

8C

BUSINESS

Business 1C

**Autos
fuel
retail**By Andres Hopkins
THE ASSOCIATED PRESS

WASHINGTON — U.S. retail sales rose 0.5 percent in February as the auto sector rebounded from a weak showing in January, the government said on Tuesday in a report that also bumped up January sales to a 0.3 percent gain.

The advance in retail sales last month was marginally below market expectations for a 0.6 percent increase, while sales excluding cars and parts rose just 0.4 percent — half of Wall Street forecasts for a 0.8 percent climb.

But analysts said the upward revision in January demand made up for the slightly disappointing February performance.

"You have to weigh in the big January revisions. We are doing pretty darn good. It's pretty well spread. Consumers are spending their little hearts out," said David Wyss, chief economist at Standard & Poor's Ratings Services in New York.

U.S. Treasury prices held onto modest gains after the report, while the dollar edged lower against the euro and yen.

January retail sales had originally been reported as down 0.3 percent. The Commerce Department also revised December sales to a 1.3 percent gain from a 1.1 percent increase.

Auto sales grew 0.7 percent in February after a 2.1 percent drop the month before, the Commerce Department said. Economists had expected cars to be a weak spot in the report, after auto manufacturers reported sluggish sales in February.

The rebound in auto demand and January's upward revision in overall sales suggest consumer spending started 2005 on a healthy note. February marked the third straight monthly retail sales gain — and demand has not actually declined since August.



PHOTO/CALVIN FERGUSON

Sisters Memuna Williams of Charlotte (above) and Isata Jones-Stanley (below) of Mississauga, Canada are partners in Avantgarde Translations Inc.

Sisters in translation



Jones-Stanley

Language no barrier to partners

By Paula Young
FOR THE CHARLOTTE POST

Sisters Memuna Williams and Isata Jones-Stanley have partnered in business across the border.

Williams resides locally in Charlotte and Jones-Stanley resides in Mississauga, Canada. But distance does not prohibit their bond as sisters and business partners at Avantgarde Translations Inc.

Avantgarde specializes in translation services from French into English, revision, English editing and proofreading, cultural consulting

and project management. Although Avantgarde materialized March of 2004, it was conceptualized for years.

"We always talked about doing this," said Jones-Stanley. "Last year the circumstances were right to start a translation company."

Both sisters have traveled extensively, mostly because their father was a Sierra Leonean diplomat to Germany. They have lived in Germany, Africa, Belgium and Europe. Williams is fluent in French, German, and Spanish and knows rudimen-

tary Arabic writing. Jones Stanley speaks French and Spanish.

The sisters lived together in Canada where they earned master's degrees in translation. While living in Canada, the sisters polished their skills by working for top agencies there. It also helped that the second language in Canada is French.

In 1998, Williams moved to the U.S. after marriage, whereas Jones-Stanley's marriage kept her in Canada. Both are mothers and find

See LANGUAGE/7C

Yellow Pages trace changes in telephone society

By David Koenig
THE ASSOCIATED PRESS

DALLAS — Debbie Bowie makes a living by helping others organize their desks and closets, and when she heard about feng shui, it seemed natural to incorporate the Chinese art of arranging objects into her business.

Bowie was, after all, the only feng shui organizing consultant in Richmond, Va., and she wanted potential customers to know.

"I was listed in the Yellow Pages under organizing services, but there were no listings for feng shui," Bowie said.

A sales representative for the phone company tried to talk her into a second listing under "interior design," but that didn't seem to describe her business. So Bowie persisted, and her request for a brand new heading in the phone book was granted.

New versions of the Yellow Pages now landing on doorsteps

across the country include such new headings as Botox, body piercing, paintball, satellite equipment and teeth whitening. Gone in most cases are discos and others barely hang on - "Toupees, See Wigs & Hairpieces."

The first phone directory appeared in 1878 in New Haven, Conn., two years after Alexander Graham Bell invented the telephone. Yellow paper to indicate business listings appeared five years later.

According to phone-industry lore, a printer making a directory ran out of white paper and used yellow instead. The color stuck.

As party lines gave way to cellular phones and Internet calls, Yellow Pages listings also changed, reflecting the way we live and work.

