

## BUSINESS BRIEFS

### NATIONSBANK AND BANKAMERICA PLEDGE LARGE LOANS TO MINORITIES

With their merger, NationsBank and BankAmerica's top executives have pledged to lend \$350 billion over the next 10 years to low- to moderate-income and minority customers. The soon-to-be-merged banks' package of products and services include: mortgages, small-business loans and consumer loans. "As we create America's bank, our opportunity — and our responsibility — make a difference in our communities increases, states Hugh McColl Jr., chief executive officer of NationsBank, partner in the \$57.2 billion marriage to create a coast-to-coast banking behemoth. The \$350 billion commitment sets these banks apart as leaders in lending to communities and small businesses, and includes: \$180 billion for small businesses; \$115 billion for affordable housing; \$25 billion for economic development; and \$30 billion for consumer loans. David Coulter, chairman and CEO of BankAmerica, who had a \$140 billion community development program, said "the two companies have exceptional records in community investment."

### BLACK WOMEN STARTS SEARS STORE BUSINESS IN ATLANTA

Sylvia Perry's *Jacksonville Free Press* reports that Wanda Allen will be the proprietor of the first Urban Dealer Sears Store in America. The 10,500-square-foot independent owned-and-operated store will be located in The Mall West End, where Sears operated its own full-line store until 1922. Ms. Allen's store is testing new and expanded merchandise lines such as read-to-assemble furniture, mattresses, small appliances, phones, cameras and table top stereos. The *Free Press* reports Sears has opened more than 510 Dealer Stores in rural communities since 1993. Urban markets offer Sears and minority entrepreneurs sound financial and sales opportunities and could be expanded to include new partners like Wanda Allen. "We've found a winning formula with our Dealer stores. Our goal is to expand into other key urban areas nationwide, once we've evaluated key learning's from Atlanta," says Vice President-General Manager of Sears Dealer Stores, Steve Titus.

### ANOTHER BLACK CLINTON CABINET-MEMBER UNDER INVESTIGATION

The charges that triggered the appointment of Ralph Landcaster Jr. as independent counsel to investigate Labor Secretary Alexis M. Herman center around West African Laurent J. Yene, who claims Herman had an agreement with he and Vanessa Weaver to get 10 percent of any business Herman generated for the firm, International Investments and Business Development. Weaver bought Herman's diversity consulting business in 1993 for \$88,000. Yene alleges Herman directed Weaver to solicit illegal contributions from a foreign businessman who wanted to meet President Clinton and get help on a federal license for a satellite phone project. Weaver did contribute over \$200,000 to Democratic Party organizations in 1996. Investigators checked each woman's personal bank records, found no evidence Herman received the kickback, but felt there were "inconsistent and competing explanations" for some checks.

### WHO'S WHO AMONG BLACKS IN CORPORATE AMERICA

Allan Miller profiles the type of minority-oriented person major companies need to make their diversity programs work. A member of Chrysler Corp.'s Public Relations division, Miller is responsible for programs to assure the automaker has policies, programs, practices, and procedures for marketing to nonwhite markets. He develops sales and promotional activity to increase sales for Chrysler and interactions with minority markets. An example of Miller's corporate-community liaisons: Chrysler is a lead sponsor of Atlanta's Black Arts Festival. Such efforts help Chrysler with ways and means to stimulate new and additional business in nonwhite markets... Tom Shropshire is a man who achieved power and influence in the American workplace. He rose from sales representative to assistant to the president, senior vice president-market planning and treasurer for the Miller Brewing Company and Phillip Morris Companies in his 37-year corporate career. A much-admired executive, Shropshire was a pioneer in the movement of minorities into executive ranks in Corporate America. A "first" in many areas, Shropshire was among the first African-Americans to become a member of the board of directors of a major American business corporation. Shropshire says he is "affirmed by positive racial identity and community involvement."

## BUSINESS

# Blacks: Time has come to realize power

*As you think and act, so you are. Up you mighty race!*

### Special to Sentinel-Voice

"Hey Dawg." You know that when "Hey Dawg" is said to you, or in our presence, the meaning is quite different than "Hey Dog." A "Dawg" is a friend and comrade, while a "dog" is often a worthless person. When you're called a dog, it brings about bad vibes between you and the person making the comment.

Which brings us to the use of the "N-word." Do you still use the "N-word" in your communications with other people? What do you mean by it? Is it a term of endearment? Or, is it a racial and offensive slur?

