



# RE-iMAGiNE

EDUCATION · EMPLOYMENT · ENTREPRENEURSHIP  
CREATING POSSIBILITIES FOR THE FUTURE

## 2004 ANNUAL REPORT

NATIONAL  
BLACK  
**mba**  
ASSOCIATION, INC.

# Re-imagining The Mission

To operate the nation's largest association of African American professionals, you need to be well organized and accountable. That is why the National Black MBA Association – like any Fortune 500 company – performs the standard practice of writing an annual report. Not only does it take into account the association's activities from the previous year, it sets aside time to look ahead and make goals for the coming year.

As we reflect on 2004, we highlight the accomplishments of our focus: Education, Employment and Entrepreneurship. On both the national and local levels, the NBMBA continued to build the pipeline of future executives through its educational programs. The Case Competition once again brought together more than 120 MBA students representing 35 of the nation's leading business schools to showcase their analytical thinking, presentation and leadership skills before a panel of judges. More than \$30,000 in scholarships was awarded.

Scholarships were also awarded to ten high school students who wrote essays as part of the Leaders of Tomorrow program which, through our local chapters, provides mentors to students who struggle with their grades but exhibit other signs of leadership.

For our professional members, the NBMBA's programs for employment continued to link our vast pool of talented candidates with corporate recruiters. Our Annual Career Fair once again attracted representatives from more than 350 of the nation's top corporations and universities, and our Employment Network continues to feature one of the largest professional resume databases in the country.

A highlight of 2004 was the launch of a new program aimed at giving intensive focus to one's current position on the career ladder and where they envision themselves down the road. Candidates for Success was a three month program that began at the annual conference. The six participants worked diligently with facilitators to test-pilot the NBMBA's new on-line career tool Ntential™.

Our goal, however, is not just to arm ourselves with the education and knowledge needed to move up through the ranks of corporate America, but to be leaders in the emerging global village. To this end, we will continue to be innovators of new programs aimed at turning our members into entrepreneurs. We appreciate the generosity of our corporate partners and the dedicated hard work of our membership and 39 local chapters. Working as a team, we can fulfill the mission of the National Black MBA Association: to create economic and intellectual wealth for African Americans. We thank you for your efforts and ask you to keep focused on continuing success in the coming year.



**Alvin Brown**  
National Chair

**Barbara L. Thomas**  
**President & CEO**



As the only organization in the world solely dedicated to the intellectual, financial and professional development of African-American executives, we at the National Black MBA Association have an opportunity to influence the lives and careers of countless individuals who rely on the support, networking and influence we can provide. We create a pipeline of opportunity that leads from the high school classroom, through undergraduate and graduate education, into nearly every sector of business, government and community development that exists. We help organizations ranging from the *Fortune 500* to emerging new enterprises address their needs for diverse talent, leadership and strategic planning.

As President and Chief Executive Officer, I am happy to report that in 2004 – for the second consecutive year – our positive financial picture reflected a discipline and pride in growth based on good fundamentals and sound management. As we put distance between ourselves and the events of 9/11, our position allowed us to make 2004 a year in which we could re-imagine the possibilities of what our organization could deliver for our members, partners and communities.

In 2003, we made a determination to change the course of our future. We decided to focus on diversification and innovation. We enhanced the value proposition for our members. We found ways to work even more closely with our 39 chapter leaders in providing service and support on a localized basis. We introduced new programs and services that were in response to changes in the market and the needs of our various constituencies.

In 2004, one of the clear signs of this shift to re-imagine was the emergence of the NMBAA Leadership Institute. We studied the market, listened to our members and our corporate partners, and determined that we could provide the kind of world-class leadership training that was increasingly in demand. The presenters and coursework in our Leadership Institute proved to be world-class by any standard. We identified the need for executive coaching among our members and partners that wanted to find a cost-effective way to access a benefit usually reserved for senior executives for more of their frontline managers and directors. We made coaching a core offering through our new NMBAA Career Success Network™, which debuted at our annual conference in Houston, Texas, taking its place along side our annual Career Fair, Global Roundtable, National Case Competition and other activities.

We continued to focus on enhancing corporate partner relations. We worked at showing value for our strategic partners, business partners and exhibitors from two directions. We provided better access to information and partner resources via new technology, and we redoubled our efforts to build stronger relations, open lines of communication and focus strongly on customer care.

Business has globalized at an amazing rate. Change has demanded fresh thinking and new approaches. I am proud to say that in 2004, we responded well to change. When our organization serves the needs of African-American executives in a changing environment, we serve the needs of American business as a whole. I appreciate the hard work of everyone, from our board of directors, to our partners, our chapters, our staff and the volunteers who in 2004, helped keep NMBAA among the best.

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National Black MBA Association, Inc.<sup>SM</sup>  
180 N. Michigan Avenue  
Suite 1400  
Chicago, IL 60601

(312) 236-BMBA  
[www.nmbaa.org](http://www.nmbaa.org)

# Organization Profile

Conceptualized.....	1970
Incorporated.....	1972
Status.....	501(c)3 Non-Profit
Headquartered.....	Chicago, IL
Scope.....	International
Chapters.....	39
Members.....	6,000
Corporate Partners.....	437
Conference Participants.....	11,000

## Programs and Services:

- Career Transition Services
- Job Placement Assistance
- Scholarship Awards
- High School Student Mentoring
- Management & Personal Development
- Executive Level Training
- National and Local Networking
- National and Local Awards & Recognition
- Entrepreneurial Outreach

## Chapter List:

Atlanta	Memphis
Birmingham	Milwaukee
Boston	Nashville
Central Florida	New Jersey
Charlotte	New Orleans
Chicago	New York
Cincinnati	Philadelphia
Cleveland/ Northeast Ohio	Phoenix
Columbus	Piedmont-Triad
Dallas/Ft. Worth	Pittsburgh
Dayton	Raleigh/Durham
Denver	Richmond
Detroit	Saint Louis
Hartford	San Francisco
Houston	Seattle/Portland
Indianapolis	South Florida
Kansas City	Twin Cities
Los Angeles	Washington DC
Louisville	Westchester/Greater CT
	Western New York

## Board of Directors

**Alvin Brown, *National Chair***  
President & CEO  
Willie Gary Classic Foundation

**Angela D. Eason, *National Treasurer***  
Senior Manager  
Deloitte Consulting LLP

**Amy Billingsley**  
President  
Amistad Associates

**Thomas Flewellyn**  
Vice President  
EYEESEEIMAGES

**Dimitrius Martel Hutcherson, Sr.**  
VP-Division Administration & Oversight  
Freddie Mac

**Karen Marshall-Hudson**  
Director of Government Affairs and Community Outreach  
Metropolitan Transit Authority (METRO)

**Dr. dt ogilvie**  
Associate Professor  
Rutgers University

# Education, Employment and Entrepreneurship

## 26<sup>th</sup> Annual Conference & Exposition

*Re-imagine* means taking the time to evaluate how our new world of business works, exploring radical ways of overcoming outdated, traditional company values, and embracing an aggressive strategy. It means refusing to do things the way they always have been done, instead choosing to actively consider and plan for the future. In 2004, the NMBAA re-structured our traditional Annual Conference activities to include advanced leadership training workshops, practical employment assistance programs, and innovative career development activities.

