

National Black MBA Association, Inc.SM



"We depend upon Us"

The Value of Partnership

2002 Annual Report

Building Our Future

As one year comes to a close, another one filled with new challenges and opportunities fast approaches us. As with recent years, 2003 will undoubtedly be marked by events that may test the faith and resolve of each and every one of us – but with the grace of God, and the help of one another – we will rise to meet and overcome each new challenge.

As leaders in creating both intellectual and economic wealth for African Americans, the National Black MBA Association is once again up to the task of helping our members achieve great success. My commitment to you reflects the heart and soul of NBMBA's mission. We will continue to cultivate business opportunities, to educate and nurture the members of our community, and to share our wisdom and our dreams with others, so that our future generations may enjoy a greater legacy.

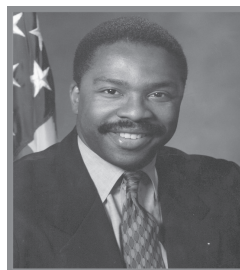
There is a simple, but powerful phrase I devoutly believe in. It is, "we are what we make of ourselves." If we believe in ourselves, success is obtainable. If we are disciplined and work hard, we can reach new and greater heights. If we unite together, our shared power and wisdom will help us reap countless opportunities for ourselves and for our children. By joining forces we can more effectively change lives for the better.

During this next year, the leadership of NBMBA will focus on helping each and every one of its members capture a piece of the pie they are seeking. We will do this by increasing member knowledge by offering more comprehensive training seminars; by providing our entrepreneurs with greater access to capital and credit; helping our senior MBA members move up in corporate America; by partnering with even more corporations that recognize the value of a diversified workforce; and by making our presence better known in the world.

As we accept this great challenge, we take this vision and focus our energies forward, determined to see past those who might discourage us. We will take great care to monitor and nurture our young ones who are our future leaders of tomorrow. We will be vigilant in our work ethic, we will be accountable for our actions, and we will be proactive in creating opportunities and success stories.

The future is unfolding before us. The National Black MBA Association is ready for this challenge as we look forward to joining hands with you and working together to achieve all that is possible in this new millennium.

Alvin Brown
National Chair



NATIONAL
BLACK
mba
ASSOCIATION

Helping Our Members Find Value in Membership



We all know that the country has been in an economic downturn for the past 18 to 24 months. This state of affairs has not left the NMBBAA untouched. For the first time in over a decade our numbers have dropped appreciably, down almost 9% from 2001 to 2002. While we have maintained a 70% retention rate over the years, we need to be improving on that figure. If we are losing 30% of our membership from year to year, we have to overcome that hurdle before new members become significant to our overall number.

The economic impact has also been felt by our members, many of whom are without jobs. The irony is that this is exactly when they should be turning to the organization for support, encouragement, programs and the contacts that can assist them through their struggle. However it can be difficult to justify spending membership dollars when there are not many dollars coming in.

To that end we have been trying to help members make the connection to understand the true value of their memberships. Number one, members need to understand the value proposition of membership. The proposition is plain:

The NMBBAA utilizes its thirty plus years of experience to bring members together:

- *with companies for job opportunities*
- *with industry experts to create career and professional growth opportunities*
- *with the business community to create economic development opportunities*
- *with the philanthropic community to create scholarship opportunities*
- *with each other to form a solid network of forward thinking individuals all made stronger as part of the whole*

Number two is for members to truly understand how much power is in their hands and how to utilize their memberships. This means getting connected to their chapters and embracing the programs that are available to them. An example is that we often hear from members who are looking for work but who have not used the Employment Network, a tool that is available year round. For each of the programs or services we offer, there are members who could be benefiting if they would only utilize them.

Lastly, the organization must do a better job of making sure members and prospects understand points one and two. That means nationally and locally touting our program offerings and keeping everyone abreast of new programs and improvements to old ones. There is great value in our membership programs and services, especially when they are adequately serving our members.

