Before going into business...some advice

Beginning your own business can be a risky venture. Since this will probably be the most important decision you'll ever make, there are several questions that must be answered.

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 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 a 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.

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.

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.

What Are My Chances of Success?

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 On Investment?

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.

McKnight selected for consumer bank

President Jimmy Carter has announced he will nominate Rev. Albert Joseph McKnight, of Lafayette, Louisana, as one of six public members of the board of directors of the National Consumer Cooperative Bank.

The president will also nominate government members.

Rev. McKnight is the president of the Southern Cooperative Development Fund, a developmental financial institution with assets over $11 million making loans to emerging cooperatives and community controlled organizations in the South.

Rev. McKnight was born on Aug. 18, 1927, in Brooklyn New York. He received a B.A. and a B.T. from St. Mary's Seminary, Ferndale, Connecticut and has received honorary doctor degrees from Mary Holmes College (1975) and Xavier University (1976).

He is former director of the Southern Cooperative Development Program (1967 - 69) and helped organize the Southern Consumers Cooperative (1964 - 67).

He is a member of the board of trustees of Mary Holmes College, president of the Southern Development Foundation, chairperson of the Louisiana Black Assembly and an official with several other organizations.

LOVELY LOTTERY COMMISSIONER — Ms. Norma L. Lindsay, a resident of Prince George's County, was recently appointed by Maryland Gov. Harry Hughes as a commissioner for the Maryland State Lottery Agency. She will serve a four-year term.

Women receive program benefits

Two black women U.S. Labor Department employees have received recognition for being "firsts" in their fields as a result of the department's Upward Mobility Training Program.

Bonita A. Jefferson and Ella L. Chambliss, both Washington, D.C. employees of the department's Bureau of Apprenticeship and Training (BAT) received completion certificates for one year's training in the program.

Jefferson became the first black woman in BAT's national office to become an apprenticeship and training representative, and Chambliss received her certificate for a year of training as a program analyst, the first program analyst trainee job to be established in BAT.

The Upward Mobility Training Program is for clerical employees in grades 5 to 7. Its objective is to train and develop employees to fill entry level technical, administrative and professional positions.

During the year, both women received extensive on-the-job training, with guidance and counseling from a trainee advisor.

Before acceptance into the program, Jefferson was a secretary in BAT's Registrar's Office. Feeling she was ready for new challenges, she applied for and was accepted in the program when an opening came along. "The program has taken me out of a clerical field and into a professional one," she said. "The work is more challenging, and I enjoy the added opportunities."

In her new position as apprenticeship and training representative, Jefferson has the responsibility for reviewing and registering programs that other apprenticeship and training representatives promote.

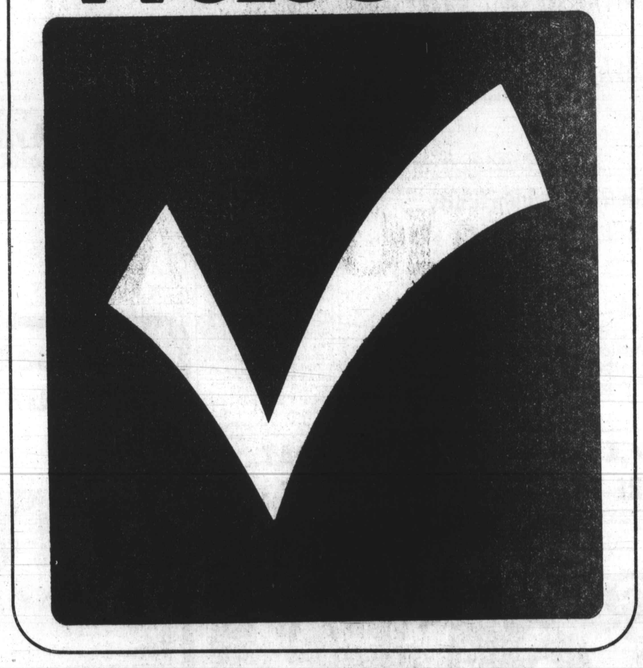
Jefferson is an active participant in the Administrative, Clerical and Technical (ACT) program, and was a recent recipient of a Personal Achievement award under the Department's Federal Women's program.