### NMBAA Leadership Institute

Launched in 2004, this program was an overwhelming success by addressing the leadership concerns of our strategic and corporate partners, and the development needs of today's business executives. The curriculum was tailored based on best practices by industry experts, current trends and research. The 350 participants attended a full-day of hands-on workshops, which provided them with proven tools and techniques they could immediately use to influence their company's bottom-line.

### NMBAA Employment Network<sup>®</sup> and Career Fair

Nearly 200 companies posted jobs on-line through the NMBAA Employment Network service. Applicants responded to the jobs listed, interviews were conducted during Conference, allowing companies face-to-face contact with the prospects. In addition, thousands of professionals



*"Year after year corporate America comes to our conference to close the unemployment gap,"* says Alvin Brown, National Chair of the association (pictured right) with Gordon Bethune, Chairman and CEO, Continental Airlines (left), and Barbara L. Thomas, NMBAA President & CEO (center).

and students attended the 2-day **Career Fair** engaging in productive discussions with corporate recruiters from more than 300 companies.



Nationally acclaimed speakers Les Brown (left) and Kwame Jackson (right) participate in Conference plenary sessions.

### Career Success Network<sup>SM</sup>



This three-day program was an expansion from our 2002 series, and provided participants with practical tools for career enhancement, including workshops on developing their resumes and interviewing skills, private one-to-one coaching from H.R. professionals, networking how-to's, and access to computer stations for immediately incorporating the tips into their resumes and preparing for their NMBAA Employment Network interviews or Career Fair search.

### NMBAA Case Competition<sup>®</sup>

Now in its 12<sup>th</sup> year, in 2004 the competition was sponsored by DaimlerChrysler and hosted more than 100 graduate students from 35 schools across the U.S., resulting in the distribution of \$35,000 in scholarship awards to the top three teams.



## Candidates for Success<sup>SM</sup>

Last fall, NMBBAA launched a test pilot of its new professional development and coaching resource, Ntential, in the association's eastern region. Combining the latest in online career resources with the best in personalized professional coaching, Ntential was created to help NMBBAA members reach their infinite career potential. In order to test-drive the service, a group of members were brought together to participate in Candidates For Success, a three-month emersion with Ntential, supported by facilitated group sessions and individualized coaching and accountability. The participants emerged with the tools needed to paint a different picture of themselves in the minds of key decision makers, and within months were receiving job promotions.



The Candidates For Success<sup>SM</sup> Program kick-off held during the Annual Conference.

## National Scholarship Programs

Since 1963, the annual scholarship programs have provided tuition assistance, mentoring, and employment exposure to students at every phase of academic study, made possible by the donations from our corporate sponsors.



### Doctoral Fellowships

Through a comprehensive research paper submission and other criteria, two Ph.D. candidates were able to continue their studies because of the \$20,000 awarded.

### MBA Awards

A total of \$220,000 in scholarships were awarded to 23 graduate students, based upon their written essay, GPA, extra-curricular activities, and oral presentation.

### Undergraduate Scholarships

Through an intense selection process conducted by our local chapters, ten students each received a \$1,000 award for their continued education.

## Leaders of Tomorrow<sup>®</sup> Program

Since its inception in 1991, this high school student mentoring program has awarded hundreds of high school students scholarships for their college education; thus more minority high school students are attending and graduating from college. In 2004, 15 students received a total of \$17,500 in scholarships.

Stedman Graham talks with Leaders of Tomorrow<sup>®</sup> students about the importance of planning your career path early.



## National Award Recipients

### H. Naylor Fitzhugh Award of Relevance

**Stedman Graham**

Chairman and CEO of S. Graham & Associates

### Outstanding Educational Institution of the Year Award

**Howard University**

NBMBAA Case Competition® Program Participant

### Outstanding MBA of the Year Award

**Anica Howard**

Miragent Communications

### Ronald H. Brown Legacy Award

**Ken Chenault**

Chairman and CEO of American Express

### Silver Torch Award

**ExxonMobil**

NBMBAA Diversity Partner

### Entrepreneur of the Year Award

**John W. Rogers, Jr.**

Chairman & Chief Executive Officer of Ariel Capital Management

### William J. Qualls Award of Excellence

**Angela Eason**

Senior Manager of Deloitte Consulting LLP

### Chairman's Award

**Congressman Elijah E. Cummings**

United States House of Representatives

### Helping Hands Award

**Audrey Hines**

formerly Diversity/UEP Manager at Mars, Incorporated

### President's Award for Outstanding Leadership

**Sandra Thompkins**

Executive Director, Human Resources of Delphi Corporation

### Outstanding Communicator of the Year Award

**Sean Combs**

CEO & Founder of Bad Boy Entertainment

### Chapters of the Year

**Atlanta Chapter**

**Cincinnati Chapter**

**Cleveland Chapter**

**Houston Chapter**



## Reporting From the Front Lines

NBMBAA Chapters recount their 2004 program successes and resulting community impact.



**ATLANTA**  
**Jannet Thoms, President**

To begin the year, the Executive Board attended a retreat featuring Thomas W. Dortch, former Chair of the 100 Black Men of America as the keynote speaker. The Atlanta Chapter proudly reports that it had a 21% increase in membership. The chapter continued to implement its strategy to deliver programs that

appealed to a broad cross-section of its membership and the community. The 2004 meeting topics were African-American Executives, African-American Women Judges on the Pursuit of Freedom and Equality celebrating the 50th Anniversary of Brown vs The Board of Education and Black Preachers on Policy and Politics. These programs featured such esteemed guests as Nathaniel P. Ford, CEO of MARTA, Justice Leah Ward Sears (Chief Justice of the Georgia Supreme Court), and more. The chapter celebrated Black History Month with African American politicians discussing the state of affairs in Georgia within an historical context. We were honored to have Georgia State Senator Vincent Fort and State Representatives, Calvin Smyre and Tyrone Brooks as our esteemed panelists. In keeping with the election year theme, we hosted a political forum featuring the Atlanta City Council President Candidates. Lisa Borders, Michael Julian Bond, Doug Alexander and Derrick Boazman were greeted by a standing room only crowd as they engaged in a spirited discussion on their views and plans for the future of City of Atlanta. The chapter partnered with BMW & Blackfilm.com to host three film screenings in support of the chapter's scholarship programs and held a Holiday Mixer to celebrate 2004 and show appreciation for our members and partners. We also continued to collaborate with other organizations such as The National Society of Black Engineers, Black Data Processors Association, Gate City Bar Association, NSHMBA, Georgia Association of Black Women Attorneys, and the 100 Black Men of America.

**CHARLOTTE**  
**Joachim Rogers, President**

The Charlotte Chapter proudly reports that its life members and active members continue to increase, and we have set a goal to double our size in the coming year. We are working on programs that will add value to the Charlotte business community and that will specifically benefit our members.



We have aggressively solicited inactive Life Members, MBA's, current students and area entrepreneurs to become a part of our Chapter. We are also working closely with our corporate partners on a local level and forging alliances with other professional organizations. We have revitalized our Leaders of Tomorrow program and are excited about the prospects of this group. We now also have a strong presence at the majority of the area Universities, and work closely with the schools. We hope to offer a number of scholarships this year to deserving students. The Charlotte Leadership Team is guiding the chapter with a renewed enthusiasm, clear vision, and strategic direction!

