

# 7C

# BUSINESS

PEOPLE OF PROMINENCE



Bryant Barber

## Barber a native player

*Bobcats exec a longtime Charlotte advocate*

By Erica Bryant  
SPECIAL TO THE POST

LaRita Barber is vice president for community relations and player development for the Charlotte Bobcats.

The Charlotte native has held a number of jobs in the area, including positions with the UNC Charlotte Urban Institute, Queens College, and the Charlotte Chamber of Commerce.

Barber is one of five honorees for this year's Charlotte Post People of Prominence - Women of Distinction awards. The public is invited to attend the awards ceremony on May 4 at 6 p.m. at Spirit Square. Along with the awards presentation, there will be an interesting conversation with the honorees about their careers, family, life lessons, and passions outside of work. Attendees will also have an opportunity to ask questions. Tickets are on sale now.

Following is an excerpt of an interview with LaRita Barber about some of the secrets to her success.

EB: In all of your years of working, what are some mistakes that you've seen others make that may have prevented them from achieving the success that you have?

LB: I never really like to think of things as mistakes. I like to think of them as learning opportunities for you to grow. It's a chance to expand yourself and build your character through those examples. I would say as I've been in management and observed managers around me that I value management that leads by example. I respect management that sets a good course for others to follow, and that is in tune with the people involved in the company's mission. Without the people or employees and their vested interest, the company is just a name and a building.

EB: Sometimes people can get hung up on status and titles. What are some misconceptions that people might have about you and your job title? What might they find surprising?

LB: I find that we sometimes get caught up in what people do, and not who they are. I just want people to know that I am just LaRita. I'm a person that tries to do her best to make a difference, and I've got the same insecurities as everybody else. But what I have learned is that I surround myself with good people. I am a person of great faith and belief. I put my trust in God that whatever I'm involved in it is according to His path. I am being ordered, and that is part of my purpose. I just try to be obedient to that purpose. All of the titles don't mean

Please see **BOBCATS/8C**



PHOTO/WADE NASH

Livingstone College senior Goldie Phillips started Island Flavors, a Caribbean foodservice company, to pay for tuition for graduate school. Phillips is a native of Trinidad and Tobago.

## Cooking for tuition

*Livingstone scholar turns entrepreneur for grad school*

**“The food is real good, because Goldie puts her love into it.”**

*Masha Finch on Livingstone College classmate Goldie Phillips*

By Eric Bozeman  
FOR THE CHARLOTTE POST

Goldie Phillips is cooking her way to graduate school. The Livingstone College senior wants to further her education in the U.S., so Phillips decided to bring Caribbean flavor to the Salisbury campus by creating Island Flavas, a food-service startup that prepares food and drinks. She's using the profits to pay for graduate school.

"I just used this as an opportunity to introduce my culture," said Phillips, a native of Trinidad and Tobago. "I wanted to let them know about speciali-

ties from other islands."

Phillips is on a full scholarship at Livingstone, but U.S. immigration law prohibits the biology major from working while on a student visa. Financial help from her parents was going to be difficult. So necessity gave birth to a culinary idea over the Christmas break.

"My parents can't afford to help me, and anything I might need after paying for tuition, room and board would have to come from me," Phillips said. "I saw a profit the first week, but it was a small one, then it started picking up after that."

Another reason business started picking up was the help Phillips gets from classmate Marsha Finch. Finch has noticed the impact Island Flavas has had on the students and faculty.

"The food is real good, because Goldie puts her love into it," said Finch, a student from the U.S. Virgin Islands. "Kids in the U.S. don't experience island food, but the majority of them want to try it, and her food is so good that different people ask for her to cater food over and over again."

One interesting item that Please see **COOKING/8C**

## Drug maker breaks ground with race-based treatment

By Mark Jewell  
THE ASSOCIATED PRESS

LEXINGTON, Mass. - After services at a predominantly black church in Atlanta, parishioners in their Sunday best roll up their sleeves to get their blood pressure checked at a health screening where they learn about symptoms of heart failure and a new drug approved only for use in blacks.

At another black church in Detroit and a black health fair in Chicago, participants pick up pamphlets about the drug BiDil that are filled with patients' smiling black faces - not the usual sea of white faces with just a smattering of minorities.

