

STATE TREASURER RICHARD MOORE'S

MONEY CLIPS

E- NEWSLETTER ON PERSONAL AND SMALL BUSINESS FINANCE

Issue 5

May 2004

Message From the Treasurer

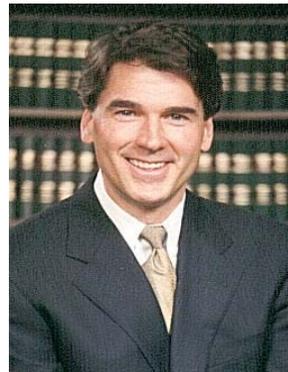
Welcome to the May 2004 edition of the "Money Clips" e-newsletter. In this issue you will find a list of upcoming events as well as informational articles about strategic alliances for solo- entrepreneurs and the North Carolina Housing Finance Agency. I hope these articles, tips, and resources will help you extend your financial education and improve your family finances.

I would also like to encourage you to continue to check our unclaimed property website regularly. New claims are added twice a month, so check often! The website is www.nccash.com. Check it out!

NORTH CAROLINA WOMEN & MONEY CONFERENCES

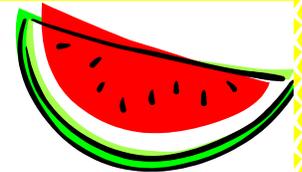
Congratulations to those of you who attended the past Women and Money Conferences for taking a first step toward a secure financial future. I am so pleased to announce that, due to popular demand, I am planning to host two Women and Money Conferences in June and the fall of this year. The details about the Triangle Conference are below.

I want to encourage you to attend some of the great FREE conferences being held by my office and several other community organizations in the next few months. The additional information about the other events is located later in this edition.



Enjoy the summer and I look forward to seeing you at the next Women and Money Conference!

Sincerely,
Richard H. Moore
Treasurer



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Splash into Summer with North Carolina Women and Money Conferences!

Announcing the Triangle Women and Money Conference hosted by State Treasurer Richard Moore on Saturday, June 14, 2004 at King's Park International Church in RTP.

In addition to many personal and small business finance topics we

already offer, this year's Triangle conference will feature some new selections including real estate investing, wills and estate planning and how to sell your own home.

Registration is available now online for you to participate in this **FREE** event!

To register today please visit:

www.nctreasurer.com

- For your information : a conference in Charlotte is scheduled for the fall of 2004. Stay tuned for details in a future newsletter.

DO WE HAVE YOUR MONEY?

Treasurer Richard Moore wants to know.

It's easy and FREE! Check out the website today!

www.nccash.com

Avoiding the Solo-Entrepreneur Blues: Strategic Alliances

Being a solo-entrepreneur can be lonely at times, especially in the beginning when most of your efforts are spent just trying to keep the doors open. Whether you sell widgets, perform technical consulting or provide general services one way to attract business and network is to form strategic alliances.

Maybe you've had a "bad" partnership experience or just want to keep it small. The wonderful thing about a strategic alliance is that you get to reap some of the benefits of a partnership without taking on the day-to-day involvement or liability exposure of allowing someone else into your business. You can maintain your separate firm and identity while gaining access to a larger potential client base, which should equate to higher income.

So what is a strategic alliance?

It can be an informal or formal agreement between two separate businesses to share costs (i.e. joint advertising expenses, office rent), cross-referral of clients or work on projects jointly at various phases of a contract.

Who should be one of your strategic alliance partners? It depends on the purpose of your alliance. Do you want to expand the service offerings for your clients or help you gain access to larger clients?

Let's say you're a caterer, who would like to increase your client base. Instead of spending the money and additional time and effort of expanding into the facility and event planning services a strategic alliance

with a qualified event planner can help you attract additional activity and provide expanded services to your clients. Another example would be a website developer who strategically partners with a business attorney, commercial insurance agent and others to provide a "one-stop" shop similar to some of the larger companies. Remember though, many licensed professionals can not pay referral fees, so there might be a general agreement that you get first rights to all potential website referrals from all new clients of the other strategic partners.

Brian Azar (The Sales Catalyst) refers to these strategic alliances as mastermind groups. He suggests that your group should consist of like minded professionals who offer complementary services to work either jointly on clients or serve as a referral source to one another to help build your business and provided needed networking opportunities.

You'll be amazed at how quickly your business grows with strategic alliances. It's great if you can form a strategic alliance with a larger more established business.

As a caution, you should check with your attorney before forming strategic alliances because there might be some potential liability issues and the prudent way to proceed is to draw up an agreement that spells out what the terms of the agreement are, who will be responsible for what, etc. You want to be clear on the arrangements up front to avoid confusion if everything does not work out as planned.

Also note, you want to make sure you have checked out the reputation of your strategic

alliance partner in the community. If it's a local company you can ask around (i.e. whether the business known for completing projects timely and satisfying customers). Your reputation and standing in the community will be affected by this other entity and the success or failure of any business arrangements.