**CHICAGO**  
**Kathy April-Barr, President**

The Chicago Chapter continues with its motto of *'Setting the Standards Others Must Follow'* by delivering exciting and creative programming for it's Members, Corporate Partners, Coalition and Community stakeholders. After last year's Conference, we held our bi-annual "State of the Organization" and our fall Business Leadership Institute (BLI), hosted by The Northern Trust. Our Black CEO Exchange, in it's third year had Amy Hilliard, Founder/President/CEO of ComfortCake Company LLC, as its speaker.



Our Community Outreach initiatives include our yearlong adopted issue of HIV/AIDS Awareness and the UNCF Walk-Run-Bike-Skate-a-thon.

The Chapter continues to strengthen it's Corporate Partner base having added three new partners to an already robust list that includes but is not limited to Hewitt Associates, Walgreen's, Bank One/J.P. Morgan Chase, U.S. Cellular, South Shore Bank, Sears, and Deloitte. Membership is growing and we're attracting more non-members to our events, converting influencing them to join.

We look forward to our Fall BLI IV scheduled in November followed by our Coalition [NABA, BDPA, NAAHR] Holiday Party.



**CLEVELAND/NORTHEAST OH**  
**Alton Tinker, President**

The Cleveland Chapter had another exciting and successful year in 2004. Due to the work and dedication of the Chapter's leadership team, the Chapter launched two very successful programs, increased the Chapter visibility in the Cleveland/Northeast Ohio market and provided Chapters members with the opportunity to improve their leadership skills. The Chapter ended the year with two very successful events, the Corporate Reception and the Toy for Tots Holiday Party.

Due to the generous support of our Corporate Partners, the Chapter was able to award \$8,000 in scholarships, up from \$2,000 the prior year. Also, as part of the Chapter's community outreach program, the Chapter partnered with two other organizations to have a Holiday Party for Toys for Tots whereby numerous toys and over \$700.00 were donated to Toys for Tots.

Some of the highlights for 2004 were as follows:

- 67% new member growth in 2004 over 200 members.
- 17% growth in lifetime membership
- Placed three members on non-profit boards through our partnership with Business Volunteer Unlimited

**COLUMBUS**

**Oyauma Garrison, President**

The Columbus Chapter has been active providing value for our members in the form of new programming, enhanced membership meetings, increased corporate sponsorship, increased branding, a 300% increase in membership, and a 50% increase in Lifetime membership. Our Professional Development series provides MBA's with real-time business information to help support our efforts to engage students and established members. In promoting economic and intellectual wealth in our community, we have retooled our website to be more user friendly, interactive, and informative, providing local minority owned businesses opportunities to reach an unlimited audience.



We have been successful in securing capital contributions from our corporate partners to support our growing LOT program, scholarships, and development series. In addition, we awarded computers to our LOT graduates to ease their matriculation to a variety of quality colleges/universities. In the coming months, we will kick-off our endowment fund program designed to stabilize the financial strength of our chapter.

The Columbus Chapter has added several standing committees to further cultivate the needs of our members and corporate partners as we grow. This past year we added a Fund Development Chair, Advisory Board Chair, Marketing/Communications Chair, and Golf Co-Chairs.



**DALLAS - FT. WORTH**  
**Kevin Davis, President**

Proudly reports that membership is growing faster than the 10% rate we forecasted, and we are on track to increase our lifetime membership base to 35% of our total membership. We expect our membership to exceed 325 financial members by the end of 2005, largely due to the programs and events planned

for 2005; including the 4<sup>th</sup> Annual Leaders of Tomorrow National Case Competition on June 24-26. The 3<sup>rd</sup> Annual Texas Leadership Diversity and Education (L.E.A.D.) Day on June 30, co-hosted with the National Society of Hispanic MBAs (NSHMBA), is the cornerstone of our strategy to deliver high-quality, affordable professional development solutions for our membership. And the chapter plans to award \$10,000 in scholarships to DFW undergraduate and graduate candidates in 2005.

**DAYTON**

**Dwight Johnson, President**

As far as activities during the past year, we are in a re-building stage. We had a PD and membership meeting in April 2004. The theme, "Surviving During These Difficult Times," was presented by Carletta Bailey-Worthy, Manager, Human Resources, Lexis Nexis. We have also had several Board meetings. Our next PD/ Membership meeting, scheduled for 2005, will focus on our new year's goal of reclamation of former members, recruitment of new members, enhancing the Leaders of Tomorrow and sponsoring at least six professional development meetings.





#### DETROIT

##### **Corrie Patton, President**

In 2004, we provided six students more than \$13,000 in scholarship awards. Increased our overall membership 15% and retained greater than 35% of past members (excluding Lifetime members). Hosted several very successful workshops geared towards financial wellness including Estate Planning, Entrepreneurship Series and Investing Strategies. Our Leaders of Tomorrow Program more than doubled enrolled students to fifty three students enrolled for the program year. Two of our Leaders received honorable mention during the LOT conference in Houston, TX and one student was invited to attend the Naval Academy Summer Program in 2005.

Proudly reports that its membership base is steadily increasing. The chapter laid plans to start its first Leaders of Tomorrow program. The chapter was awarded \$3,000 in grant money from the Alliance With Indiana, to help launch Leaders of Tomorrow. The chapter's Leaders of Tomorrow coordinator, Vice President of Operations, Joyce Lee Crenshaw; in conjunction with the Purdue University Extension in Indianapolis; constructed a curriculum to teach our students (high school juniors and seniors) Financial Literacy and Leadership skills. The Indianapolis Chapter continues to extend itself to the community with its Career Development and Seminar Series. The Indianapolis Chapter has adopted the unofficial motto of "Each One, Reach One". Each member is encouraged to bring a friend, colleague or potential member to a chapter event/function and expose them to the organization.

#### INDIANAPOLIS

##### **Michael Florence, President**

Proudly reports that its membership base is steadily increasing. The chapter laid plans to start its first Leaders of Tomorrow program. The chapter was awarded \$3,000 in grant money from the Alliance With Indiana, to help launch Leaders of Tomorrow. The chapter's Leaders of Tomorrow coordinator, Vice President of Operations, Joyce Lee Crenshaw; in conjunction with the Purdue University Extension in Indianapolis; constructed a curriculum to teach our students (high school juniors and seniors) Financial Literacy and Leadership skills. The Indianapolis Chapter continues to extend itself to the community with its Career Development and Seminar Series. The Indianapolis Chapter has adopted the unofficial motto of "Each One, Reach One". Each member is encouraged to bring a friend, colleague or potential member to a chapter event/function and expose them to the organization.



#### KANSAS CITY

##### **Toni Johnson**

Kansas City has four areas of focus: professional development, Leaders of Tomorrow, scholarship and community involvement. Over the past year, Kansas City has several accomplishments: held successful membership drive and corporate partner event; distributed three scholarship awards totaling

\$6,000; maintained an active Leaders of Tomorrow program throughout the school year with an average participation of 5 students, and sponsored students to participate in the national Conference.

#### MEMPHIS

##### **Kathy Lofton, President**

Memphis reported an increase in success for its annual Harvard Business Review. The event is a forum in which a relevant article from the publication is presented for discussion and/or debate among a panel of high caliber community leaders and professionals. The measurement was gauged by the rise in attendance and favorable feedback as compared to 2003. A factor which strongly contributed to the event's achievement was the impressive venue, the FedEx Institute of Technology. Securement of the site was due to the orchestration of current Vice President of Administration, LaShawn Parks-Hampton. This location afforded chapter members, distinguished panelists and general attendees the ability to participate in article dialogue and Q&A via state-of-the-art, high tech audio and visual capabilities. The Harvard Business Review was instituted by immediate past President, Ann Strong-Jenkins.