In the nine months since BiDil became the first drug approved for a specific racial group, NitroMed Inc. has been sticking with narrowly targeted, home-spun-style pitches as it tries to turn around disappointing initial sales that led two top executives to resign last month.

There's no plan to abandon NitroMed's grassroots-style marketing in favor of mass-media ad campaigns that accompany many drug launches. Meanwhile,

NitroMed's sales force is focusing only on 144 U.S. metropolitan areas that have large black populations.

Such targeted marketing approaches are expected to become more common as technology continues to advance so treatments are more frequently tailored to individuals' genetic make-ups.

"In a sense, BiDil is a trial balloon for personalized medicine," said B.J. Jones, NitroMed's vice president of marketing.

In the near future, drug makers could get medications initially approved for a single racial group - then eventually seek even more narrow clearance for use among people with specific gene types. NitroMed said last month that researchers have identified gene variations that may determine which patients are most likely to benefit from BiDil - variations that aren't exclusive to blacks, meaning the drug might someday be approved for people of other races as well.

"Race is only a surrogate for ultimately looking at one's partic- Please see **BIDIL/8C**

## Black business start-ups grow

*Rate is four times national rate from 1997-2002*

By Stephen Ohlemacher  
THE ASSOCIATED PRESS

The number of businesses owned by black entrepreneurs grew more than four times the national rate for all businesses from 1997 to 2002, the federal government said Tuesday. Black entrepreneurs owned 1.2 million businesses in 2002, an increase of 45 percent from 1997, according to a report by the Census Bureau.

"It's encouraging to see not just the number but the sales and receipts of black-owned businesses are growing at such a robust rate, confirming that these firms are among the fastest-growing segments of our economy," Census Bureau Director Louis Kincannon said in a statement.

Revenues from black-owned businesses increased by 25 percent during the period, to about \$89 billion. Overall, black entrepreneurs owned 5 percent of U.S. businesses in 2002, Hispanics owned about 7 percent, and women of all races and ethnicities owned 28 percent, according to the Census Bureau.

"I'm proud," said Harry Alford, president and CEO of the National Black Chamber of Commerce. "We're the fastest-growing segment."

Alford said black entrepreneurs have been helped by improved education levels and increased incomes among black consumers and business owners.

"We've got the first generation of signifi- Please see **BLACK/8C**

## Wachovia reports higher 1st quarter profit

THE ASSOCIATED PRESS

Charlotte-based Wachovia Corp., the fourth-largest U.S. bank, reported Monday its first quarter profit rose 7 percent from the year-ago period, boosted by higher overall revenue and fee income.

Profit rose to \$1.73 billion, or \$1.09 per share, for the January-March period from \$1.62 billion, or \$1.01 per share, a year earlier. Total revenue rose to \$7.06 billion from \$6.47 billion in the year-ago period.

"We continued to see excellent sales production, top-notch customer service and market share gains throughout our businesses," said Chairman and Chief Executive Ken Thompson in a statement. "We continued to gain leverage from improving our efficiency, while at the same time investing significantly for future revenue growth."

## Wal-Mart's dilemma: Boost low-cost model

By Anne D'Innocenzio  
THE ASSOCIATED PRESS

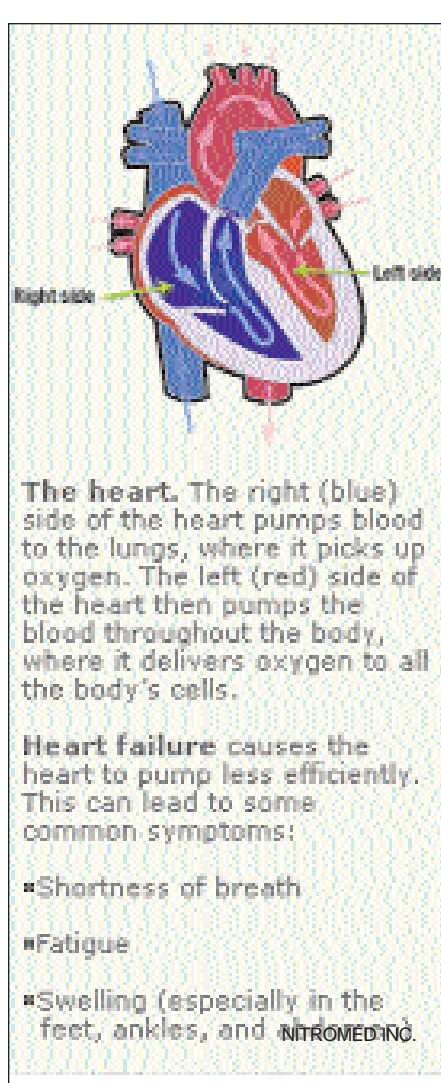
NEW YORK - After years of accusations that it caused the demise of thousands of smaller merchants, Wal-Mart Stores Inc. is undertaking an unusual strategy: helping competing local establishments stay in business.