"Society tells us what the book should look like," said Jim Palma, marketing director for the directory-publishing busi-

See LET FINGERS/7C

Sony's PlayStation Portable is slick and versatile console

By Matt Slagle
THE ASSOCIATED PRESS

Handheld video game machines have finally grown up with the PlayStation Portable from Sony Corp.

That's no slight to Nintendo Co., long a purveyor of kid-friendly Game Boys and, more recently, a cleverly interactive and affordable dual-screen model.

The PSP, however, has the edge with its versatility, raw

power and chiseled good looks.

Like some diminutive



monolith from "2001: A Space Odyssey," the PSP looks as if formed from a single black slab of plastic. And if the sleek design doesn't

grab you, wait until you turn it on and see the sharp 4.3-inch liquid crystal screen.

The \$250 PSP Value Pack, which goes on sale in North America on March 24, includes the PSP, stereo headphones, a 32-megabyte Memory Stick Duo, battery and charger, a wrist strap and soft carrying case.

Included are two of Sony's proprietary 1.8-gigabyte Universal Media Discs. One is a sampler of music, movies

and video games. The other is the movie "Spider-Man 2." The UMDs, about the size of a silver dollar, were a snap to load into the 10-ounce device.

About 24 games, each in the \$40 price range, should be available when the PSP launches. UMD movies are expected to cost about as much as DVD movies, though you won't be able to drop a UMD into a DVD player, as the two formats are incompatible.

With a 16:9 aspect ratio

(meaning it looks like a movie screen) and a resolution of 480 by 272 pixels, the PSP's crisp, bright graphics are spectacular. Watching "Spider-Man 2," I felt as if I was holding some artifact from the future, amazed I was able to enjoy a feature film on such a small screen without squinting.

Glare was a problem, especially outdoors. Get used to seeing your face on the screen.

There's a cleaning cloth included, and good thing: the

glossy black exterior is easily smudged marring the otherwise gorgeous appearance. On such a pristine surface, even tiny bits of dust and grease really stand out.

The PSP has been described as a PlayStation 2 console that fits in your hands, and for the most part it's true. But you can't play PS2 games on the PSP, and vice versa.

It may be the most expensive portable games system available, costing \$100 more

See PLAYSTATION/7C

Publishers press for respect

By Hazel Trice Edney
NATIONAL NEWSPAPER PUBLISHERS ASSOCIATION

WASHINGTON — Los Angeles Sentinel publisher Danny Bakewell was forced to challenge a white-owned public relations firm last June before the black-owned newspaper was finally allowed to cover the funeral of Ray Charles.

Freelance photographer Andre Smith of Detroit was twice denied access to this year's Academy Awards in Hollywood although he had applied to represent five black newspapers, with a combined circulation of 520,000. He was told the circulation was not large enough.

Staff photographer Sandra Sellars of the Richmond Free Press was barred from covering the swearing in of Virginia's first black Supreme Court Chief Justice Leroy Hassell two years ago while at least four white-owned news agencies were allowed that privilege.

And Kimber, Kimber & Associates, a Fresno, Calif., advertising agency that serves approximately 250 black-owned newspapers, led a boycott of the Kohl's department store in Milwaukee last year after the store spent \$86.4 million in advertising but none with the black press.

This is 21st century reality of black-owned newspapers 178 years after the founding of America's first, Freedom's Journal, by Samuel Cornish and John B. Russworm.

Some publishers don't know where to start recounting the rebuffs.

"Why would I talk about one incident when there's so many?" asks Robert Bogle, publisher of the 121-year-old Philadelphia Tribune, the oldest black-owned newspaper in the nation. "The black press of America has been marginalized as African-Americans in general have been marginalized. And therefore, we are not perceived to have the same credentials as non-African-American institutions."

Oldest black bank sold to Adams

By Jeremy M. Lazarus
RICHMOND FREE PRESS

RICHMOND, Va. — Consolidated Bank & Trust Co. overcame Jim Crow segregation, two world wars, depressions and economic upheavals since Maggie L. Walker founded it 101 years ago.

But the nation's oldest black-owned bank could not overcome losses from a series of bad loans that left it a shrunken three-branch institution, struggling to compete against a wave of aggressive community banks that began popping up.