#### MILWAUKEE

##### **Brenda Pegues, President**

At present, the Milwaukee Chapter's primary focus is to move toward Social Entrepreneurship by developing Fee-For-Service Programs focused on career development, entrepreneurship, & providing consulting assistance to non-profits, small businesses, & the general public for accounting, finance, marketing, & business plan development.



The chapter recently partnered with a national foundation for entrepreneurship & a major university to develop a Business Camp (due to launch in August 2006) to supplement the LOT Program. The camp will provide academic enrichment & help students start their own businesses. In addition to learning about money management, personal finance, & developing public speaking skills, the camp will provide students with access to mentors & advisors, as well as paid internships in existing businesses.

In 2004, the chapter partnered with a national organization to design a new Board Placement Program for the express purpose of connecting high-profile non-profit boards with new leaders of the Milwaukee Chapter. *We specifically targeted non-profit organizations dedicated to diversity leadership: they believe that a talented, participative, & diverse board enhances a nonprofit organization's ability to reach its goal.* The chapter also partnered with the African American Fund Development Institute to teach members Fundraising & Grant Writing Skills for non-profits.

## NASHVILLE

### LoLita Toney, President

The Greater Nashville chapter is proud to report that in 2004 we had a very successful membership drive prior to the Kanye West concert which was co-sponsored with the Nashville Looby Bar Association. This event coupled with an outstanding career fair featuring Eli Lilly Pharmaceuticals provided a platform for increased membership and local corporate support. Nashville is in the process of restructuring the monthly meetings to include more professional and personal development and a "Member Business Spotlight" on the website to highlight member businesses.



We were honored to have former President William Jefferson Clinton as key note in December 2004, at our Chapter's annual Scholarship and Awards ceremony in New York. He recognized the contribution of our Chapter volunteers and leadership in the Metro New York Community—we are assisting businesses in the poorest congressional districts in the country.

We began 2005 with near 35 years of community service. Our Leaders of Tomorrow Program remains a core program in 2005 — where our volunteers tutor and mentor more than 80 Metro New York high school students!

We look forward to executing on several additional professional development seminars, and corporate partner receptions going forward. Like other 501(c)3 organizations in the New York market, we remain judicious and creative in raising operational and scholarship funds and are cost-conscious in developing relevant, quality programming for the membership. A new financial management and investment plan is driving our success—as we are proud to have 10 new corporate partners join us.



## NEW JERSEY

### Kevin McMillan, President

The chapter continues to thrive with innovative program meetings and the annual Career Fair, which attracts 1,000 participants and more than 25 corporate partners. The Leaders of Tomorrow program continues to expand into different counties throughout the state attracting 30-40 students annually.

## PIEDMONT-TRIAD

### Thomas Houston, President

Piedmont-Triad Chapter Highlight In 2004, the Piedmont-Triad Chapter focused on Education. In particular, the Chapter continued its support of Winston-Salem State University. This support was provided in many ways, including providing speakers for students and continuing to provide financial support to help students attend the National Black MBA Conference. The Chapter is proud of its efforts to provide Winston-Salem State students exposure to the world of business through its local and national efforts.



## NEW YORK

### Frances Ferguson, President

We have a renewed commitment to volunteer service in Metro New York. We are committed to delivering educational and economic development programming that support our members and the African American community-at large.



We ended 2004 with a strong alliance partner, the William Jefferson Clinton Foundation. As part of the Harlem, Bronx and Brooklyn Small Business Initiative, our Chapter volunteers, +40 strong in 2005—continue their involvement in assisting 10-12 small businesses, as part of a 14 month time commitment of volunteer service. Our chapter's involvement as a Partner – for the past three years, is a testament of our commitment to community—and our strategic goal to increase the chapter's visibility in community-based activities, expand its professional network and partnerships, and better leverage the NMBAA professional image.

In addition, the Chapter continued to develop its relationships with the professional education programs in the area, including Wake Forest University, through speaking engagements and roundtable discussions. Looking to 2005, the Piedmont-Triad Chapter has transitioned to a new leadership team that is excited to expand the Chapter's efforts to new areas! These new areas are corporate sponsorships, the first chapter mail and email addresses, expanding membership, and more community service.



#### RALEIGH-DURHAM

##### **Sandra Thompson, President**

Proudly reports that its membership continues to grow! The 2004 Open House was a tremendous success and was once again instrumental in the recruitment of new membership. In partnership with the nation's oldest and largest black owned insurance company, the RDU chapter hosted the

George Fraser Conference and was very successful in its efforts to market the chapter's brand. We conducted our first annual Scholarship Golf Tournament raising funds for the Scholarship and Leaders of Tomorrow programs. In addition, the chapter continues to partner with other leading professional organizations and corporations; the result of which, has not only increased membership but has increased corporate support of our chapter's strategic goals.

#### RICHMOND

##### **Jeanette Lesine, President**

The Richmond Metropolitan Chapter of the National Black MBA Association is entering its 5th year of existence and has over 70 members who are entrepreneurs, and employees of both the public and private sectors of Richmond and the surrounding areas. In the year 2004 we continued to grow our chapter and increase our presence in the community. A major component of our core strategies are our youth development programs and in May we awarded over \$12,000 in scholarships at our 2nd Annual Scholarship Reception. Additionally, we provided mentoring to area youth through our Leaders of Tomorrow Program and hosted the Leaders of Tomorrow Case Competition in June. We were thrilled to sell the winning ticket for the Mercedes Benz raffle held at the National Conference in September! We continued to strengthen relationships with our corporate partners and formed new alliances with other local civic organizations such as the Richmond Chapter of the National Association of Black Accountants, Richmond Leadership Network, Living Word Stage Company, and Choate Development Corporation. In October we hosted our Corporate Partner reception and implemented a corporate advisory board, which meets with the executive board quarterly to insure that our initiatives are aligned with the needs of the community. We provided networking opportunities to our members through our monthly programs and recreational activities such as our Family Day Picnic, Membership Reception and Year End Celebration. We expanded our message to the community through our website and bi-monthly newsletter. 2005 marks the last year of the second term for our executive board and we are committed to aggressive goals for leaving our legacy and having a lasting impact on the Richmond community.



#### ST. LOUIS

##### **Sam Gradford, President**

In calendar year 2004, the St. Louis Chapter celebrated its 20th Anniversary. All of the events that occurred during 2004 were part of that celebration. In March our Chapter announced its scholarship program and distributed packets for the essay contest. The St. Louis Chapter awarded \$13,500.00 in graduate



and undergraduate scholarships. Also in March, twenty of our members assisted Mathews Dickey Boys and Girls Club by mentoring students in their computer class. In May we continued our mentoring program by having a Black MBA Career Day at the St. Louis Internship Program. Our members taught classes in financial management, job search strategies, and dressing for success to over 100 sophomore and junior high school students. Also in May the Chapter hosted a new member orientation. In July, the Chapter had a booth at Fair St. Louis, one of the biggest celebrations of Fourth of July in the United States. Approximately 100 members and friends helped with the booth and over one million individuals attended Fair St. Louis. Also in July, the Chapter hosted a relationship seminar titled "Black and Single, Meeting and Choosing a Partner Who's is Right for You". The Seminar was conducted by Dr. Larry Davis and over 150 people attended. In August, the Chapter hosted its 5th annual Scholarship Golf Tournament. Fourteen teams participated and the Chapter raised \$8,000 for its scholarship program. In September, the Chapter took three students from our Leaders of Tomorrow Program to the National Conference in Houston. Two of these students won scholarships. Both students also participated in a two week Black College Tour. In November the St. Louis Chapter hosted its 11th Anniversary Job Fair. Fifty-five companies and 500 applicants attended the Job Fair. In December, the Chapter hosted its final celebration for its 20th Anniversary with a Corporate, Membership and Scholarship Reception. Barbara Thomas, President and CEO of the National Organization was the guest speaker. At This reception Ms. Thomas announced that St. Louis would be one of three chapters in the nation that would host an empowerment seminar with Stedman Graham for calendar year 2005.