When will you stand up and start denouncing and discontinuing use of the "N-word"? For too long the "N-word" has been an integral part of Black and White America's vocabulary and psyche. Whenever it is used, it's a negative, condescending and "dissing" term meant solely

## Business Exchange

By William Reed,  
publisher of *Who's Who in  
Black Corporate America.*



and completely as a put-down. "Nigger" is the most offensive and inflammatory racial slur word in the English language and we should cease and discontinue its use for now and evermore. It's interesting how we rationalize our actions and behavior with this word. Isn't it the height of hypocrisy for African-Americans to become outraged over the word's use and abuse by white people, and turn around saying it is "endearing" to use it among ourselves?

Think about it: use of the

"N-word" denotes nothing but self-loathing. It is another way we keep ourselves down and perpetuate the crabs in a barrel syndrome. For example, whether you are an adult or child, consider the missing words and major theme of this rhyme: "N—s and flies I do despise, the more I see n—s the less I hate flies." A writer said, "words gain meaning as they are consistently associated with actions, demeanor, or attitudes that are of a distinct nature." So, really what does the "N-word" mean?

Be you young or old, usage of the "N-word" should be abandoned. Although rappers hurl the word with vigor, as if to make it a term of endearment, the violence and strife that exists among them bears out the true connotation they have when they use the word. Young or old, African-Americans are in a struggle for survival in this country. In order for us to make it past the numerous obstacles we face in American life we have to become committed to: 1) the Race and 2) elimination of the "N-word." In struggle one is either serious or not serious. There is no in between. To be able to define one's commitment within the world is to be able to define one's purpose in life. Commitment and purpose are closely related. A person's purpose in life is generally that which he or she is committed to.

"Up you mighty race," is what we need to be saying to  
(See N-word, Page 7)

## FCC picked wrong time to fight media concentration

### By John William Templeton Special to Sentinel-Voice

On the same day that AT&T announced plans to swallow TCI, the Federal Communications Commission decided to take a stand against media concentration in the most bizarre fashion. The FCC decided to block Granite Broadcasting, the only nationwide Black-managed publicly-traded broadcasting firm, from acquiring a second television station in the San Francisco Bay Area.

Under the leadership of W. Don Cornwell, Granite has managed to survive the competition carnage wrought by the Telecommunications Act of 1996. Granite already owns KNTV-11 in San Jose, approximately 60 miles south of San Francisco. KNTV-11 is an ABC affiliate in the same market as the Disney/ABC-owned KGO, which means that KNTV-11 will not have access to cable distribution outside the San Jose area. Granite then announced plans to acquire the only remaining independent station in the market, KOFY-Channel 20, a WB-network affiliate, which does have "must-carry" status throughout the entire television market. Granite's track record with its previous 11 stations has been to upgrade news operations and improve sales performance.

The Telecommunications Act of 1996 will go down in history as one of the great frauds of all time. Citizens were told by both Republicans and

Democrats that if broadcasters, cable distributors, telephone and long distance producers were allowed to compete with each other, there would be more options, more diverse ownership and lower prices. This hustle was abetted by a campaign to attack tax certificates for minority broadcast owners as a "quota" system. As soon as the ink was dry, these media Pac-men began gobbling each other up. Before 1996, a company could not own more than 12 television stations and 12 radio stations. Now there are no limits except that a company's holdings should not reach more than 35 percent of the entire country.

Now each television network has swallowed up as many of its affiliates as possible, along with as many radio stations as possible. Ten companies now own most of the radio stations in the country and a half dozen dominate television broadcasting.

In San Francisco, Granite has to compete with a conglomerate that includes the *San Francisco Chronicle*, the leading daily newspaper; the NBC affiliate, a 24-hour cable news channel; with CBS, which has a television station and two radio stations; with ABC, which has a television station and two radio stations, and a Fox affiliate owned by Cox Communications, a leading cable and print company. The purchase of KOFY is the only rational

business option for Granite to be competitive in the market and the only hope for Bay Area residents to have a distinctive option for programming and news coverage.

For instance, the Fox affiliate gives free time to a conservative, anti-African-American state senator in order to attack San Francisco Mayor Willie Brown, and thumbs its nose at those who seek a marketplace of ideas. They know that the

Telecommunications Act has made it practically impossible to take a station's license based on the way it serves the community. So, while the ATT-TCI merger is likely to sail through, as did the Bell Atlantic-Nynex; SBC-Pacific Telesis-Ameritech; and WorldCom-MCI, the FCC has decided to get tough with Granite.

It is dismayed that this is happening at a time when the  
(See FCC, Page 7)

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