

# BUSINESS & Finance

## Industry Group Elects Local Leader

The Portland business community knows it has someone special in local African-American businessman and entrepreneur Roy Jay.

Now Jay is nationally recognized, since his election last month to the national board of directors for the National Coalition of Black Meeting Planners.

Jay has been a member of



Roy Jay

the prestigious organization for 10 years. He has a long record of success in bringing minority convention, tourism and multicultural hospitality industry events to the city of Portland.

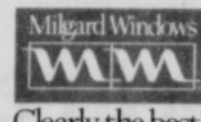
James Jessie, national sales manager of the Phoenix Convention and Visitors Bureau, said he was elated by Jay's appointment.

"He has been a mentor, leader and role model for me," says Jessie.

The national coalition collectively boasts more than 1,000 members from across the county, who are related to the growing \$40 billion annual black meetings, conventions, conferences, vacations, reunions and leisure travel industry.

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## Students Explore Cosmetology Careers

The Days Inn City Center rocked as 200 high school students explored the field of cosmetology in a career day that drew support from several local beauty shops, including Un4gettable Nails, a salon in northeast Portland.

Students got a first hand look at all facets of the industry including hair and nail technology, facials, makeup, braiding and barbering. They were allowed to try different cosmetology procedures and they received an overview of the industry.

Financial aid advice was also available as a typical cosmetology education program can cost from \$10,000 to \$20,000.

Other salons and beauty shops participated and donated products and gift certificates.



PHOTO COURTESY OF TRACEY STADAMIRE High school students are introduced to the field of cosmetology a career day seminar that drew support from many local beauty shops, including Un4gettable Nails, a salon in northeast Portland.

## New Year's Eve Rides Free

TriMet also adds extra service

All TriMet rides are free after 6 p.m. on New Year's Eve and service will be extended until 3 a.m. on MAX and 2:30 a.m. on 10 bus lines to make it easy to celebrate safely.

All three MAX lines will run every 15 minutes until 1 a.m., then the Blue and Yellow Line trains will continue to run every 30 minutes until 3 a.m. when the last trains leave downtown. Red Line service will run only between Gateway Transit Center and the airport between 1 a.m. and 3 a.m.

The extra bus service will have 30-minute service extended until 2:30 a.m. on the 4-Fessenden, 6-Martin Luther King Jr. Blvd., 8-NE 15th Ave., 9-Powell, 12-Barbur Blvd., 14-Hawthorne, 15-Belmont, 15-NW 23rd Ave., 33-McLoughlin, and 54-Beaverton/Hillsdale Hwy.

For trip planning assistance see [trimet.org](http://trimet.org) or call 503-238-RIDE weekdays from 7:30 a.m. to 5:30 p.m.

## Diverse Perspectives in Business

Creating a partnership with your Bank

By CAROLYN CAMPBELL FOR THE PORTLAND OBSERVER

Recently, while meeting with my accountant, I grumbled about my bank.

I was alarmed by its spiraling teller turnover, lack of personal attention and nonexistent follow through. I was beginning to feel like a very little fish in a very large and impersonal pond.

"Have you thought about a real neighborhood bank?" my accountant asked. "One that really knows who you are and what your business is doing?"

Well, I go to the local branch of my bank and everyone there knows me.

"That's not enough," he replied. "When it comes to business it's important to know the leadership of the bank. Create a relationship long before you want a loan."

To be honest, I never thought any bank cared that much. Bankers seem so insulated behind their protective glass. But I decided to check out other options.

As I called smaller, locally focused banks, I took notes. How quickly did I get to speak to a real person? How much time did they

give me? Did they offer to introduce me to their leaders?

The difference between my bank and others was astounding.

Along the way I met with Mary Edmeades of Albina Community Bank. As vice president and branch manager of Albina's Social Impact Bank, she shared some powerful statistics.

Oregon is considered a small business state with more than 49,000 registered businesses (perhaps double that if unregistered home-based operations are included). Seven to 10 of these businesses close within their first year.

Mary likes to be very clear in telling loan applicants that the majority of business loans do not get approved the first time. That may sound like bad news, she said, but here's the good part. By knowing her customers, she sees the loan process as an opportunity to help businesses structure their focus and increase their chances of success.

And, by having a relationship with your banker, your application is examined by a person who knows you. As you begin to develop a history, they'll become interested in investing in you.

Here are a few more questions to consider while looking for a bank to partner with: How are you treated by tellers and management? When you're in need, is your banker receptive and supportive? Do you know the bank's philosophy and mission? Does the bank's financial interest align with your values and needs?

And, as Mary suggested to me, ask your banker to have coffee. See what they say.

Carolyn Campbell is a business coach and consultant at Core Source, NW in the Albina Arts District. She can be reached at [www.thecoresource.com](http://www.thecoresource.com) or at 503-493-9497.

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