After four years of striving to restore financial health to the bank, the six-member board led by retired surgeon Walton M. Belle last week agreed to give up control and accept a \$2.5 million buyout offer.

The purchase deal came from the Abigail Adams National Bancorp, a prosperous white-owned banking holding company that operates the successful seven-branch Adams National Bank in Washington.

In the agreement, Consolidated will keep its name and maintain its black-community focus in operating as a separate Adams subsidiary.

The bank adds its name to the ranks of important black Richmond businesses and institutions that have fallen on hard times or collapsed, ranging from struggling Virginia Union University to the now-closed Community Pride grocery chain to once flourishing civic and civil rights groups.

The first American woman to found and run a bank, Walker opened the financial institution in 1903 as the St. Luke's Penny Savings Bank with the goal of boosting black community wealth through savings. The bank was renamed

See CONSOLIDATED/7C

Language profitable in translation

Continued from page 8C

work has been a saving grace for them.

"We wanted to stay engaged intellectually while balancing family and work," said Williams. They say that their husbands are very supportive in their endeavors.

Both have home offices and split projects 50/50. Their method is simple, if one translates then the other revises and vice versa. They pride themselves on the

quality of service they provide their clients. Both say this technique has worked very well so far.

"We are confident of our level of quality and having a good reputation," said Jones-Stanley.

Most of the work is generated from contacts in Canada. Other contacts are from agencies in New York, where Williams once worked. Their goal now is to

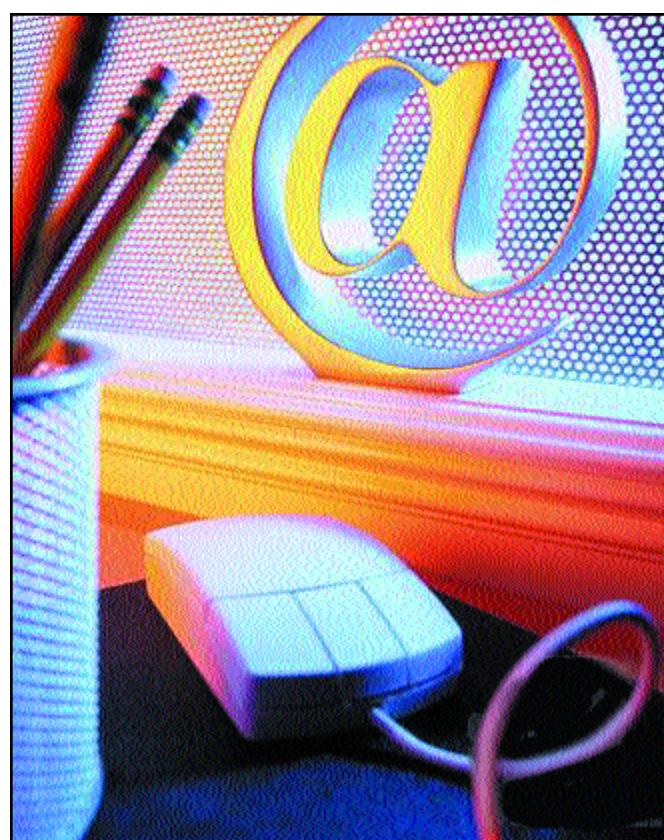
market to gain and develop new clients and contacts.

Williams says there are at least 400 companies in North Carolina that have French connections, but acknowledge the primary niche is for Spanish and Asian translations. But by getting the company's name out with cold calls and direct mail, the goal is to let clients know about Avantgarde. So far, word of mouth has produced some results.

"Business has been modest," said Williams. "It is a challenge."

The challenge for the sisters is how to grow the business. Naturally, they would like Avantgarde to grow, but Williams says in baby steps because ultimately their goal is to be in business for the long haul.

Avantgarde Translations: (704) 543-7598 or visit www.avantgardetranslations.com.



**Point your mouse onto the latest news.
www.thecharlottepost.com**

PlayStation Portable a versatile console

Continued from page 8C

than the dual-screen Nintendo DS, but it's also by far the most powerful. I played two games from Sony's 989 Sports division, "Gretzky NHL" and "World Tour Soccer." Indeed, they looked almost but not quite as good as similar games I've seen on the PS2.

