So you want to start your own business...

Ramona E. Henderson
CPA
Partner

There are advantages and disadvantages to outweighed in going into business. To run a business of your own will give you a sense a greater independence. It will give you an opportunity to use your own ideas. You will be the top man. No one can fire you. It could mean higher income. You could collect both a salary and profits or return on your investment. Your business will give you a greater sense of pride. Then too, you will have the great satisfaction of building a valuable investment for which there will be a market.

These are some of the advantages and pleasures of operating your own business. But let us take a look at the other side. If you have employees you must meet a payroll week after week. You must always have money to pay creditors—the man who sells you goods or materials, the dealer who furnishes you fixtures and equipment, the landlord, the tax collector, and many others. You must accept sole responsibility for all final decisions. Wrong judgment on your part can result in losses not only to yourself but, to your employees, creditors, and customers.

To overcome these disadvantages and keep your business profitable means long hours of hard work. Invariably when you become your own boss you will work longer hours than when you were working for someone else.

Then, after all, you will not be entirely your own boss. No matter what business you choose - whether a manufacturing, wholesaling, retailing, or service business — you must satisfy your customers.

It is important to realize that to start a business of any type is to be exposed to risk of business failure. To start a business without enough financial support further increases the risk. Then too, to start such a business without enough advanced planning and without seeking the information necessary to run the business is to increase the risk of failure almost to the point of certainty.

There can never be too much planning for undertaking a business venture. It is very important that the initial planning begin with a determination that you are the type and end with some feel for the return on your investment. After you know these things, you can begin to involve yourself in the specifics surrounding the type of business you have decided to obtain and the management thereof.

Is Business For Me?

You will be your most important employee. It is more important that you rate yourself than it is that you rate any prospective employee. From the viewpoint of operating your own business, appraise your strong points and weak points. If you recognize you are weak in salesmanship, you should know it and cover that deficiency by hiring the best sales talent you can afford.

Try to rate yourself objectively. You should attempt to answer such questions as: Am I a self-starter? Do I have a positive and friendly interest in people? Do I possess forceful leadership and the ability to inspire confidence and loyalty in my employee? Do I seek and welcome responsibility? Am I industrious and capable of working hard for long hours? Can I make quick and accurate decisions? Am I sincere? Am I energetic at all times? There are other questions concerning traits that you should possess. Add particular business. Add these to the list. The answers should cause you to become aware of your own characteristics.

What Kind of Business Should I Choose?

You might start by writing out a summary of your background and experience. Include that obtained on jobs, in school, and from your hobbies. Then write down what you would like to do. Try to match up what you would like to do with what you have done. In making your selection, remember that the more experience and training you had which can be put to direct use in operating a particular enterprise, the better your chances of success. Consider your own background. Your education, experience and hobbies are important factors. Your education, experience and hobbies are important factor.

Pick the field you know most about. The best way to obtain knowledge of a business is through actual experience in it. If you feel otherwise qualified, but lack sufficient training, seek a job working for somebody else in the business you are considering. Try to find a position in a well-managed, successful company. Then absorb as much management know-how as you possibly can.

You will need every minute of experience you can get. Experience in other types of work may teach you something about general business policies and operating methods. The transfer of experience from one type of business to another is often practicable.

Education will help too. While there are usually no educational requirements for starting your own business, the more schooling you have had the better equipped you should be. In most businesses you must know how to figure interest and discounts, keep simple and conduct necessary correspondence. correspondence. Knowledge of these and many education.

What Are My Chances of Success?

Next make a sincere effort to determine as best you can whether customers or clients will like the type of business or service you wish to establish. The business should be in tune with the trend of the times.

Choose a field in which expansion is logically expected. Study surveys and seek advice and counsel.

Your chance of success depends upon a number of factors. Some are internal and others are external. The external factors are generally beyond your control.

Internal factors include your being the type for business, choosing the right kind of business by virtue of your background, keeping abreast of changes in your market and being a good manager. External factors include adverse changes in the weather, government regulations, changes in the physical environment and generally poor business conditions due to inflation, depression, war or changing societal needs.