Wal-Mart recasting itself as a friendly neighbor? It's the latest course change by the world's largest merchant as it tries to modify its corporate culture - and the perception that it's a ruthless competitor obsessed with maintaining its dominance of the retail industry.

Wal-Mart's proposal to help rival small businesses, from bakeries to hardware stores, focuses on blighted urban markets where the retailer plans to open 50 stores within the next two years. The efforts will range from giving those businesses financial grants to producing free radio ads that will be broadcast on its stores' radio network.

The image makeover extends to Wal-Mart's selling floor as well. In recent months,

Please see **WAL-MART/8C**



# Cooking for scholarship

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Phillips has managed to introduce students to is peanut punch, which is made from peanuts and milk. Phillips also prepares snacks such as red plums and red mangoes. Phillips who says she is going to start preparing breakfast meals soon, charges \$7 for box lunches, \$1 for appetizers, and \$3.50 for drinks.

"A lot of American students were reluctant to try (peanut punch), but once I gave them samples they liked it," Phillips said. "The most popular dish is the curry chicken,

because they are familiar with that and they stick to what they know."

Candace Buchan, a close friend of Phillips', said she's often asked what dishes are best.

"I've heard a lot of the faculty say they really enjoy it," said Buchan, who is also a native of Trinidad. "Sometimes they ask my recommendations of what food they should try, but it depends on the individual. Some people don't like things that are too spicy, or something with seafood in it, and Goldie tries to make it according to their taste."

# Wal-Mart to boost price model

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for example, it has embraced organic products from baby clothes to fish caught in ecologically friendly ways.

And the company, which has long been shrouded in secrecy, is trying to appear more transparent. Late last year, it sponsored a debate among a group of economists about whether Wal-Mart is good or bad for the economy. And it's holding its second annual media conference starting Tuesday near its Bentonville, Ark., headquarters, to share information about the company, from its plans to improve its stores to updates on its employee health care proposals.

The changes are Wal-Mart's response to critics, particularly union-backed groups, who have long argued that the company has exploited the business model of folksy founder Sam Walton, putting profits before its own employees and towns and cities where it does business.

"The notion that Sam Walton cared about its workers, and the community, those positive aspects have gone," said Chris Kofinis, spokesman for WakeUpWalMart.com, a campaign group funded by the United Food and Commercial Workers. He described the recently announced moves as a series of public relations stunts.

Analysts say that although Wal-Mart is used to succeeding, it has no guarantees in this endeavor, especially since its core business model - built around offering incredibly low prices - won't change.

"The culture remains frugal and very focused on costs and price ...It is going to be very hard to change the culture of the company," said Charles Fishman, author of "The Wal-Mart Effect," a book on the company's impact on the national economy. "Their image of themselves is powerfully fixed, and our image as shoppers is very powerfully fixed."

In fact, as part of its ongoing cost-cutting campaign, Wal-Mart plans to become more reliant on part-time workers, which currently account for about 20 percent of its work force.

Some analysts say Wal-Mart actually won't be fixated in the future on offering the cheapest prices, but will try instead to offer the best value in different merchandise categories. A few years ago, customers would not have imagined Wal-Mart selling \$5,000 diamond rings or \$2,000 plasma TVs, but the retailer is now offering attractive deals in more upscale products.

"I think that Wal-Mart has come to the real-

ization that it cannot be focused on low-prices alone," said C. Britt Beemer, chairman of America's Research Group. "They need a broader offering."

