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DEGREES OF EXCELLENCE

Get the bottom line on top minority business executive programs for entrepreneurs

By Gerda Gallop

Donna Allie, President and CEO of Team Clean Inc., a \$5.2 million, full-facility maintenance firm in Ardmore, Pennsylvania, had a flourishing company but questioned her own leadership ability. Last June, she attended the Advanced Minority Business Executive Program at Loyola College in Maryland's Loyola Center for Closely Held Firms in Baltimore to learn how to run her business more effectively. When she got home, Allie distributed an employee survey to assess what her workers thought about her leadership skills. The results were not encouraging.

"They thought very little of me because they felt I didn't allow them to make decisions," says Allie. "As a result, I took a different approach to things. I applied the leadership skills I acquired at the program at Loyola to allow my employees to make more decisions, and I also let them know I trusted them to make decisions."

Over the past decade, some of the most prestigious universities in the United States have instituted executive training programs for minority business owners. Their aim is to help these executives improve and refine their managerial skills, enhance their knowledge of basic financial concepts and compete successfully in a global economy.

In this article, we examine the strengths of six top Minority Business Executive Programs as defined by key staff and alumni, who view these programs as beneficial to the development and longevity of minority businesses.

"Typical minority business owners will get a level of instruction they may not have been aware of or knowledgeable about," says Cherina Hughes, general business and industry specialist for the Small Business Administration, which started an executive education program in 1980 at Dartmouth College for selected 8(a) firms. "Hopefully, they're able to go home and manage their businesses more effectively."

Loyola College's general program for 8(a) firms stresses the fundamentals of general management--strategy, leadership, change, marketing, finance and operations. The advanced program covers more specific topics, such as innovation, advisory boards, tax planning, new product development and leadership.

Participants work in teams to actually operate a business and compete against each other in classroom exercises. They develop strategies for expansion, competitive pricing and financing, says Harsha Desai, professor of management and director of the Loyola Center for Closely Held Firms. A panel of lawyers, marketers, business owners and product development experts also lends its perspective.

"This exercise gives them a very good flavor of what happens in business from all aspects," Desai says. "Minority firms must be innovative, and not just with their products. We also feel they should know [their strengths and weaknesses and those of their competitors] to compete globally."

Donna Allie attended Loyola's general and advanced programs in June 1996 and June 1998. "When I came back from the program, I was on fire and I had a lot of ideas burning," says Allie. I learned that I needed to empower my employees with leadership and decision-making skills so they would trust me more as their team leader. I also learned how important it is to get a handle on finances -- it drives everything you do."

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