#### SAN FRANCISCO

##### **Michelle Rider, President**

The SF Chapter's vision and goal is to lead in the creation of economic and intellectual wealth for the Black community. In reaching this goal, the SFNBMBAA chapter has developed strong partnerships with its members, key leaders in businesses, and the community. In 2004 the San Francisco chapter



grew its membership by 10%.

awarded nearly \$10,000 in scholarships to deserving MBA students, and created several strategic partnerships with leading organizations such as NABA (National Association of Black Accountants) and HASHMBA (National Hispanic MBA). Special programs for members include; wealth development, home ownership, communications, and entrepreneurship. Cultural events include; the annual "Night at the Black Theater" at the Lorraine Hansberry Theater, and the annual SF National Black MBA Picnic.



**SEATTLE/PORTLAND**  
**Joshua Williams, President**

The Portland/Seattle Chapter continues to experience growth in its membership and awareness in the Northwest. Several major companies have trouble achieving their diversity goals due to the dearth of highly educated African-Americans in the area. Our chapter has gotten several of these companies to look to our

chapter's membership base as a talent pool to help them fill their job openings with minority candidates. We also formed a tighter bond with all the local area schools offering MBA programs. Black enrollment in these programs has historically been extremely low. Therefore these schools have looked to our chapter to assist them in their community outreach efforts to recruit more minorities to their graduate programs. Forming closer relationships with the business community was our chapter's biggest success in 2004. We hope to expand our relationship with the business and academic community in 2005.

**SOUTH FLORIDA**  
**Sam Hines, President**

In 2004, the South Florida Chapter witnessed remarkable growth and program success. The mid-year membership retreat was attended by 53 members on July 17, 2004, and was hosted by a corporate partner. Barbara Thomas was the guest speaker for the event and shared her vision on the future of the national organization. Our Eighth Annual Scholarship Golf Classic held on April 26, 2004 resulted in the recruitment of 4 additional corporate partners. Our Immediate Past President coordinated the 3rd best practices cruise.



Sixteen Leaders of Tomorrow students with chaperones participated in the Houston National Conference, and two our students won a national scholarship. Membership continues to increase through networking events sponsored by corporate partners and the chapter leadership development program has been designed and ready for funding and implementation.



**TWIN CITIES**  
**Linda Sloan, President**

Just like the running waters in the land of 10,000 lakes, the Twin Cities Chapter continued to move forward at a significant pace. In 2004, one of the chapter's premier events - the annual MultiCultural Forum brought to the Twin Cities' local business community, it's 16th annual program. The 2004 program

included increased attendance, improved programming and a greater number of nationally recognized speakers as well as important workshops and seminars. The Minnesota Boulevard Consortium continued to progress with the introduction of two new corporate partners. Additionally, many of the existing corporate partners increased their sponsorship levels as well. In support of the NBMBAA mission regarding intellectual development, the Twin Cities' chapter awarded over \$12,000 in scholarships to various undergraduate, graduate and PHD students at its annual Scholarship and Awards program. Programming for general membership meetings ran the gamut from professionally run employment enhancement workshops to hosting a series of panel discussions addressing important social issues and a special gathering of non-profit organizations. The chapter is definitely energized and poised for continued growth in 2005 and beyond.

**WASHINGTON DC**  
**Angela Dixon-Van Croft, President**

The Washington, D.C. Chapter launched the Community Consulting Clinic which provided pro-bono consulting and technical assistance to three small businesses; launch the 1st Annual D.C. LEAD (Leadership, Education and Diversity) Conference with the National Society of Hispanic MBA's; and delivered 3rd Annual Wealth Building Series with Howard University School of Business where over 75 attendees participated. We are proud to have awarded \$18,250 in scholarships to local graduate, undergraduate and high-school graduating seniors; won 2nd Place in the 3rd Annual National Leaders of Tomorrow Case Competition; and mentored 25 Leaders of Tomorrow students.





Benford Brown & Associates

8135 S. Stony Island Ave. 1<sup>st</sup> Floor  
Chicago, IL 60617

(773) 731-1300  
fax (773) 731-1301  
www.benfordbrown.com

## Independent Auditors' Report

The Board of Directors  
National Black MBA Association, Inc.:

We have audited the accompanying statement of financial position of National Black MBA Association, Inc. (NBMBA), as of December 31, 2004, and the related statements of activities and changes in net assets and cash flows for the years then ended. These financial statements are the responsibility of NBMBA's management. Our responsibility is to express an opinion on these financial statements based on our audit. The prior year summarized comparative information has been derived from NBMBA's December 31, 2003 financial statements which were audited by other auditors whose report dated April 7, 2004, expressed an unqualified opinion on those statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of National Black MBA Association, Inc. as of December 31, 2004, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The accompanying supplementary information is presented for the purpose of additional analysis and is not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements of National Black MBA Association, Inc. and, in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

A handwritten signature in cursive script that reads "Benford Brown &amp; Associates, LLC".

Benford Brown & Associates, LLC  
Chicago, IL  
August 25, 2005

# Statement of Activities and Changes in Net Assets

Year Ended December 31, 2004  
(with comparative amounts for 2003)

	Unrestricted	Temporarily Restricted	Total-2004	Total-2003
<b>Revenues and Support:</b>				
Conference Revenue	\$ 5,536,737	-	\$ 5,536,737	\$ 6,383,078
Product Sales	482,925	-	482,925	9,697
Membership Revenue	387,351	-	387,351	462,654
Contributions	177,167	150,000	327,167	216,572
Publication Revenue	79,900	-	79,900	44,889
Special Events	58,116	-	58,116	23,355
Investment Income	12,011	-	12,011	16,642
Net Assets Released from Restrictions	<u>495,515</u>	<u>(495,515)</u>	<u>-</u>	<u>-</u>
Total Revenue and Other Support	<u>7,229,722</u>	<u>(345,515)</u>	<u>6,884,207</u>	<u>7,156,887</u>
<b>Expenses:</b>				
Program Services:				
Conference	3,160,829	-	3,160,829	3,615,344
Chapter Relations	575,556	-	575,556	613,250
Membership	482,577	-	482,577	-
Other Programs	<u>1,007,771</u>	-	<u>1,007,771</u>	<u>1,037,031</u>
Total Program Services	<u>5,226,733</u>	-	<u>5,226,733</u>	<u>5,265,625</u>
Supporting Services:				
Management and General	1,066,132	-	1,066,132	784,024
Fundraising	<u>406,751</u>	-	<u>406,751</u>	<u>115,032</u>
Total Supporting Services	<u>1,472,883</u>	-	<u>1,472,883</u>	<u>899,056</u>
Total Expenses	<u>6,699,616</u>	-	<u>6,699,616</u>	<u>6,164,681</u>
Increase in Net Assets	530,106	(345,515)	184,591	992,206
Net Assets as of January 1, 2004 and 2003	<u>(208,456)</u>	<u>520,515</u>	<u>312,059</u>	<u>(680,147)</u>
Net Assets as of December 31, 2004 and 2003	<u>\$ 321,649</u>	<u>\$ 175,000</u>	<u>\$ 496,649</u>	<u>\$ 312,059</u>