Wal-Mart, whose officials declined to be interviewed, has a lot at stake. Its stock has fallen 20 percent over the past two years, and is now trading at about \$45. And the company is finding it harder to sustain profit growth in the high teens as in previous years as it struggles with higher expenses. For the year ended Jan. 31, Wal-Mart said net sales were up 9.5 percent to \$312.4 billion and net income rose 9.4 percent to \$11.2 billion, or \$2.68 per share.

Wal-Mart has also had very public legal problems, from child labor law violations to charges of gender discrimination. It's also fighting legislation aimed at making the company more generous with its health care benefits; the legislation was in response to charges that many Wal-Mart employees have had to turn to state Medicaid programs for health care.

Meanwhile, the discounter also faces very vocal opposition to some of its store openings and suffered embarrassing revelations that former top executive Tom Coughlin stole money from the company.

That's why some critics look at some of Wal-Mart's recent generous overtures with skepticism. Kofinis questioned Wal-Mart's expansion plans for the inner city. He wondered about Wal-Mart's real intent behind its proposals for local businesses and store expansion in urban markets.

Opponents have also questioned the company's recently announced improvement of health care benefits for part-time workers, which includes shortening the waiting time to be on the company's health plan. Opponents say that move is undermined by Wal-Mart's much less publicized plan to rely on more part-time workers, who are less expensive than full-time workers to keep as they don't enjoy the same level of benefits.

Kofinis believes a larger percentage of part-time workers - JPMorgan's Charles Grom estimates it could be up to 40 percent over the next 12 to 18 months - will lead to an unhealthy environment at Wal-Mart.

"You are basically creating a turnstile environment, that is based on exploitation and one that minimizes building positive relationships with the company," Kofinis said.

On the Net:  
www.wakeupwalmart.com  
www.walmart.com

# Black-owned businesses boom

Continued from page 7C

cantly educated people," Alford said. "There's a black middle class like never before."

Black-owned businesses are not concentrated in any

sector. The largest sector was health care and social assistance, with 246,000 black-owned firms. The second largest was other services, such as personal services, repair and mainte-

nance, with 210,000 firms. ...New York state had the most black-owned firms, with 129,324. It was followed by California, Florida, Georgia and Texas.

# BiDil breaking new ground

Continued from page 7C

ular genes and proteins," said Dr. Flora Sam, a Boston Medical Center cardiologist who has prescribed BiDil.

That could have big implications for drug marketing in an era of personalized medicine.

"The more specialized the medicine gets, the smaller and smaller the target audience for a drug gets," said Nancy Barlow, president of Xchange, a firm specializing in highly targeted drug marketing.

While mass media campaigns aren't likely to disap-

pear, industry experts say so-called "opt-in" marketing - in which patients respond to more-direct pitches via e-mail or at seminars - could become more common with personalized medicine, along with community events like those promoting BiDil.

"It's going to require a different approach - more technology-based, one-to-one marketing, where you really do get to speak to individuals one-on-one," said Sheri Rosenblatt of ad agency FCB HealthCare, whose clients include large drug companies.

The Rev. Cecelia GreeneBarr dislikes mass-media drug ads, so when an acquaintance who is also a BiDil sales representative asked her about hosting a session at her church, Trinity African Methodist Episcopal Church in Detroit, she signed up.

A NitroMed medical liaison discussed heart health and BiDil with two-dozen parishioners at what was billed as "Dinner with the Doctor," also featuring a low-fat meal.

"It was not a hard-core pitch at all," said GreeneBarr.

# Bobcats exec a Charlotte player

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anything to me. In fact, sometimes I think they just weigh you down. You should use your gifts, talents and your treasure to make other people's lives better. When people cross your path leave a positive impression.

EB: Your position puts a lot of demands upon your time. Describe something you do just for you.

LB: The networking I do with other women I do because I want to do it. It enriches and fulfills me. I have a circle of friends, and it is a very small circle of friends, that I call on when I need advice, and when I need lifting up. I think it's important for women to support and encourage and uplift each other because we are all struggling with some of the same issues and

balancing the demands of life. It's wonderful to have other women who you can go to and be yourself. You can help away all of the layers and you can just be. You can share your vulnerabilities with them and not be afraid of how the information is going to be used. You know they are going to take that information and be honest with you and share their advice with you and hold it in confidence. It's important that you can find women you can confide in and be your true self in the midst of.