The number of businesses in the country continues to grow. Each year's growth is the net result of businesses started and businesses which have failed. As a general rule, poor business conditions are good, by a larger than average number of failures or disappearances, causing the total number of business firms to drop. If business conditions are good, the total number of business firms intends to increase. Over the long run, the number of firms increases along with the population and industrial growth of the country.

What Will Be My Return

Should you invest your money in the stock market, bonds or insurance instead of a business? This is a major factor to be considered before venturing into business. For frequently, a person has invested money in his own business thinking that the return will be greater than any other investment.

Attempt to find out what the average — local if possible — return is on a dollar invested in the business which you are considering. One of the ultimate goals in investing in general, is to recapture your invested dollars through profits.

A number of publications are available which can supply answers to these questions. An organization which publishes such information is Small Business Administration.

Remember, in order to be a successful planner for business, first know yourself, then the kind of businesses there are to choose from and that are best for you. Determine your chances of success and the ability to obtain an acceptable return on your investment.

HCC plans Spring registration

Registration for spring credit courses at Howard Community College will be held Jan. 15 and 16 from 9 to 11:30 a.m., 1 to 3:30 p.m. and 7 to 8:30 p.m.

The additon of new psychology and engineering courses will highlight the spring schedule at the Columbia campus.

HCC is also offering courses in business, world georgraphy, European history and child growth and development in cooperation with the Maryland Center for Public Broadcasting.

For more information, call the Admissions Office at 992 - 4800.

Thanks to our more than 23,000 savings & mortgage customers Bradford Federal now records assets of more than $117,000,000.

Financial statement as of December 31, 1978

ASSETS:	
First mortgage loans	$101,852,189.02
Real estate owned	None
Loans on savings accounts	1,113,925.56
Federal Home Loan Bank stock	897,000.00
U.S. Government obligations & investments	10,301,010.00
Ground rents owned	469,803.04
Cash on hand and in bank	718,752.68
Office buildings in fee (less depreciation)	1,267,607.87
Furniture, fixtures and equipment (less depreciation)	285,708.97
Other resources	471,618.82
TOTAL ASSETS	117,377,615.96
LIABILITIES:	
Savings and certificate accounts	$102,919,426.68
Advances — Federal Home Loan Bank	2,700,000.00
Other borrowed money	943,000.00
Accounts held for trustees	None
Advance payments by borrowers for taxes, etc.	1,880,127.07
Other liabilities	499,319.47
Deferred income	1,677.93
RESERVES:	
General	4,081,193.55
Surplus	4,352,871.26
Total Reserves	8,434,064.81
TOTAL LIABILITIES	117,377,615.96

The books, records, and accounts of this association are audited annually by a national firm of Certified Public Accountants, in addition to the annual examination by the Federal Home Loan Bank Board examining division.

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SHOWTIME

★Theatre ★Arts ★Music

'Nutcracker' at Dunbar

Harlem Ballet dancers, Virginia Johnson and Ronald Perry dance roles of Sugar Plum Fairy and the Prince.

Alison Fuleral is toy mouse.

Two leading dancers from the Harlem Dance Theater and Baltimore's Disco King will be the Guest soloists in the Cultural Arts Projects - Urban services Agency production of "The Nutcracker Suite" on Friday, Saturday and Sunday, Jan. 12, 13 and 14 at the Dunbar Performing Arts Center on the corner of Orleans and Caroline Streets.

On Friday and Saturday the Nutcracker will begin at 8 p.m. and on Sunday at 3 in the afternoon.

Dance Theatre of Harlem's Virginia Johnson and Ronald Perry will Star as the Sugar Plum Fairy and her Prince and John Taylor will perform as the wise old Drosselmayer.

There will also be over 125 of Baltimore's own wee urban children to fill out the stage with the other lead parts of Tchikovsky's Ballet taken by members of The Baltimore Dance Theater.

