

BUSINESS BRIEFS**SMALL IS BETTER WHEN IT COMES TO BANK FEES**

The services provided by banks may be convenient for managing personal finances, but what about the cost of these services? According to a report by the Federal Reserve, the cost of managing your money is higher at a larger bank (more than \$1 billion in assets) than at a smaller one. In order to pay for size and staff, large banks often charge more for transactions and assess higher fees than community banks. On average, large banks charge 50 percent more than small banks for stop-payment (\$18.92 vs. \$12.62); bounced check fees are 41 percent higher at larger banks (\$21.29 vs. \$15.10); fees for customer withdrawals at other banks' ATMs were 20 percent higher at larger banks (\$1.22 vs. \$1.02); fees for overdrafts were 39 percent higher at large banks (\$20.04 vs. \$14.45). For African-Americans, why not put your money in a black-operated bank to gain such savings as well as increase black community assets? For a national listing of black banks, send a self-addressed, stamped envelope to: The International Exchange Network, 2054 National Press Building, Washington, D.C. 20045.

SHARPTON: WENDY'S 'MOST RACIST CORPORATION IN AMERICA'

Calling it a "Boycott of Disrespect," and "Boycott Wendy's Beef ... Til We Get Relief," the Rev. Al Sharpton and Chicago-based Rev. Al Sampson have called on African-Americans to launch a boycott against Wendy's Restaurants during the Holiday Season. Wendy's, the nation's third largest hamburger chain, is the defendant in a \$150 million class action lawsuit filed by Wendy's Houston-based franchisee, Theldon Branch. Sharpton accuses the chairman of Wendy's board of directors of saying Wendy's African-American customers are "insignificant in their equation." Therefore, Sharpton wants the boycott by Wendy's consumers and for the only African-American on the board, Janet Hill, wife of former NFL football star Calvin Hill and mother of NBA star Grant Hill, to resign her position in protest.

ENTITIES PRODUCING LIST OF TOP INNER-CITY BUSINESSES

The Initiative for a Competitive Inner City and *Inc. Magazine* are currently producing the inaugural Inner City 100. "The ICIC/*Inc. Magazine* Inner City 100" is the first national listing that will document the 100 fastest-growing companies located in America's inner cities. The list will be published in the May 1999 issue of *Inc. Magazine*. The ICIC is looking for outstanding inner-city businesses. The requirements are: 1) Fifty-one percent of their physical operations are located in inner-city areas; 2) They have 10 or more employees; 3) A 5-year operations sales history with sales of at least \$1 million in 1997. Information on such companies should be sent, via e-mail, to Raisa Lawrence at rlawrence@icic.org or Rob Devaney at rdevaney@icic.org.

FORMER BOXING CHAMPION, WIFE ARE MOVING

Boxer Mike Tyson is selling his 62-acre estate outside Cleveland along with homes in Las Vegas, Farmington, Conn., and Bethesda, Md., outside Washington, D.C. The asking prices exceed \$22 million. The former heavyweight champion is selling the homes to spend more time on the West Coast, primarily in the Phoenix/Scottsdale area.

ACADEMICS: THOSE WITH EDUCATION EARN MORE MONEY

The earning gap between people who have college degrees and those who hold high school degrees is growing. Those with college degrees now earn 76 percent more than those with less education. Last year, college graduates had an average income of \$40,478, compared with \$22,895 earned yearly by the average high school graduate. In 1975, the earnings premium that college graduates enjoyed over workers with only a high school education was 57 percent. The average high school graduate's earnings total only 77 percent of average wages for all workers, full-time female worker only makes two-thirds of what a male earns, and blacks still suffer bias. In 1975, the average black college graduate made 75 percent of what a white college graduate earned, by 1997 black college graduates only make 77 percent of their white counterparts. There remains a racial gap in terms of college education — more than 28 percent of white Americans 25 to 29 years old have at least a bachelor's degree, compared to 16 percent for blacks.