"There is so much value here that many members miss because they focus on the cost of the conference and don't register. They need to look past the cost and focus on the opportunity." "I want other members to realize the same kind of value I have found in my membership."

Paul Edwards, NMBBAA Member since 1998

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24th Annual Conference & Exposition

Bridging The Gap To The Untapped Frontier

More than 10,000 MBA students, professionals and entrepreneurs attended the National Black MBA Association's Annual Conference in Nashville during the week of September 17 – 22, 2002. The event was one of the largest and most successful gatherings for African American business leaders, corporations, entrepreneurs and business students in the nation. The itinerary featured a two-day Career Fair, and attracted nearly 400 corporations hoping to recruit talented and diverse employees.

In addition to the Career Fair, the conference offered seminars and workshops on critical business issues, employment policy and skill enhancement opportunities.



Keynote speakers included Dell Computer Chairman & CEO, Michael Dell; the Reverend Bishop T.D. Jakes; Deputy Housing and Urban Development Secretary Alphonso Jackson; motivational speaker and author Herman Cain; and former Labor Secretary Alexis Herman.

The group selected Nashville to host the conference because of its rich history in the education of black Americans. Tennessee houses five of the nation's Historically Black Colleges and Universities, three of them located in the city of Nashville.

Corporate ethics was a key theme at the week-long event, at which Chairman Alvin Brown announced plans to convene an ethics summit in Washington, D.C. that would bring scholars, elected officials, corporate executives and students together to strategize on rebuilding faith in American businesses. Brown also called on all colleges and business schools to make ethics training a mandatory part of their curriculum. In addition, Dell CEO, Michael Dell discussed the ethical demands of business during his "Visionary Dialogue" session.

Attendance	10,300
Corporate Exhibitors	299
Sessions/Workshops	60
Special Events	17

The Association gave out its most important awards on the final evening of the conference, when it awarded more than three dozen scholarships to high school students, MBA students and PhD students looking to further their education. The organization awards nearly \$200,000 annually in scholarships.

Other prestigious awards presented during the conference included the following recognitions:

- [DaimlerChrysler](#) won the Silver Torch award for their efforts to develop, maintain and nurture a diverse workforce.
- [South Carolina Congressman James E. Clyburn](#) (D-SC) was the recipient of the Association's prominent Chairman's Award for his leadership and commitment to key issues affecting the African American community.
- Outstanding Educational Institution of the Year award went to the [University of Michigan](#) for a second straight year. The University was honored for its court fight to consider an applicant's race or ethnicity when making admission decisions for its law school.

Economic Empowerment

Entrepreneurial Expos

The facts tell the story. The number of African-American business owners increased by 31 percent from 1997 to 2000, according to an analysis by an economics professor at the University of California, Santa Cruz (UCSC). For African-American women, this number increased by an even more substantial rate - 50 percent. 8 percent of African-Americans were business owners in 2000, a jump of almost a full percentage point since 1997. One of the National Black MBA Association's newest programs is geared towards this rapidly increasing group of individuals. Therefore, in 2001 the NBMBA partnered with the Ewing Marion Kauffman Foundation to host expos in Atlanta, Boston and Kansas City. And in 2002, this initiative expanded to host an expo and workshops at the Annual Conference. The event provided current and emerging entrepreneurs an opportunity to hear from successful business owners, and to discuss franchise opportunities with some of the best corporations in the country.

Wall Street Projects

Launched in 1997 by the Reverend Jesse Jackson and sponsored by the Rainbow/PUSH Coalition, the Wall Street Project seeks to promote inclusion, opportunity and economic growth. Program and activities help to change the climate in which underserved populations engage in economic life by encouraging public and private industries to practice diversity in three areas:

- Employment & Retention
- Corporate Governance
- Procurement

The National Black MBA Association became a partner in this successful project, and in 2002 this partnership focused on continuing an annual study to include topics such as advancement of middle managers, the best companies for Blacks in Corporate America, and Blacks on corporate boards. Our chapters supported the various Wall Street Project conferences held locally throughout the U.S. by marketing and attending the events.