The buttons will be familiar to anyone who's used a standard PS2 controller. It's a good, clean layout that's easy to hold and use even after several hours. Music and picture viewing options are listed in the easy-to-navigate menu system, but they're definitely not a priority.

Sony doesn't supply the required USB cable to transfer pictures or songs from your computer, nor is there any included software to organize such files. I had to

drag and drop individual files, a tedious process. And it didn't take long to fill up the measly 32 megabytes. Saved games also are stored on the memory cards, further pinching their capacity.

To avoid swapping cards or losing them, I bought a more spacious 512-MB card on the Internet for \$90. It was an easy, nearly automatic process to connect to a local Wi-Fi hotspot, which will enable gamers to soon challenge each other across time zones. You can also play against as many as 15 other nearby PSPs on an ad hoc wireless network.

The replaceable lithium-ion battery took over two hours to fully charge. I watched "Spider-Man 2," about an hour and a half long, with the screen brightness and stereo sound maxed.

That drained about half the battery, giving me a few extra hours to play games before I had to recharge.

Sony predicts the battery will last between three and six hours, depending on use. Movies and games are especially power-hungry because they draw information from the spinning UMDs.

The PSP itself is a bit too large to fit in a pants or shirt pocket, and besides, mine already are stuffed with a cell phone, keys and wallet. For true gaming on the go, the PSP's size may be an issue unless you regularly carry a purse or a backpack.

What I really liked about the PSP is that the screen is big enough, and it has the processing power, to deliver not only casual games but deep, engrossing titles with a level of audiovisual fidelity once reserved for consoles

and home computers.

It's easy to lose yourself in a PSP game.

I've used many hybrid game handhelds that failed because they tried to do too much: Nokia's NGage was also a cell phone but didn't function particularly well; the Palm OS-powered Zodiac from Tapwave, Inc., meanwhile, married the functionality of a PDA with a game player but suffered from a poor games selection and never really caught on with consumers.

After years of stumbling in a consumer electronics industry it pioneered, Sony may be a bit premature in declaring the PSP a "21st Century Walkman." But for games, it's an attractive, uncompromising system that takes the power of video games out of the living room and into your hands.

Consolidated sells assets, keeps name

Continued from page 8C
Consolidated in 1930 in a merger with another bank.

The sales deal, which still needs approval from regulators and shareholders, involves no cash payment. It calls for Consolidated's 1,200 shareholders to receive .534 share of Adams publicly traded stock. Currently, 260,448 shares worth \$3.5 million are outstanding, or about \$1 million less than Adams is paying. Adams shares are listed on the NASDAQ exchange and traded last week at \$17.60 apiece.

Belle described the transaction as good news for the bank that has been searching for new resources after suffering \$5 million in total losses since 2001 in large measure because of bad loans.

This "will give us the financial strength to serve our Richmond and Hampton Constituents for another 100 years," Dr. Belle crowed in a press statement, announcing the deal.

Customers will definitely benefit, said Kim Saunders, Consolidated president and CEO, who was brought on board in December 2003 in the final effort by the Board to turn around the bank's fortunes.

Only able to cut losses, Saunders, who will remain Consolidated's CEO under the new owners, said the bank's association with Adams will give it the "resources to grow and expand our services. This is a tremendous opportunity for us." She said the bank also expects to be able to rebuild its staff.

Now down to 34 employees, the bank had 89 people on its staff in 2000 before repeated losses forced layoffs.

Jeanne Delaney Hubbard, chairwoman and CEO of Adams, expects the purchase to close between late April and June. She said she "is excited" about the prospect of strengthening Consolidated so that it would be better able to continue its mission of serving the community.

"We look forward to continuing the vision and commitment to the community embraced by Walker when she founded the St. Luke's Penny Savings Bank against enormous obstacles in 1903," said Hubbard.

The Consolidated legacy dovetails with "Adams' focus on serving minorities, small business and not-for-profit organizations," she said.

Adams, with 68 employees, is three times larger than Consolidated and has regularly paid dividends to shareholders. The Adams bank, the nation's largest owned and operated by women, reported \$252 million in assets and \$3.6 million in profits for 2004.