This conversation will continue with Barber and our other honorees on the evening of May 4. Among other things, find out why Barber took a year off at the height of her career journey.



# -Say Yes To Success!

Dr. Arrington shows home-based business owners how to add 10-30 people per week, week in and week out without fail, to their businesses.

Dr. Carl Arrington, Director of Market Expansion

## The Second Pillar of Success: Financial Wellness - Part 1

In the previous column, I pointed out that the first pillar of creating a strong foundation for success is physical wellness. When we think about it, I believe we would all agree that without good health, it is more difficult to enjoy life.

Today, let us take a look at the second Pillar of Success: Financial Wellness. For most of us when we consider our financial wellness, there can be several areas that concern us. Many of us are burdened by credit card debt. We may have started using them when we ran into some difficult financial situations and believed that our financial situations would get better. However, the reality was that we did not end up doing as well financially as we had anticipated. Consequently, our debt piled up and for some has become unmanageable.

There may also be household debt that we may have incurred as well as we have sought to establish and maintain a household. It may have also seemed quite routine at first, but again, circumstances may have changed and it is not as easy to handle the debt as when we first acquired it.

Another concern that many of us have is our lack of personal savings. We know that we should try to set something aside for emergencies. However, for more and more people, they find themselves living from paycheck to paycheck. There seems to be nothing to save. Therefore, they live in constant

fear that they are just one paycheck from poverty or perhaps even homelessness.

Even as people look at their family situations and may hope for better days for their children, they see gaining an education as a key to living better. Yet, the cost of educating children continues to rise and moves beyond the reach of more and more parents.

In this day of rapid change, many realize that the job market is not like it used to be when some of their parents or grandparents came along. Long employment with one employer these days seems to be the exception rather than the rule. With layoffs and mergers, it is hard to know from day to day if you will still have a job. Of course, if you lose the job, it automatically sets you back financially.

Then there are those who have worked for years and are getting close to retirement. However, they may feel totally unprepared for a stable financial retirement. It seems that what they were able to earn was required just to maintain their present living expenses. It raises the question of what you will do to meet your financial needs when you retire.

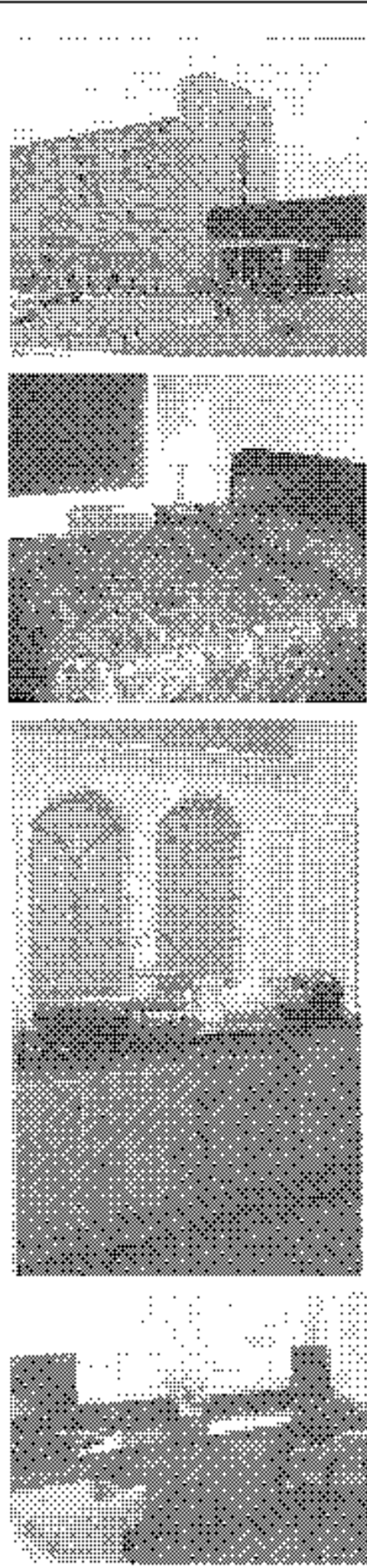
In our next column, we will take a look at some of the approaches that people sometimes take to address these concerns and just how effective these approaches are.

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