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SUMMIT PROMOTES BLACK COMMUNITY BUSINESS

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Businessman Percy Sutton on Friday urged a group of black businesspeople to exploit developments in telecommunications and form partnerships with others in the black community to build businesses.

Sutton, founder of Inner City Broadcasting, which operates several radio and cable television businesses in New York and San Antonio, was the guest speaker at the third annual Minority Economic Summit at the Adam's Mark hotel in Charlotte.

The summit, sponsored by Trend magazine, USAir and WBAV (101.9 FM), was designed to promote businesses in the black community. It included workshops on tapping alternative capital sources and preparing loan applications.

"We African-Americans as a people are too often afraid to identify with other African-Americans in the struggle," Sutton said. "Too often we have the I've got mine, you get yours.' None of us have it."

Sutton encouraged the audience to help others overcome obstacles and to be persistent. He told of his own struggle - 63 rejections from banks before getting a loan to buy his first radio station.

Business opportunities are more abundant now, particularly in telecommunications, Sutton said.

About 80 people, many representing sponsors, attended the conference - far fewer than the 350 to 500 anticipated by organizer Juan Whipple. The event was hosted by Rolanda Watts, of the nationally syndicated "Rolanda," which airs on WCNC (channel 36) in Charlotte.

Despite the small attendance, participants said the meeting was worthwhile.

"I think there needs to be a better network of African-American businesses in Charlotte," said Claude Gatling, president of New Pride Products, a cleaning products retailer and wholesaler in Eagle Springs.

"I was glad to hear Percy Sutton talk about investment in personal communication systems. A lot of things happen that African-American business owners don't know about. It's nice to know how we can get in on the investment," he said.

Whipple, editor and publisher of Trend magazine, a Charlotte entertainment guide, said he was disappointed more people didn't get the information.

“Charlotte is a gold mine, and what I'm trying to do here is start a dialogue among our own people,” Whipple said.

Photo

Percy SuttonEdition: ONE - FOURSection: BUSINESSPage: 1D

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