The Richmond bank, which has not yet reported 2004 results, is down to \$70 million in assets and \$66 million in deposits in its two branches in Richmond and one in Hampton. At its peak in 2000, the bank was operating four branches in Richmond and three in Hampton and Newport News and reported \$113 million in assets and about \$9 million in capital.

State Banking Commissioner E.J. Face, who had considered Consolidated among Virginia's most troubled banks, described the purchase by Adams as "a positive step" for a bank whose \$3.5 million in reported equity capital now barely meets regulatory requirements to stay open.

Along with regulators from the Federal Reserve, he has been pressing Consolidated to find new resources, including about \$3 million in new investments.

The bank ended up in deep trouble as a result of a portfolio of loans it made in late 2000 just before longtime chairman and CEO V.W. Henley retired.

After reporting a loss of nearly \$1 million in 2001, Consolidated was forced to sell the portfolio at a \$2 million discount in 2002. It also shed three of its branches in a bid to save money, got rid of a small credit card operation and outsourced its home mortgage loan program. It got rid of its last Newport News branch last year.

Once Adams takes over, Consolidated's board will be restructured with seven seats. Adams will hold four. The other three seats will go to current Consolidated directors: Sid H. Credle, dean of the Hampton School of Business; Dorothea P. Fowlkes, a Richmond real estate broker; and Benjamin J. Lambert III, a state senator and optometrist.

Richmond-based Baxter, Fentress & Co., which specializes in bank deals, helped orchestrate the deal between the two banks. Consolidated hired the firm last July as its advisor in seeking a purchaser and the Adams firm was among those who received an approach.

Let fingers do walking through telephone history

Continued from page 8C

ness of Verizon Communications Inc., which is based near Dallas. "It's a living record of what's going on in society."

The 1952 phone book for Dumas, a small town in the Texas Panhandle, included listings for adding machines and phonographic records. As recently as 1976, the book for the Dallas suburb of Plano had nothing under computers but plenty for citizen's band radios.

Most new entries are the result of requests by advertisers such as Jerry Stoyer, president of Enviro Medics. The company had been around for several years by 1997, when medical officials in Cleveland said that the deaths of several infants were probably due to lung disease triggered by mold.

"It caused an excitement

over this mold. It became a retail issue," Stoyer said. His company, based in the Dallas suburb of Garland, had been listed in the Yellow Pages under carpet cleaning and water removal, and added air-duct cleaning when that became popular. In 2001, it took out the first large ad in Verizon's Dallas phone book under the new heading of mold remediation.

Instead of depending on customer leads from health departments and insurance companies, customers started calling Stoyer directly. The mold remediation listing worked well for a while, but insurance companies began resisting payment of mold claims in Texas. Most of Stoyer's business now comes from testing for mold inside homes offered for sale.

As more categories were added over the years, the

Yellow Pages directories grew in size and as a business.

One of the earliest companies in the phone book publishing business, R.H. Donnelley Corp., recently bought a portion of the directory-publishing business of San Antonio-based SBC Communications Inc. Donnelley paid \$1.42 billion in cash for SBC's interest in a yellow-pages publishing business in Illinois and northwest Indiana.

Verizon's information services unit, which includes online directories but is primarily old-fashioned Yellow Pages, has annual sales of more than \$4 billion. It faces five large rivals, including Donnelley, and scores of smaller players, most of whom are publishers and not phone companies.

Many Web sites also offer

directories of personal and business listings. Search engines run by Google Inc. and Yahoo Inc. grow ever more powerful, and Amazon.com Inc. offers online Yellow Pages.

Then there are cell phones. Some services, including ones offered by the phone companies, will point a cell-phone user in the middle of Manhattan to the nearest florist or pharmacy.

Phone companies say their books will survive the Internet because they're handier than a computer when sitting at the kitchen table. Online advertising is growing more rapidly, up to 20 percent a year compared to the low single digits for U.S. Yellow Pages, but the phone books bring in twice the revenue, according to research firms.

Not Quite Sure Of How To Get The Rewards Of Life You Deserve?

**Contact: Dr. Carl Arrington
for details**

INFORMATION REQUEST FOR MORE DETAILS

Name:	Street Address:	
City:	State:	Zip Code:
Home Phone:	Work Phone:	
E-mail:	Dear Dr. Carl, Call Today!	