The famous "Growing Tree" will rise to a height of 25 feet before the eyes of the audience and live toys will pop out of wrapped Christmas presents.

Abbie Mitchell sang for King Edward VII and Czar of Russia

By Ida Peters

When the names of famous Baltimoreans in the field of performing arts, seldom do you hear the name of Abbie Mitchell who was born in Baltimore in 1884 and died March 16, 1960, New York City. She was the first Clara in 'Porgy and Bess" in Gershwin's opera in Atlantic City, 1935-36.

Abbie Mitchell in AFRO file photo when she played Ford's Theatre in Baltimore with Talluah Bankhead in "The Little Foxes," as the maid, Addie.

The prosssssor of a beautiful soprano voice, by the time she was 17, she had played her first command performance before King Edward VII in the Cole and Johnson revue, "Red Moon" in 1903 and later the same year gave a command performance before Nicholas II, Czar of Russia in St. Petersburg.

Abbie Mitchell was reared in St. Elizabeth's Convent and attended Baltimore Public Schools. She was in her home one afternoon singing as she went about her household chores when a family friend, Will Marion Cook, wandered in. She was only 12. Before she knew what was happening she was engaged for the chorus in the musical play "Clorindy - The Origin of the Cakewalk 1898." Cook co-wrote "Clorindy" with Paul Laurence Dunbar.

Two years later, at 14, she married the famous composer, Will Marion Cook. They became the parents of Will Mercer Cook Sr. the late famed professor of Romance Languages at Howard University.

Abbie Mitchell toured the United States and Canada and Cook's song, "Cakewalk," became a popular dance throughout the world.

In 1904, Abbie sang one song in a musical play "The Southernaires" which ran four months at the New York Theatre on Broadway. She told the AFRO she was the first black to have her name in lights on Broadway.

She then starred for Oscar Hammerstein in an act at the Victoria Theatre in New York for three years 1905-6-7. She was the prima donna with 26 blacks playing cello, violins, guitars, mandolins, piano and drums. They toured America and Europe.

Still in her teens, she studied voice under Harry T. Burleigh who placed her with Mme Emilia Serrano with whom she studied for four years. She also gained invaluable experience under her husband, Will Marion Cook who was one of the foremost choral directors of his century.

She later studied musical theory and harmony under Melville Charlton and studied in Paris for two years under the great Jean de Reszke.

She starred with Williams and Walker "In Bandanna Land." Also, with William and Walker, the famed comedy team she played London in "In Dahomey" for two years where she gave her first command performance in 1903.

She was well received on the concert stages of Europe and gave recitals in Paris, Berlin and Vienna. She did extensive radio work with Dr. Frank Black's orchestra.

Turning to the dramatic stage, she spent five years 1915-1920 with the Lafayette Players in New York. Her plays included "Madame X." "Help Wanted," and "The Pulitzer Prize Play" "In Abraham's Bosom."

She spent three summers learning modern acting at the Hedgerow Theatre and School in Pennsylvania. From 1927-29 she played the role of Julia in "Coquette" at the Maxine Elliott Theatre supporting Helen Hayes.

She later played Cora in "Mulatto" in New York and D.C. and from 1938 to 1941 was on the National tour of "The Little Foxes" in the role of Addie with Tallulah Bankhead.

The Negro Actors Guild honored her in 1946 for outstanding achievements for successfully pioneering for herself and fellow artists.

By this time she had founded the Abbie Mitchell Players in New York and had a role in Canada Lee's play "On Whitman Avenue."

For three years, Abbie Mitchell taught voice and drama at Tuskegee Institute in Alabama and in later years served as executive secretary of the Negro Actors Guild.

She coached concert singers until almost five years before her death in 1960 at her studio on W. 125th Street in New York.

From a child star at 14, she became a skilled actress and a brilliant linguist in English, French, Italian and German.