"We believe we can establish an institute for entrepreneurship and pass on to those individuals some of the philosophies and principles, techniques and leadership tactics that will enable entrepreneurs to be successful."

Ewing Kauffman
Ewing Marion Kauffman Foundation

International Initiatives

Black MBA UK, Ltd. -- As the NBMBA deepens its commitment to the economic development of the Black community, we realize that our responsibility extends well beyond the shores of the U.S. Through our development and support of Black MBA UK, we are able to work in partnership with European and British government departments, business schools, corporations and other organizations in the following key areas:

➤ Education and Recruitment

Via the International Diversity Exchange (IDX) Conference held in London on October 25-26, we assisted in providing the 1,500 participants with workshops that focused on critical diversity issues, and power networking and recruitment events.

➤ Sharing the Wealth

The NBMBA hosted a tour for an international delegation lead by Trevor Hall, the most senior black civil servant in the United Kingdom. The week-long journey began in Atlanta and continued through the U.S. providing the delegates with exposure and possible solutions to shared challenges faced by the U.K.'s growing communities of color.

NBMBAA Programs Serve the Community



"Thank you National Black MBA Association, and thank you Leaders of Tomorrow program, for allowing me to rise into places, things, circumstances and situations that I never knew were possible."

Corliss Allen, High School Senior
South Florida Chapter

Leaders of TomorrowSM

Since inception of the Leaders of Tomorrow program in 1991, hundreds of high school students have received scholarships for college through our national and local efforts, and thousands have received mentoring and career guidance. Thus, more minority students are attending and graduating from college and even better, some are continuing on to graduate school. In 2002, the program included 20 chapters sponsoring the attendance of 137 students at the Annual Conference, in addition to the international contingent from the U.K.

Annual Scholarships

For 20 years, this annual program has distributed millions of dollars in funds and awards to PhD, MBA, and undergraduate students. This year alone, the organization provided nearly \$200,000 to scholarship recipients through our national and local chapter efforts. Funding was provided by our corporate partners, including the following Named Corporate Sponsors who each contributed \$50,000 over a two-year period: Ariel Capital Management, The Coca-Cola Company, Coors Brewing Company, Cracker Barrel Old Country Store Inc., Delphi Corporation, Ford Motor Company, General Motors Corporation, Marriott Corporation and Mercedes-Benz USA, LLC.

"The Coca-Cola Company made the first deposit to the National Black MBA scholarship fund 17 years ago, they are still today a valued and respected partner in our shared tradition of supporting community development and education."

Charlene Crusoe-Ingram -- Sr. V.P.,
Organization and People Strategy
Coca-Cola North America

".... working with our good friends at the National Black MBA Association, we have underwritten the Case Competition since 1995."

Frank Fountain, Sr. Vice President
DaimlerChrysler Corporation

National Student Case CompetitionSM

Celebrating 10 Years of Success. Since its inception in 1992, approximately 1,500 students from 70+ schools have participated in this extraordinary event, which has resulted in the distribution of nearly \$400,000 in scholarship awards. In 2002 alone, \$27,000 in scholarships were awarded to students. This program allows graduate programs from all over the U.S. to sponsor a team of three students to present a business case analysis before a panel of corporate judges. The judges select the top three teams as winners, and evaluate the students' talent for employment.

NBMBAA Employment NetworkSM

175 companies posted jobs on-line through the NBMBAA Employment Network service. Approximately 5,500 qualified applicants responded to the 432 jobs listed. Interviews were conducted at our Annual Conference, allowing companies face-to-face contact with these prospects. In addition, another 3,000 professionals and students attended the 2-day **Career Fair** engaging in productive discussions with corporate recruiters from more than 300 companies.