# Statement of Financial Position

Year Ended December 31, 2004  
(with comparative amounts for 2003)

<b>Assets</b>	<b>2004</b>	<b>2003</b>
<b>Current assets:</b>		
Cash	\$ 1,303,721	\$ 405,015
Short-term investments	266,516	254,520
Contributions receivable	80,000	80,000
- current portion (note 3)		
Accounts receivable	1,356,055	612,816
Less: allowance for doubtful accounts	(10,000)	(10,000)
Other assets	<u>155,000</u>	38,920
<b>Total current assets</b>	<b>3,151,292</b>	<b>1,381,280</b>
<b>Noncurrent assets:</b>		
Contributions receivable	-	77,870
- noncurrent portion (note 3)		
Furniture and equipment (note 4)	941,364	931,181
Leasehold improvements (note 4)	23,981	23,980
Less: accumulated depreciation (note 4)	(821,442)	(749,612)
<b>Total noncurrent assets</b>	<b>143,922</b>	<b>283,220</b>
<b>Total assets</b>	<b>\$ 3,295,214</b>	<b>\$ 1,664,500</b>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	\$ 533,203	\$ 733,261
Deferred revenue	1,868,967	19,180
Notes payable - current portion (note 6)	18,901	516,516
<b>Total current liabilities</b>	<b>2,441,091</b>	<b>1,268,957</b>
<b>Noncurrent liabilities:</b>		
Notes payable - noncurrent portion (note 6)	357,473	83,484
<b>Total liabilities</b>	<b>2,798,564</b>	<b>1,352,441</b>
<b>Net assets:</b>		
Unrestricted	321,649	(208,456)
Temporarily restricted (note 8)	175,000	520,515
<b>Total net assets</b>	<b>496,649</b>	<b>312,059</b>
<b>Total Liabilities and net assets</b>	<b>\$ 3,295,214</b>	<b>\$ 1,664,500</b>

# Partners

## Strategic Partners

American Airlines  
Citigroup Inc.  
Coca-Cola Company (The)  
DaimlerChrysler Corporation  
Delphi Corporation  
Ford Motor Company  
General Motors Corporation  
IBM Corporation  
Marmot International  
Mars, Incorporated  
Sprint Nextel  
Verizon  
Walt Disney Company (The)

## Corporate Partners

3M  
A.T. Kearney  
Abbott Laboratories  
Abercrombie & Fitch  
Accenture  
ADP  
Aetna Inc.  
Aloco Inc.  
Allianz Life  
Amazon.com  
American Express Company  
American International Group  
American University  
Ameriprise Financial, Inc.  
Angen  
ADN Corporation  
Apple Computer Inc.  
Aramark Corporation  
Archer Daniels Midland  
Ariel Mutual Funds  
Arizona State University-Carey MBA  
AstraZeneca  
AT&T  
Atlanta Consortium  
Audio Visual Technology  
Avent Marketing Staffing  
Auto Zone  
AVMG, Inc.  
Avon Products Inc.  
AXA Advisors  
Babson College  
Bank Of America  
Barday's Capital  
Bausch & Lomb  
Bayer HealthCare  
Baylor College Of Medicine  
Baylor University  
Bear Stearns & Co.  
Bechtel Batis Inc.  
Belk Inc.  
Bell Foundation  
BellSouth Corporation  
Bentley College  
Best Buy  
Black Enterprise Magazine  
Black EOE Journal  
Black MBA Magazine  
Blockbuster Inc.  
Blue Cross Blue Shield Of Massachusetts  
BMC Software  
BNSF  
Boehringer Ingelheim Pharmaceuticals  
Booz Allen Hamilton  
Boston Consulting Group (The)  
BP America  
Bridgestar  
Brinker International

Bristol-Myers Squibb Company  
Broad Center (The)  
Broad Residency In Urban Education  
Brown-Forman  
Burger King Corporation  
C. R. Bard Inc.  
Cadbury Schweppes  
Campbell Soup Company  
Capgemini US LLC  
Capital One  
**Cargill Inc.**  
Carlson Companies, Inc.  
Case Western Reserve University  
Cendant  
Central Intelligence Agency  
Central New Jersey  
Charles Schwab & Co., Inc.  
ChevronTexaco Corporation  
Chick-N-A, Inc.  
Chiron Corporation  
Cintas Corporation  
Cisco Systems, Inc.  
Citrix Systems, Inc.  
Clark Atlanta University  
Cloxxx Company (The)  
Colgate-Palmolive Company  
Columbia Business School  
Comcast  
Comerica  
Compass Group  
ConAgra Foods  
Consortium For Graduate Study  
Continental Airlines Inc.  
Coors Brewing Company  
Coming Inc.  
Corporate Executive Board  
Countrywide Financial  
Credit Suisse First Boston  
CSX Corporation  
Cummings Inc.  
Darden Graduate School Of Business  
Darden Restaurants  
Dell Inc.  
Deloitte  
Delta Air Lines, Inc.  
Deutsche Bank  
Diageo  
Diamondcluster International  
DiversityInc.com  
DcDOPMSDBF  
Duke Energy  
Duke University  
Dun S. Bradstreet  
DuPont  
eBay, Inc.  
Ecolab Inc.  
Eli Lilly & Company  
Endecon Corporation  
Emerson Electric Co.  
Emory University  
Energy Corporation  
Excelsior College  
Easton Corporation  
Exgenex Inc.  
Expedia Inc.  
ExonMobil  
Fannie Mae  
Farm Service Agency  
FB  
FDC  
Federal Home Loan Bank System  
Federal Reserve Bank Of New York  
Federal Reserve Bank Of San Francisco

Federal Reserve Board Of Governors  
Federated Dept. Stores  
FedEx Corporation  
Fifth Third Bank  
Flora MBA Program  
Florida A&M University  
FMC Energy Systems  
Forest Laboratories, Inc.  
Fortune Brands  
Fox Entertainment Group  
Freddie Mac  
Freeman Decorating  
Frito-Lay, Inc.  
G & K Services  
GE  
Genentech  
General Mills  
Georgetown University MBA Program  
Georgia State University  
Georgia Tech College Of Management  
Georgia-Pacific Corporation  
Gillette Company (The)  
GlaxoSmithKline Consumer Healthcare  
Goldman Sachs & Co.  
Goodyear Tire & Rubber Co. (The)  
Graduate Management Admission Council  
Granger  
Grand Canyon University  
Graham Group Search Services  
GS Parkway  
Guidant Corporation  
H-E-B Grocery  
HAAS School Of Business  
Hallmark Cards Inc.  
Hampton University  
Harley-Davidson Motor Company  
Harsco Entertainment, Inc.  
Harvard Business School  
HCA  
Hershey Company (The)  
Hewitt Associates  
Hewlett-Packard Company  
Hilti Inc.  
Hilton Hotels Corporation  
Hatch Data Systems  
Home Depot (The)  
Honeywell  
Howard University MBA Program  
HSBC-NA  
Hyundai Motor America  
Indiana University Kelley MBA  
Ingersoll-Rand Company  
Institute For Supply Management  
Intel Corporation  
Internal Revenue Service  
International Finance Corporation  
International Paper  
International Truck And Engine Corp.  
Iowa Human Resource Recruitment  
Jads Capital Inc.  
Jesse H. Jones School Of Bus. at Texas  
Johnson & Johnson  
Johnson Controls Inc.  
Johnson School At Cornell University  
Joseph M. Katz Grad School Of Mgmt.  
JPMorgan Chase  
Kaiser Permanente  
Kaplan, Inc.  
Keller Graduate School Of Management  
Kellogg Company  
Kellogg School Of Management  
Key Bank  
Kimberly-Clark Corporation