BUSINESS**UPS to settle discrimination suit for \$12.1 million**

ATLANTA (AP) — Atlanta-based United Parcel Service of America Inc. has agreed to pay \$12.1 million to settle a racial discrimination lawsuit.

UPS said the agreement on the suit, originally filed in U.S. District Court in San Francisco in April 1997, was reached Friday.

"We're assuming that the judge will approve it, and there's no reason to believe he won't," said Norman Black, spokesman for the

express carrier and package delivery company, on Monday.

The suit alleged that UPS did not adequately inform its black part-time workers of procedures and opportunities for advancement, said Black.

James Finberg, an attorney for the workers, said black workers were not being treated as well as whites when it came to promotions.

The major portion of the settlement — \$8.2 million — will go to about 12,000

current and former part-time hourly black workers in the company's Northwest and Pacific regions, UPS said in a statement.

Finberg said the settlement also includes \$476,000 to be paid to seven full-time UPS black workers, \$150,500 to seven part-time employees who were the representative plaintiffs on the lawsuit and about \$3.3 million in lawyers' fees and other costs.

The agreement also provides that UPS "will

enhance information provided to applicants and employees about job opportunities and promotion procedures," the company said.

UPS said it "wants all of its employees to fully understand its processes and procedures and that they are nondiscriminatory."

"If those processes and procedures have not been adequately clear in the past, UPS sincerely regrets that."

Good public relations key to jump-starting business

Special to Sentinel-Voice

Q. Dear Regina: I've been in business for seven years, as proprietor of a successful boutique that carries heritage inspired cards, statues, imported African cloths, artifacts and merchandise. I hand-pick them in Africa yearly. The business is doing well thanks to a loyal clientele. However, I have never advertised or promoted my business. What do you suggest?

A: A promotional plan is as important as a business plan for any type or size of enterprise, whether you are a start-up business or a seasoned owner.

A publicity strategy can jump-start your business — increasing its existing repeat-customer base, and revenues. Annually, a business owner should take a look at where he or she is in terms of previous years' revenues and should examine new tactics to get the company's name out. A public relations practitioner or firm can help



you access your marketing and promotional needs.

Your promotional mix may include press releases, advertising in newspapers or sales promotions. A web site may be an ideal vehicle to sell your unique wares. Today, more than 5.6 million blacks in the U.S. use the Internet — an increase of 53 percent from the last documented study by Nielsen Media Research in September 1997.

Depend on public relations and/or advertising professionals to provide sound rationale for your

marketing expenditures. Have a public relations expert design an annual publicity plan that recommends the appropriate level and mix of promotional activities.

Q. Dear Regina: I have been invited to participate in a national tour of speakers and wish to make my presentation different. How might I create an inviting room, as well as enticing visuals to attract patrons to my seminar? I will be speaking on making transitions in the job market and relating personal experiences on how I broke

through the glass ceiling and eventually "flew the corporate coop" to start my own business.

A: Start by sending catchy post card invitations to your personal clientele. Don't rely on the tour organizers to attract your audience. Companies can create full color promotional print products that you can mail to your target market. A card that features you in action, delivering a compelling speech might be appropriate.

Also, fill your room with oversized visuals of bios or poster-sized examples of any tools or aids that you recommend in making career transitions. Last but certainly not least, don't skim on the colorfulness of the actual speech itself. If you've never written a speech, I recommend having one tailored for your presentation months in advance by a professional speechwriter.

Ads

(Continued from Page 6)

the industry to "look closely at its advertising practices and see where the incongruities lie."

The report recommends that federal regulators develop guidelines on ad practices. And it calls on the industry to adopt a code of conduct that requires decisions based on market research.

Minority broadcasters for years have contended advertisers discriminate against them. "Our ability to serve our communities is severely hampered by advertisers who refuse to advertise on our stations," said Pierre Sutton, president of the National Association of Black-Owned Broadcasters.

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