CALENDAR

The Gingerbread Lady, Eva Meara (Kay Waters) and her friend, Jimmy Perry (Jay Collins) in Neil Simon's tale of lost misfits, "The Gingerbread Lady," now at Arena Playhouse thru Jan. 21.

Theatre

PAINTERS MILLS — Rose Royce with Mother's Finest, Fri. Jan 12, 8 p.m.

CAPITAL CENTER — J. Geils with Southside Johnny, Sat., Jan. 13 8 p.m.

MECHANIC — The last of Mrs. Chaney with Deborah Kerr, Monte Markham and Donald Donnelly, Jan. 9-27.

Music

PEABODY — Lukas Foss will appear as conductor and pianist with the Peabody Symphony Orchestra in a concert at the Peabody Conservatory of Music on Tuesday, Jan. 23 at 8:15 in the Peabody Concert Hall. The varied program will include the full orchestral version of "Time Cycle" and two works by Leonard Bernstein, his Suite from "On the Waterfront" and "Masque" from "Age of Anxiety," in which Mr. Foss will also be the pianist. During the second half of the program Mr. Foss will conduct the orchestra in Brahms' "Symphony No. 7."

Dance

PROJECT Dance Festival, 45 W. Preston St. featuring Cathy Paine and Friends from D.C. Fri., Sat., Sun., 8 p.m. Additional 10 p.m. shows on Fridays and Saturday. Impetus, Jan. 11-14; Hannah Kahn and Dancers of N.Y. Jan. 18-21.

"THE ELIOT FELD BALLETT" — Company of contemporary dance, Mechanic Theatre, Hopkins Plaza, seven performances, Jan. 30 to Feb. For more details, call 727-4103.

Big Bird here with Ice Follies at Civic Center thru Sun., Jan. 14.

Films

"Martin L. King, Jr., A Man of Peace." Pratt's Edmondson Avenue Branch, Monday 3:30 p.m.

"Brief Encounter." Pratt's Morrell Park Center, Monday 6 p.m.

"Mysteries of the Great Pyramid" and "Ethiopian Mosaic." Central Pratt Library, Tuesday 2 p.m.

"Sabotage." Pratt's Canton Center, Wednesday 6 p.m.

"The Little Princess." Pratt's Patterson Park Branch, Wednesday 6:30 p.m.

"A Day in the Life of Bonnie Consolo." Pratt's Morrell Park Center, Thursday 6 p.m.

"Brian's Song." Pratt's Dundalk Avenu Branch, Thursday 6:30 p.m.

"The Sin of Harold Diddlebock" and "The Phantom Creeps" (Episode 3). Central Pratt Library, Saturday 2 p.m.

Exhibit

"BABES IN TOYLAND" — Exhibition of dolls and toys of the early 1900s. Central Pratt Library, 400 Cathedral St., second floor, through Feb. 15.

GALLERY 409 — Works by Robert Torrence II and Sylvia Snowden, 409 N. Charles St., Tuesday through Friday, 10 a.m. to 6 p.m.; Saturday, 1 to 6 p.m.

Free events for children

Mon, Jan. 15
Canton Center: Films — "The Velveteen Rabbit," "Up the Creek," and "Paddington Hits the Jackpot; A Sticky Time," 4 p.m.

Tues., Jan. 16
Patterson Park Branch: Film — "Brats," 3:30 p.m.

Highlandtown Center: Films — "The Fur Cot Club," "The Mole and the Umbrella," and "A Lad in the Lamp," 3:30 p.m.

Central Library, Children's Department: Film — "Zorro's Black Whip" "The Masked Avenger," 4 p.m.

Wed., Jan. 17
Pimlico Branch: Films — "King Kong" (Abridged version) and "Bremen Town Musicians," 1:30 p.m.

Kirk Avenue Center: Film — "Winter of the Witch," 2 p.m.

Night Scene Seen

Reviving AFRO After Hours Tradition

By Bob Matthews

Nightclub patrons are known to be some of the most fickle people in the world.

At the slightest whim, they will move their business from one club to another, with no reason sometimes except, "I was bored and needed a change."