"Due to my attendance at the national conference last September in Nashville, I was recently extended an offer with Johnson Controls Inc., that I was more than happy to accept."

Cozette Carter, 2002 Conference
Participant

NBMBAA Executive Development InstituteSM

NBMBAA Management Development InstituteSM

More than 300 members transitioning to the executive and management levels of their careers attended these specialized workshops at our Annual Conference. Taught by internationally known experts, this essential program focuses on strategic thinking in a global economy, improving communication skills and exposing executives to the cultural differences they will face.

STATEMENT of ACTIVITIES

YEAR ENDED DECEMBER 31, 2002

	Unrestricted	Temporarily Restricted	Total
Revenues and Support:			
Contributions & Conference Revenue	\$ 4,796,418	\$ 393,875	\$ 5,190,293
Membership Revenue	289,941	-	289,941
Publication Revenue	40,937	-	40,937
Program Fees	24,369	-	24,369
Other Revenue	678,085	-	678,085
Net Assets Released from Restrictions	414,100	(414,100)	-
Total Revenues and Support	6,243,850	(20,225)	6,223,625
Expenses:			
Program Services:			
Conference	2,996,763	-	2,996,763
Chapter and Membership	600,990	-	600,990
Other Programs	1,274,912	-	1,274,912
Total Program Expenses	4,872,665	-	4,872,665
Supporting Services:			
Management and General	1,327,716	-	1,327,716
Total Expenses	6,200,381	-	6,200,381
Change in Net Assets (Deficit) before extraordinary item	43,469	(20,225)	23,244
Extraordinary Item (Note 15)	310,000	-	310,000
Change in Net Assets (Deficit)	352,838	(20,225)	333,244
Net Assets, at Beginning of Year, Restated	(1,427,491)	414,100	(1,013,391)
Net Assets (Deficit), at End of Year	\$ (1,074,022)	\$ 393,875	\$ (680,147)

STATEMENT of FINANCIAL POSITION

Statement from the Chief Financial Officer

Over the past 24 years, the National Black MBA Association, Inc. (NBMBA) has hosted one of the premier conferences in the world for Black business professionals. In recent years, the five day conference and exposition has attracted an average of 400 of the world's top corporations and business schools and close to 15,000 attendees. The annual conference is the organization's primary source of revenue, and the organization remains annually funded.

The association ended fiscal year 2001 with a net loss of \$2,782,215 and a working capital deficiency of \$1,649,860 with a negative net worth of \$1,013,391 which raised a substantial doubt about its ability to continue as a going concern. This loss was due to the effects of the recession of 2001 and the direct impact of 9/11. Our annual conference was held just two weeks after 9/11, which had a tremendous financial impact, due to the diminished attendance and participation. The organization's revenue from conference was off \$2.4 million.

The association immediately began to take corrective measures. A recovery plan was put in place with the objective of restoring the organization's fiscal health. The plan included 1) a focus on managing cash, 2) more realistically reflecting receivables 3) strategically repositioning organization resources, including streamlining operations and outsourcing specific functions, 4) pursuing major gifts and donations to the organization, and 5) repositioning the conference going forward.

This year's audit reflects the results of this very aggressive recovery program. We have

ended the fiscal year with a working capital deficiency of \$1,075,071 and a negative net worth of \$680,147. The total net worth of the association in 2002 has improved by \$333,244 over 2001, with continued improvement in 2003.

A successful cash management program was implemented in 2002 which enabled the association to reduce prior year debt by 80%, and effectively manage current year expenses. The challenge of effectively accomplishing this was made harder by the fact that the organization's credit rating had deteriorated as a result of its financial situation at 2001 year-end. Credit for future conference was unobtainable, and substantial prepayments required, including \$600,000 from the host hotel of the organization's 2002 annual conference. All 2002 annual conference expenses have been successfully satisfied. However we are faced with the same prepayment challenge for the 2003 annual conference.