Ella Chambliss, also a former secretary in the Field Services Staff of BAT, has found the program very beneficial to her career. "I've been working for 22 years and am now just beginning to be advanced," Chambliss said. "I would recommend this program to anybody," she added.

Chambliss is now a program analyst, working with statistics in BAT's Division of Program Development and Review.

Upon completion of the program, both women were put on a career ladder. Jefferson at the GS-7 level and Chambliss at the GS-9 level are now eligible for further advancement.

Welcome



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Son-in-law sought in mom-in-law's death

See column one

INSIDE: Carter visits, our politicians party —special section

Baltimore Afro-American
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AFRO birthday parade See Showtime, Clean Block pages

Biddle St.—back to normal?

Eastside neighborhood regroups after visit by President Carter

Jimmy drops by

By Clarence W. Hunter
AFRO Staff Writer

It was a friendly crowd.

They were mostly black, numbering over 1,000. Some had arrived as early as 7 a.m. one group carrying a huge banner saying simply "Welcome Mr. President."

There were those who had cameras, ranging from small and cheap to big and expensive.

Many had banners, most bringing greetings, but some blasting the President for his political stance in South Africa.

But they were mostly there to catch a glimpse of President Jimmy Carter.

"I just wanted to see him," said Sheila Matthews, who lived in West Baltimore. "I've never seen a president in person before."

Michele Miles, who lived three blocks up from Mrs. Genitha Rhynes' home, the solar-heated house the President visited, said she started waiting for the President at 6:30 a.m. because she wanted to talk to him about unemployment.

"I figured I could say something to him when he came by to shake hands," she said. "But there were so many people around I couldn't get a word in."

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The next day

By Portia E. Badham
AFRO Staff Writer

The 2200 block East Biddle Street was quiet by Wednesday. Gone were the crowds of people who lined the street Tuesday eager to see President Carter.

Gone too were the droves of police who patrolled the area of East Biddle Street and Patterson Park Avenue.

It really seemed like things were back to normal.

But what exactly is normal for this East Baltimore block comprised mostly of low income residents who have lived in the area for more than 10 years.

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THE VISITOR — President Jimmy Carter waves to the crowd as he begins his tour of Biddle Street Tuesday. With the President on the tour are VanStory Branch, top housing official, (far left) Housing Commissioner Jay Brodie (next to Carter; and City Council Vice President Clarence "Du" Burns. In the picture below over 1,000 neighborhood residents wait for Carter's arrival.

AFRO photos by Roman Hankewycz

Cops seek son-in-law

Woman opens door, gunman opens fire

Police are looking for the son-in-law of a 53-year-old woman who went to her front door after hearing her door bell ring and was shot dead by a gunman on Aug. 6.

Mrs. Bertha Sayles, 54, was shot in the chest in the doorway of her East Lafayette Avenue home.

A warrant has been issued for the arrest of a 29-year-old East Baltimore man for the murder of his mother-in-law and the wounding of her 73-year-old husband, William Sayles.

Mr. Sayles told police he and his wife were sitting in their house and his wife went to the door around 6:45 p.m. He is quoted as telling police, "I could not hear what was being said and I then heard a popping noise."

Mr. Sayles told police he started walking towards the front door and heard his wife say, "I've been shot" and then felt a sting in his right leg just below the knee.

Mrs. Sayles was pronounced dead on arrival at Johns Hopkins Hospital and her husband was treated for a gunshot wound in the knee.

Mr. Sayles son, William Sayles Jr., told police he was on the second floor at the time of the shooting and after hearing a gun shot, he looked out the second floor window and saw his brother-in-law, Nolan Coates, who police are calling a suspect, run down the street and enter a 1975 Ford with a Pennsylvania license tags.

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The AFRO— 87 years old

By Elizabeth M. Ooiver
City Editor

The AFRO reaches its 87th birthday Monday, Aug. 13 and marks the occasion with a celebration in Memorial Plaza with all the rights and privileges as a veteran arm of the media and a respected Baltimore institution.

The public is invited to the colorful event which takes place at high noon in the heart of downtown Baltimore and includes the Clean Block Campaign and Flag Ceremony.

(Continued on Page 3)

'Big job to be done'

Doug Sands excited about new minority business post

"A big job needs to be done here and I'm very anxious to do it. I'm really excited about it."