To find out more about strategic alliances contact your CPA, local Chamber of Commerce, Small Business Technology Development Center, Community College's Small Business Center, NC Institute of Minority Economic Development or other reputable groups specializing in small business consulting.

Genevia Gee Fulbright, CPA is VP/ Marketing Director of Fulbright & Fulbright, CPA, PA and recently appointed to serve as one of the Senior Entrepreneur Finance Advisors for the National Association of Black Accountants. She is the author of Make the Leap: Shift from Corporate Worker to Entrepreneur [Infinity Publishing] and the upcoming release Make the Leap: From Mom & Pop to Good Enough to Sell. For more information visit:

www.makeleap.com

or call (919)544-0398 ext 22.

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What is North Carolina Saves and the North Carolina Saves Coalition?

Did you know that just a few years ago, the median net financial assets of households were only \$1,000? That is, the typical household held - after consumer debts were subtracted from all cash, bank and stock savings, defined contribution retirement plans, and other financial assets -- practically no assets at all! For the 43 percent of households with incomes under \$25,000, net assets barely exceeded \$100. In fact, the 40 percent of households with the least assets had negative financial assets -- their consumer debts exceeded their gross assets!

In an effort to address this savings crisis, North Carolina will become a partner in the America Saves Campaign (an initiative by the Consumer Federation of America), by implementing North



and religious organizations. The coalition will work together to help individuals and families save and build wealth. Through

CarolinaSaves North CarolinaSaves will be coordinated by a statewide coalition of nonprofit, corporate, and government groups. The coalition, chaired by State Treasurer Richard Moore, includes the IDA and Asset Building Collaborative of North Carolina, NC Cooperative Extension, CharlotteSaves, RBC Centura and other financial institutions

information, advice, and encouragement, we will assist those who wish to pay down debt, build an emergency fund, save for a home, save for an education, or save for retirement.

The coalition will also encourage financial institutions to offer no fee savings accounts to NC Saves participants. These no fee savings accounts will act as a catalyst to assist low-moderate wealth citizens in taking the first step to building assets and saving for the future.

More information will be coming soon on how you or your organization can get involved with this important new effort. Check our website (www.nctreasurer.com) for more details.

State Treasurer Richard Moore's

Money Clips

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We're on the Web:

www.nctreasurer.com

SPREAD THE WORD:

Do you have a friend that would like to know about our events?

Please notify us via email at:

Anna.Marshall@treasurer.state.nc.us
or by calling 919.508.5150.

Please tell us your friend's name, address, phone number, and email address.
THANK YOU!

COMING SOON!

Real Estate Seminars:

Irina Bennett, a local realtor with Remax United and a Women and Money Conference presenter, is offering some free seminars.

Topics include: Secrets of Credit Scores, Real Estate Investments for Women and MORE!!

For more information call Irina Bennett at 919.868.1040 or email her at:

info@trianglehomeowner.com

The Women's Business Center

Presents:

The Keys Conference to assist Women-owned Businesses and Start Ups

When: Saturday, May 22, 2004

Time: 7:30 a.m.- 3:00 p.m.

Where: Charlotte Coliseum

100 Paul Buck Blvd.

Charlotte, NC 28217

Cost: \$69 till May 21, \$99 at the door

Credit Improvement Seminar:

Offered by Amy Bonis a certified Mortgage Analyst and a Women and Money Presenter:

When: Saturday May 22, 2004

Time: 9:30 a.m.- 11:30 a.m.

Registration : 9:15 a.m.

Where: National Mortgage
4901 Glenwood Avenue, Suite 201
Raleigh, N.C. 27612

For more information call Amy Bonis (919) 505-3082 or visit

www.amybonis.com

The Women's Business Center

Presents:

"Precious Jewels Showcase"

Banquet and Conference

When: Friday (Banquet)

Saturday (Conference)

Time: 6:30-9:30 pm Banq. /

10am-5pm Conf.

Where: Downtown Durham

Marriott, 201 Foster Street

Durham, NC

Cost: Banquet \$25 / Conference \$39

For more information about both visit:

www.ncimed.com

Triangle Women and Money is Around The Corner!

Event: Financial Literacy Conference for Women

When: Saturday

June 12, 2004

Where: Kings Park International Church in RTP

Time: 8:30 am-3:15 pm

Cost: FREE!

FREE-Childcare and Lunch !

See you there!

Register at:

www.nctreasurer.com

Real Estate Investment Class:

Offered by Amy Bonis a certified mortgage analyst and a Women and Money Presenter.

When: Saturday, June 5, 2004

Time: 9:00 am —12:00 pm

Registration: begins @ 8:45 am

Where: Homewood Suites

5400 Homewood Banks

Raleigh, NC

Cost: FREE! With \$5 material fee

Reservations are required.

Call: (919) 505-3082 or

visit www.amybonis.com