In fiscal year 2002 the organization's financial management has been effective. Cash management is strong. The operation is streamlined and more cost efficient. We are well on our way to restoring the credit worthiness and financial viability of the organization. With a continued focus on recovery, a keen eye on expense management and revenue diversification, our goal for fiscal year 2003 of break-even will be achieved.

YEAR ENDED DECEMBER 31, 2002

2002

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 114,457
Short-Term Investments	239,261
Unconditional Promises to Give	119,250
Accounts Receivable, net of Allowance for Doubtful Accounts of \$10,000 and \$159,661 for 2002 and 2001, respectively	331,950
Other Assets	19,734

Total Current Assets 824,652

Unconditional Promises to Give,

Restricted for Long-Term Purposes, Net 150,888

Property and Equipment, Net 244,036

Total Assets \$ 1,219,576

LIABILITIES AND NET ASSETS (DEFICIT)

Current Liabilities:

Accounts Payable and Accrued Liabilities	\$ 1,291,493
Deferred Revenue	8,230
Notes Payable	600,000

Total Current Liabilities 1,899,723

Net Assets (Deficit):

Unrestricted	(1,074,022)
Temporarily Restricted	393,875

Total Net Assets (Deficit) (680,147)

Total Liabilities and Net Assets (Deficit) \$ 1,219,576

BOARD OF DIRECTORS

Executive Committee

Alvin Brown

National Chair

The Staubach Company
Jacksonville, FL

Angela D. Eason

National Treasurer

Manager
Deloitte Consulting
Palo Alto, CA

Lee W. Richardson

Vice-Chair of Development

Executive Director
WSSU Foundation
Winston-Salem State University
Winston-Salem, NC

Sandra P. Thompson

National Secretary

Executive Director
Human Resource Management
Delphi Corporation
Troy, MI

Marc S. Wallace

Vice-Chair of Programs

President
Strategic Alliances Division of the
Novations Group
Atlanta, GA

NBMBAA Profile

Conceptualized.....	1970
Incorporated.....	1972
Status.....	501(c)3 Non-Profit
Headquartered.....	Chicago, IL
Scope.....	International
Chapters.....	39
Members.....	5,500
Corporate Partners.....	343

Board Members

Amy Billingsley

President
Amistad Associates
Washington, DC

Dimitrius M. Hutcherson, Sr.

Sr. Vice President, Corp IT
GMAC Commercial Mortgage Corp.
Horsham, PA

William C. Campbell

Campbell & Company
Atlanta, GA

Karen D. Marshall-Hudson

Director of Government Affairs and
Community Outreach
Metropolitan Transit Authority
Houston, TX

Billy Dexter

V.P. of Diversity Initiatives
TMP Worldwide
Chicago, IL

Dr. dt ogilvie

Associate Provost of IT Strategy
Rutgers University
Newark, NJ

Thomas Flewellyn

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Partner
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NBMBAA Partners

Strategic Partners

American Airlines
Citigroup
The Coca-Cola Company
DaimlerChrysler Corporation
Delphi Corporation
Ford Motor Company
General Motors Corporation
IBM Corporation
Marriott International
Mars, Incorporated
Sprint Corporation
Verizon
The Walt Disney Company

Corporate Partners

(* denotes Business Partners)