Thus, enterprising club owners, who wish to stay on top of things must go along with popular trends.

This is the reason there has been such a proliferation of places which feature deejays and disco music with dancing. Oftimes, the dancefloor is postage stamp size, but then disco doesn't require as much space as did jitter bugging.

"In" thing today, is jazz recordings during the day, in an effort to capture the older audience, plus youngsters discovering the pleasures of acoustic jazz.

At night, it's disco time, with never ending music coupled with comments (sometimes spicy) by the d.j.

Dancing in bars, of course, is nothing new. During the late 1950s, the "Madison" craze swept the country, and almost every bar had a "big, strong line" going.

More or less headquarters for the dance were at the Uptown Club on Monroe St., the Comedy Club on Pennsylvania Ave., The Kleeco Club (now the Odyssey on Pressman St., and Johnny Shaw's bar at Portland and Penn in S. Baltimore.

But, the dancing in most of the clubs then was done surreptitiously. Most club owners looked fearfully over a shoulder while the dancing went on, and sometimes called a sudden halt to the proceedings.

The reason was to avoid paying an amusement tax, which the State of Maryland collects on every club which has live entertainment.

Which brings us to the question of the day, why are drinks higher when the club features disco, and what does the club owner have to do in order to have disco dancing at the club?

First of all, in order for a club to have live entertainment, disco dancing is considered such, whether or not there is a live deejay a letter must be written to the city liquor board.

This letter requests permission to include live entertainment.

On receipt, the liquor board checks the zoning in that particular area, and if there are no code restrictions, then the matter goes before a meeting of the board.

Once the board gives it's o.k., the club owner is free to start a disco, but now there are additional reports to make to the State Comptroller's office.

Clifford Jordan

If there is an admission charge to get into the club, the owner must pay 10 percent of the money taken in as a part of the amusement tax.

In addition, 5 percent of all gross receipts for food or drinks is also sent along to the state with the monthly tax reports.

If they fail to report and send along this amusement tax money, then the club is liable to a 10 percent fine on the outstanding balance, plus ¾ of one percent interest per month.

The state doesn't keep this money, however, it is rebated to the various subdivisions.

For the fiscal year which ended June 30, 1978, the state took in $53.7 million from places which featured live entertainment.

You might ask, if the patrons are dancing to music from the juke box, how can that be construed as live entertainment?

Well, according to the Amusement Tax section of the state comptroller's office, mechanical music is not taxable, unless patrons or others are allowed to dance to it.

Then, there is one other facet that club owners who want to have a disco must be aware of.

If the neighbors protest, or a neighborhood improvement association says the place is too noisy, or usurps all the parking spaces in the area — the disco is in jeopardy, and might lose its clearance to have live entertainment.

It happened with the Governor's Club on Eutaw Pl., which had to stop all live entertainment, especially disco, because of neighborhood protests. They still have not been allowed to continue the disco policy.

So, if you have complained about the cost of drinks in a club which features disco — now you know why.

STRICTLY FOR MUSIC

At The Bandstand in Fells Pt., tenor saxophonist Clifford Jordan will be on hand. He will front a quartet which will also have Keeter Betts on bass; Marc Cohen, piano and Harold White on drums.

Clifford might best be remembered for his stint with the Charlie Mingus Workshop, although he also played for a while with Ornette Coleman.

The Closet will continue with the Charlie Covington Trio Fri., Sat. and Sun., with Donald Bailey, bass, and Hugh Walker, drums.

If you're wondering why they bill Charlie as "Mr. Magic," you should get him to do some magic tricks — He's a pro.

Charlie will be doing double duty Saturday, for he is scheduled to play The Sportsman's 4 to 8 p.m. set, along with Mickey Fields, tenor sax and Johnny Pellie, drums.

The Maryland Inn in Annapolis has the Jack Mahen quartet through Sunday night, with Scott Hamilton and Buddy Tate, both tenor saxists, coming in on Tuesday.