This was the enthusiastic statement made by Doug Sands who was recently appointed director of the state's Office of Minority Business Enterprise (OMBE).

Sands, contractor and longtime civil rights activist in Maryland, was selected by Gov. Harry Hughes to head the only statewide program mandated by the government for minority business.

Now in his third week as director, Sands states that "the most important function of this office is to get a more viable portion of the state's 10 percent commitment for minority contracts."

As president of the Minority Contractors Association, Sands was very instrumental in attempts in 1978 to get the state to award at least 10 percent of its contracts to minority businesses.

However, he pointed out, "State agencies are not near the 10 percent commitment and have a lot of excuses why they aren't."

But he added that the 1980 General Assembly would witness more legislation introduced to get agencies closer to the 10 percent commitment.

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Rent control activists encounter roadblocks

Fight for rent control escalates

By Libre Jasiri
AFRO Staff Writer

As the August 20th deadline approaches, efforts to secure 50,000 signatures on petitions to place a referendum for rent control on the November ballot have increased, according to Bob Cheeks, chairman of the Peoples Campaign for Rent Control.

Cheeks, who is also executive director of the Baltimore Welfare Rights Organization, said Wednesday the Peoples Campaign has secured 12,000 signatures to date including 3300 new voter registrants.

The signatures of 10,000 registered voters are required to place the question on the ballot.

The Peoples Campaign for Rent Control is an ad hoc organization composed of members of the Baltimore Welfare Rights Organization, members of Local 95 of the AFL-CIO, students, community leaders, and residents of poor black and poor white communities throughout the city, Cheeks said.

The AFRO reported last Friday that the question, if placed on the ballot and approved by city voters, will become a new rent control law as part of the City Charter.

The Peoples Campaign proposes that a five member Tenant-Landlord Commission be established to govern whether a landlord can obtain an increase.

The Commission would consist of two landlords, two tenants who do not own rental property and one homeowner who does not own rental property.

Commission members would be appointed by the City Council.

If a landlord petitioned for a rent increase and won approval the affected tenant would receive a copy of the decision granting the increase, and would have the right to challenge the decision before the Commission.

Rent hikes would be limited to one per year per living unit. In addition, the Peoples Campaign plan would see all rents rolled back to November 1978 levels.

Until January, 1980, a landlord could increase rent only 4 percent if the tenant pays utilities and 6 percent if the landlord pays utilities.

(Continued on page 2)

4th District at war again

Ivey's selection angers Verda

By Clarence W. Hunter
AFRO Staff Writer

What was first considered a slick political maneuver may be escalating into a major political war in northwest Baltimore's 40th legislative and 4th councilmanic districts.

When the 40th district state central committee held a public meeting Tuesday to fill the vacancy left by the death of Dr. Henry Welcome, everybody figured it would be a cut and dried affair and Western "West" Ivey would be appointed to take over the seat.

Ivey was appointed; but not before Del. Howard "Pete" Rawlings, D-40, surprised everyone by nominating Sen. Verda Welcome to finish her late husband's term.

It was Rawlings' move that lit the fuse, putting an end to the strained truce which had existed between Sen. Welcome's Fourth District Democratic Club and William "Little Willie" Adams' Metro Democratic Club.

Rawlings went before committee members Mary B. Adams and Victorine Adams, both Metro members, calling for "an end to backroom deals and power plays" by "doing the right and decent fling" by appointing Sen. Welcome to the post.

Sen. Welcome, clearly shocked at this turn of events, accepted the nomination and vowed to continue her husband's work.

Later Rawlings told the AFRO that he had not consulted Sen. Welcome on his decision, adding he had thought of it in the middle of a legislative committee meeting he attended hours before.

Sen. Welcome also said she was not consulted and added if she had been, she would have talked Rawlings out of it.

But the state central committee, after an extremely brief consultation, selected Ivey over both Mrs. Welcome and Salima Marriott, who was also nominated.

Ivey is a member of Metro and Ms. Marriott is a member of the Fourth District.

The decision by the two committee members raised the ire of the members of the meeting who felt that the members did not need to call a public meeting if they were not going to consult the public.

Mary Adams, the chairman, pointed out that according to the state central committee constitution the committee made the selection and did not have to call a public meeting.

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