3M Company
ADP
Abbott Laboratories *
Abt Associates Inc.
Ahold USA
Alcoa Inc.
Allstate Insurance Company
Amazon.com
AME Church
American Commercial Barge Line LLC
American Express
American University
Anheuser Busch Incorporated
AOL Time Warner
Apple Computer
Ariel Capital Management, Inc. *
Armstrong World Industries
AstraZeneca
AT&T
Aventis Pharmaceuticals
Avon Products Inc.
Bank Of America
Bank One
Barnes Group Inc.
Bausch And Lomb
Bayer Consumer Care Division
Baylor University
Bear Stearns & Co.
BellSouth
Bentley College
Bernard Hodes Group
Best Buy Co., Inc.
Black Enterprise Magazine *
Black MBA Assoc. (UK) LTD
Black MBA Magazine
Blue Cross Blue Shield Of Florida
Blue Cross Blue Shield Of Mass.
Booz-Allen & Hamilton
Boston Consulting Group (The)
Bowne & Co. Inc.
Bristol-Myers Squibb Company
Brown-Forman Corporation
Building A Better Boston
Burger King Corporation
C.R. Bard, Inc.
Campbell Soup Company
Cap Gemini Ernst & Young *
Capital One
Cargill Incorporated
Carnegie-Mellon University
Cendant
Chevron Texaco
Chick-Fil-A, Inc.

Chiron Corporation
CIGNA Corporation
Cintas Corporation
Circuit City Stores Inc.
Cisco Systems
Citizens Bank
Citrix Systems, Inc.
Clark Atlanta University
Clorox Company (The)
CNA
Colgate-Palmolive Company
Columbia Business School
Comcast Cable
Compaq Computer Corp.
ConAgra Foods
Consortium For Graduate Study
Coors Brewing Company
Cornell University
Cracker Barrel Old Country Store, Inc.
Credit Suisse First Boston
CSX
Cummins Power Generation
Darden Graduate School of Business
Darden Restaurants, Inc.
Dartmouth College
Defense Commissary Agency
Dell Computer
Deloitte & Touche
Deloitte Consulting *
Delta Air Lines, Inc.
Deutsche Bank
Diversitytalent.com
Dow Chemical
Dr Pepper/Seven UP, Inc.
Duke Energy
Duke University
E.I. DuPont De Nemours And Co, Inc.
Eastman Kodak Company *
Eaton Corporation
Ecolab Inc.
EDS
Eli Lilly & Company
Emerson Electric Co.
Ernst & Young
Exelon
ExxonMobil
Fannie Mae
Federal Deposit Insurance Corporation
Federal Home Loan Bank System
Federal Reserve Bank Of New York
Federal Reserve Bank Of San Francisco
Federal Reserve Board
FedEx
Fidelity Investments
Fifth Third Bank
Fleet Boston Financial
Florida Power & Light
Gaylord Opryland Resort Conv. Ctr.
GE
Genentech, Inc.
General Mills, Inc.
Georgetown University
Georgia-Pacific Corporation
Gillette Company (The)
Goizueta Business School
Goldman Sachs & Co.
Goodyear Tire & Rubber
Graduate Management Admiss. Council
Grainger
Guidant Corporation

H-E-B Grocery
H. J. Heinz Company
Hallmark Cards Inc.
Harley-Davidson
Harrah's Entertainment, Inc.
Hartford Financial Svcs. Group
HCA, Inc *
Hewitt Associates
Hewlett-Packard Company
Hitachi Data Systems
Holland & Knight LLP
Home Depot, Inc.
Honeywell International
Household International
Howard Univ. School Of Bus.
HSBC Bank USA
Humana, Inc.
Indiana University
Intel Corporation
International Paper
Invesco, Inc.
Iowa HR Recruitment Consortium
JM Family Enterprises
John Hancock Financial Svcs. Inc.
Johnnie Walker Scotch Whisky
Johnson & Johnson
Johnson Controls
Johnson Publishing Inc.
JP Morgan Chase
Keller Graduate School of Mgmt.
Kellogg Company
KeyCorp
Kimberly-Clark Corporation
KPMG LLP
L'Oreal USA
Lawson Software
Lehman Brothers
Lens Crafters
LexisNexis
LG & E Energy Corp.
Liberty Mutual Group
Lockheed Martin
Logistic Management Inst.
Lucent Technologies
Masco Corporation
Mattel, Inc.
Mayo Clinic
MbaExecutives, Inc.
McDonald's
McDonald's Corporation
McGraw Hill Company (The)
Medtronic, Inc.
Meharry Medical College
Mellon Financial Corp
Mercedes-Benz USA, Inc.
Mercer Human Resource Consulting
Merck & Co., Inc.
Merrill Lynch
Metlife/New England Financial
Michigan State University
Microsoft Corporation *
Middletown Regional Hospital
Minnesota Boulevard Consortium
Monster
MIT Sloan School Of Management
Moody's Investors Service
Morgan Stanley
Motorola, Inc. *
National City Corporation