Kraft Foods, Inc.  
L'Oréal USA  
Lee Hecht Harrison  
Lehman Brothers  
Level 3 Communications  
Lexmark International, Inc.  
Liberty Mutual Group  
Limited Brands, Inc.  
Lincoln Financial Group  
LMI Government Consulting  
Local Initiatives Support Corporation  
Lockheed Martin  
Lowe's  
Lucent Technologies  
Lyondell Chemical Company  
Manpower Inc.  
Marshall & Ilsley Corporation  
Masco Corporation  
MassMutual Financial Group  
MasterCard International  
Mattel, Inc.  
Mayo Clinic  
MBNA America  
McDonald's Corporation  
McGraw Hill Companies (The)  
MCI Worldwide Diversity  
Medrad, Inc.  
Medtronic, Inc.  
Mellon Financial Corporation  
Mercedes-Benz USA, LLC  
Mercer Human Resource Consulting  
Merck & Co., Inc.  
Merrill Lynch  
MetLife  
MGM Mirage  
Michigan State University  
Microsoft Corporation  
Miller Brewing Co.  
Minnesota Boulevard Consortium  
MIT Sloan School Of Management  
Monster  
Moody's Investors Service  
Morgan Stanley  
Motorola, Inc.  
Mutual Of Omaha Insurance Company  
NASDAQ  
National Cooperative Bank  
National Minority Golf Foundation  
National Society Of Black Engineers  
Nationwide  
NOCI  
Nestle Waters North America  
Nestlé USA  
New Orleans Consortium  
New Orleans Metropolitan  
New York Life Insurance Company  
New York Times (The)  
Newell Rubbermaid  
Nike, Inc.  
Nissan North America, Inc.  
Nokia Inc.  
Northwest Airlines, Inc.  
Northwestern Mutual  
Novartis Pharmaceuticals  
Novo Nordisk  
NUL - Black Executive Exchange Program  
NYU Stern School Of Business  
O'Connell Group Inc.  
Ohio State University (The)  
Ohio University  
Owens Corning  
Panasonic  
Paramount Pictures  
Peeco Corp.

Pennsylvania State University  
Pepperdine University  
Pepsi-Cola  
PepsiCo  
Pfizer, Inc.  
PhD Project (The)  
Philip Morris USA  
Phoenix Convention & Visitors Bureau  
Pitney Bowes Inc.  
Pittsburgh Regional Alliance  
PNC Financial Services Group Inc.  
Population Services International  
PPG Industries, Inc.  
Prairie View A&M University  
Praxair, Inc.  
PricewaterhouseCoopers  
Principal Financial Group  
Procter And Gamble  
Progressive Insurance  
Prudential Financial  
Pulte Homes, Inc.  
Purdue University MBA Program  
Quaker Oats  
Qualcomm  
R.R. Donnelley & Sons Company  
RadioShack Corporation  
Rain Bird Corporation  
RBC Financial Group  
Rice University  
RJ Reynolds Tobacco Company  
Robert H. Smith School Of Business  
Roche  
Rochester Institute Of Technology  
Rich And Haas Company  
Rollins College  
Russell Corporation  
Ryder System, Inc.  
Sabre Holdings  
Santitas  
Sara Lee Corporation  
SBC  
SC Johnson And Son Inc.  
Schering-Plough Corporation  
Scrimm Network  
Sears, Roebuck And Co.  
Select Comfort  
Siemens USA  
SMU  
Sodexho, Inc.  
Sony  
Southern Company  
Sovereign Bank  
Stanford Graduate School Of Business  
Saples  
Starbucks Coffee Company  
Stanwood Hotels & Resorts  
State Farm Insurance  
Staubach Company (The)  
Stockamp And Associates  
Sun Microsystems, Inc.  
SunTrust Bank  
SUPERVALU Inc.  
T. Rowe Price  
Takeda Pharmaceuticals North America  
Target Corporation  
Temple University  
Tepper School Of Bus. At Carnegie Mellon  
Temin Commercial  
Texas A&M University  
Texas Alliance  
Texas Christian University  
Texas Instruments  
The First American Corporation

Thomson Corporation (The)  
Thunderbird Garvin School Int Man.  
TIAA-CREF  
Time Warner Inc.  
TJX Companies, Inc. (The)  
Toyota Motor Sales USA, Inc.  
Tribune Company  
Tuck School Of Business At Dartmouth  
Tulane University  
Turnkey Sports  
TXU  
Tyco International  
Tyson Foods Inc.  
U.S. Department Of Labor  
U.S. Department Of State  
U.S. Securities And Exchange Commission  
UBS  
UCLA Anderson School Of Management  
UNC's Kenan-Flagler Business School  
United Technologies Corporation  
University Alliance  
University Of Alabama  
University Of Chicago  
University Of Cincinnati MBA Program  
University Of Georgia-Terry MBA  
University Of Houston  
University Of Houston-Victoria  
University Of Illinois At Urbana  
University Of Massachusetts  
University Of Miami  
University Of Michigan Business School  
University Of Minnesota  
University Of Missouri-Columbia  
University Of New Orleans  
University Of Rochester  
University Of South Carolina  
University Of Southern California  
University Of St. Thomas  
University Of Texas - Austin  
University Of Texas At Dallas  
University Of Tulsa College Of Business  
University Of Washington  
University Of Wisconsin-Madison  
Urban Ministries Inc.  
US Airways  
USAA  
Vanderbilt University  
Vanguard Group (The)  
Vault Inc.  
Verizon Wireless  
Visa U.S.A.  
Wachovia Corporation  
Wake Forest University  
WAL-MART Stores, Inc.  
Walden University  
Walgreens  
Washington DC Convention & Tourism Corp.  
Washington University  
Waste Management  
Watson Wyatt  
WebMethods Inc.  
Wellpoint  
Wells Fargo  
Wendy's International, Inc.  
Weyerhaeuser  
Wharton School University Of PA  
Whirlpool Corporation  
Wm. Wiegley Jr. Company  
Workplace Diversity  
Wyeth  
Wyndham Jade  
Yale School Of Management  
Yellow Roadway Corporation  
Yum! Brands Inc.

