lenders also need to review your income projections.

Estimate your sales on a daily and monthly basis. Then develop an income statement to demonstrate your revenue potential for at least your first two years in business.

Step 3: Create a cash flow statement. Your projected cash flow statement should illustrate how much money you need to run your business and where the money will come from. If your cash is tied up in

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In addition, someone will have to lay the connections to every school in the country and eventually every home that will provide the bandwidth to receive this brand new form of communication.

Cisco Systems, the company that makes Internet routers, has decided to get busy with creating this skilled workforce. It has announced the formation of Cisco Networking Academies, a new program to teach and certify high school and college students to design, build and maintain computer networks capable of supporting national and global organizations. Upon completing the program, graduates will have the skills necessary to fill the estimated 190,000 high-technology jobs that are currently available in U.S. corporations.

"It's the 'shop' of the 21st century," Cisco Chairman John Morgridge said. "It's the first true partnership between schools, government and business since the days of high school 'auto shops.' The difference is, instead of auto mechanics, students learn the conceptual and practical skills necessary to design and manage networks."

"In this Information Age, network administrators are essential to the success of almost all businesses," he said, "yet most companies are shaking the bushes to find enough people with the right skills to address the demand."

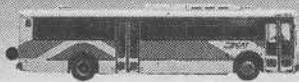
To kick-start the program, Cisco Systems will contribute approximately \$18 million in curriculum, equipment and resources to help bridge the gap. The investment has already started in 57 high schools, colleges and technical schools in seven states: Arizona, California, Florida, Minnesota, Missouri, New York and North Carolina.

In the first full year of the program, more than 1,000 students will gain the school-to-career experience they need to take immediate positions in the networking industry. That's already more jobs than all the athletic leagues combined.

Already, the companies that make electronic sports games are bigger than any athlete's contract. An adolescence spent preparing for the world computer league is a much better bet than becoming the next Tiger Woods.

John William Templeton is the executive editor of "Griot," the African-American, African and Caribbean business daily.

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