National Marrow Donor Program
National Society Of Black Engineers
Nationwide
NCCI Inc.
NCR Corporation
Nestlé USA, Inc.
New York Life Insurance Co.
New York Times *
New York University
Nissan North America, Inc.
Northern Trust Company
Northwest Airlines, Inc. *
Northwestern Mutual
Novartis Pharmaceuticals Corp.
O'Charley's Inc.
Office Depot
Ohio State University (The)
Owens Corning
Panasonic
Paramount Pictures
Peace Corps
Pennsylvania State University
PepsiCo-Pepsi-Cola-Tropicana
& Frito-Lay
Performigence Corporation
Pfizer, Inc.
Pharmacia
PhD Project
Philip Morris, USA
Pitney Bowes Inc.
Pittsburgh Regional Alliance
PNC The Financial Svcs. Group
PPG Industries
Praxair, Inc.
Procter & Gamble
Progressive Insurance
Province Healthcare Corp/
Danner Foundation
Prudential Financial
Qualcomm
Raytheon Company
RBC Dain Rauscher Inc.
Renal Care Group, Inc.
Resource Management Group
Reuters America
Revlon
Reynolds & Reynolds
Rice University
RJ Reynolds Tobacco Company
RJ Young
Roche
Rogers Group, Inc.
Rollins College
Russell Corporation
Ryder System, Inc.
SABRE Inc.
Sanofi-Synthelabo Inc.
Sara Lee Corporation
SC Johnson
Schering-Plough Corporation
Schieffelin & Somerset
Sears, Roebuck and Co. *
Sinclair Community College
Six Continents Hotels Inc
Soft Sheen-Carson
Sony Electronics Inc.
Southern Company
Southern Methodist University
Southwest Airlines Company
Sovereign Bank

Sports Authority
St. Paul Companies
Stanley Works
Starbucks Coffee Company
State Farm Insurance
Sun Microsystems, Inc.
SunTrust, Inc.
Supervalu Inc.
T. Rowe Price Associates, Inc.
Takeda Pharmaceuticals
Target Corporation
TD Securities
Tech Data Corporation
Tennessee Dept. Of Economic & Comm. Dev.
Tennessee State University
Texas A&M University
Texas Instruments
Thunderbird
TIAA-CREF
Towers Perrin
Toyota
TXU Energy
Tyco International
U.S. Environmental Protection Agency
UBS Warburg
Unilever
United Parcel Service
United States Air Force
United Technologies
University Of California At Berkeley
University Of California At Irvine
University Of Chicago
University Of Cincinnati
University Of Dayton
University Of Georgia Terry MBA Program
University Of Illinois At Urbana
University Of Kentucky
University Of Michigan Business School
University Of Minnesota
University Of North Carolina
University Of Pennsylvania
University Of South Carolina
University Of Southern California
University Of St. Thomas
University Of Texas At Austin
University Of Wisconsin At Madison
UPSCALE
US Airways
US Bancorp Piper Jaffray
US Bank
US Department Of State
Vanderbilt University
VISA USA
Vivendi Universal
Wachovia Corporation
Wake Forest University
Walmart Corporation, Inc.
Washington University
Watson Wyatt
Wellington Management Company
Wells Fargo Bank
Wendy's International, Inc.
Weyerhaeuser Investment Evaluation
Whirlpool Corporation *
Worldspan
WQK 92.1 FM
Wyeth
Xavier University
Yale School Of Management
Yellow Transportation Inc.