**Atlanta**

Mrs. Jannel M. Thomas  
P.O. Box 54656  
Atlanta, GA 30308  
404-572-8001  
[www.atlbmba.org](http://www.atlbmba.org)

**Birmingham**

Mr. Robert L. Hagler  
P.O. Box 3009  
Birmingham, AL 35202

**Boston**

Ms. Renee C. Malbranche  
P.O. Box 181188  
Boston, MA 02118-0910  
617-989-0331  
[www.bostonblackmba.org](http://www.bostonblackmba.org)

**Central Florida**

Mr. Eugene B. Campbell, Jr.  
P.O. Box 692696  
Orlando, FL 32869-2696  
[www.cflblackmba.org](http://www.cflblackmba.org)

**Charlotte**

Mr. Joachim Rogers  
P.O. Box 34613  
Charlotte, NC 28234  
877-732-0314  
[www.nbmbaacharlotte.org](http://www.nbmbaacharlotte.org)

**Chicago**

Ms. Kathy R. April-Barr  
P.O. Box 8513  
Chicago, IL 60680  
312-458-9161  
[www.ccnbmba.org](http://www.ccnbmba.org)

**Cincinnati**

Mrs. Vanessa Enoch  
P.O. Box 14656  
Cincinnati, OH 45240  
513-787-4451  
[www.nbmba-cincinnati.org](http://www.nbmba-cincinnati.org)

**Cleveland / Northeast Ohio**

Mr. Alton A. Tinker  
P.O. Box 22839  
Beachwood, OH 44122  
216-556-3633  
[www.clevelandblackmbas.org](http://www.clevelandblackmbas.org)

**Columbus**

Mr. Oyaume Garrison  
P.O. Box 163675  
Columbus, OH 43216-3675  
614-470-1683  
[www.columbusbmba.org](http://www.columbusbmba.org)

**Dallas-Fort Worth**

Mr. Kevin T. Davis  
P.O. Box 797174  
Dallas, TX 75379-7174  
214-853-4497  
[www.dfwmbas.org](http://www.dfwmbas.org)

**Dayton**

Mr. Dwight Johnson  
P.O. Box 3709  
Dayton, OH 45401-3709  
937-285-0113

**Denver**

Mr. Thomas W. Potter  
P.O. Box 5926  
Denver, CO 80217  
303-328-3573  
[www.nbmba-denver.org](http://www.nbmba-denver.org)

**Detroit**

Ms. Corne Patton  
P.O. Box 02308  
Detroit, MI 48202  
313-972-4832  
[www.detroitblackmba.org](http://www.detroitblackmba.org)

**Hartford**

Ms. Kris L. Floyd  
P.O. Box 2332  
Hartford, CT 06146  
860-586-7002

**Houston**

Mr. Paul D. Charles  
P.O. Box 56509  
Houston, TX 77256  
713-866-6573  
[www.houstonblackmba.org](http://www.houstonblackmba.org)

**Indianapolis**

Mr. Michael Florence  
P.O. Box 2325  
Indianapolis, IN 46206-2325  
317-308-6447  
[www.nbmba-indy.org](http://www.nbmba-indy.org)

**Kansas City**

Ms. Toni L. Johnson  
P.O. Box 414661  
Kansas City, MO 64141  
877-493-2973  
[www.kcblackmba.org](http://www.kcblackmba.org)

**Los Angeles**

Mr. Charles Clinton  
2711 South Robertson Blvd.  
Los Angeles, CA 90034  
[www.labmba.org](http://www.labmba.org)

**Louisville**

Mr. Gerald M. Joiner  
P.O. Box 2953  
Louisville, KY 40201  
502-546-5946  
[www.kyblackmba.com](http://www.kyblackmba.com)

**Memphis**

Ms. Kathy O. Lofton  
P.O. Box 181262  
Memphis, TN 38181  
901-725-4166  
[www.nbmba-memphis.org](http://www.nbmba-memphis.org)

**Milwaukee**

Mrs. Brenda C. Pogue  
P.O. Box 1472  
Milwaukee, WI 53201  
414-466-1052

**Nashville**

Ms. Lolita Toney  
P.O. Box 25131  
Nashville, TN 37202  
615-255-0172  
[www.nashvilleblackmba.org](http://www.nashvilleblackmba.org)

**New Jersey**

Mr. Kevin McMillan  
P.O. Box 28023  
Newark, NJ 07101  
732-246-2878  
[www.nbmba-newjersey.org](http://www.nbmba-newjersey.org)

**New Orleans**

Mr. Darryl J. Ward  
P.O. Box 57978  
New Orleans, LA 70157-7978  
504-368-1534  
[www.nonbmba.org](http://www.nonbmba.org)

**New York**

Mrs. Frances W. Ferguson  
P.O. Box 8138  
New York, NY 10116  
917-723-4906  
[www.nyblackmba.org](http://www.nyblackmba.org)

**Philadelphia**

Ms. Venetta S. Larry  
P.O. Box 1384  
Philadelphia, PA 19105  
215-472-2622  
[www.nbmba-philly.org](http://www.nbmba-philly.org)

**Phoenix**

Ms. Kathryn J. Andrews  
P.O. Box 27601  
Tempe, AZ 85285-7601  
602-735-3958  
[www.phoenixblackmba.org](http://www.phoenixblackmba.org)

**Piedmont Triad**

Mr. Thomas Houston  
380-H Knottwood St.  
Suite 192  
Winston-Salem, NC 27103  
(336) 779-6222

**Pittsburgh**

Mr. James M. Beach  
P.O. Box 3502  
Pittsburgh, PA 15230

**Raleigh-Durham**

Ms. Sandra Thompson  
P.O. Box 13614  
Durham, NC 27709  
919-990-2351  
[www.rdbmba.org](http://www.rdbmba.org)

**Richmond**

Mrs. Jeanette S. Lesine  
P.O. Box 15492  
Richmond, VA 23227-5492  
804-222-2005  
[www.ricbmba.org](http://www.ricbmba.org)

**San Francisco**

Ms. Michelle Fidor  
P.O. Box 193683  
San Francisco, CA 94119-3683  
510-386-2622  
[www.sfbmba.org](http://www.sfbmba.org)

**Seattle/Portland**

Mr. Joshua S. Williams  
P.O. Box 4143  
Portland, OR 97208  
503-327-4420  
[www.nbmba-portland.org](http://www.nbmba-portland.org)

**South Florida**

Mr. Sam W. Hines  
P.O. Box 693250  
Miami, FL 33169-3250  
305-264-9260  
[www.sfbmba.org](http://www.sfbmba.org)

**St. Louis**

Mr. Samuel L. Godford  
P.O. Box 5296  
St. Louis, MO 63115-0296  
636-230-2404  
[www.slbmba.org](http://www.slbmba.org)

**Twin Cities**

Ms. Linda Sloan  
P.O. Box 2709  
Minneapolis, MN 55402  
651-223-7373  
[www.nbmba-tc.org](http://www.nbmba-tc.org)

**Washington**

Ms. Angela Dixon-Vin Croft  
P.O. Box 14042  
Washington, DC 20044  
202-628-0138  
[www.dcbmba.org](http://www.dcbmba.org)

**Westchester/Gr. CT**

Ms. D. Dayneen Preston  
P.O. Box 552  
White Plains, NY 10602  
914-882-8881  
[www.nationalblackmbawgc.org](http://www.nationalblackmbawgc.org)

**Western NY**

Mr. William Battle  
P.O. Box 20581  
Rochester, NY 14602  
585-234-4412  
[www.wnyblackmba.org/welcome](http://www.wnyblackmba.org/welcome)