Mission

Providing a direct link between corporate America and minority-owned businesses is the primary objective of the National Minority Supplier Development Council, one of the country’s leading business membership organizations. It was chartered in 1972 to provide increased procurement and business opportunities for minority businesses of all sizes.
For NMSDC, 2010 was a year in which the value of minority supplier development was demonstrated again and again as minority suppliers played an integral role in the global economic recovery. And the organization further solidified its position as one of the nation’s leading corporate membership organizations.

NMSDC-certified Asian, Black, Hispanic and Native American business owners supplied more than $100 billion in goods and services to our 3,500 corporate members.

As the year ended, the economic picture brightened. Through it all, our members upheld their commitment to NMSDC’s mission. As a group, NMSDC’s members continue to:

• create more opportunities for Asian, Black, Hispanic and Native American suppliers;
• advance minority supplier development through fact-sharing, advocacy and awareness;
• contribute to a richly-connected network geographically and by industry;
• share more current and accurate information and experience;
• promote best practices and ethical sourcing processes;
• increase professionalism of supplier diversity directors;
• advance innovative solutions to issues and challenges;
• receive cost-effective training to keep their organizations competitive; and
• utilize state-of-the-art tools and programs to help increase diversity in the supply chain.

We are confident that corporations remain committed to minority supplier development. With hundreds of corporations working together, minority suppliers are sure to be full participants in the nation’s economic progress.

Joset B. Wright
President
National Minority Supplier Development Council

“Corporations must ‘intentionally’ include minority suppliers in their vendor recruitment efforts. And once they have included Asian, Black, Hispanic and Native American suppliers in their supply chain, they must provide the same training and development they offer to their majority suppliers to maintain strength in their supply chain.”

Joset B. Wright
NMSDC President
"Chevron is committed to being a partner of choice and creating social and economic value wherever we do business. Integral to these efforts is having a supplier network that reflects the communities where we operate."

John Watson
Chairman and Chief Executive Officer
Chevron Corporation

NMSDC Programs and Activities

NMSDC is a corporate membership organization with 37 regional councils throughout the U.S. and 3,500 corporate members to match with more than 16,000 certified Asian, Black, Hispanic and Native American suppliers. We have a capable professional staff implementing and supporting our operations across the country. The organization experienced continued growth in 2010. Our corporate members purchased more than $100 billion in products and services from NMSDC-certified minority suppliers. Our certified minority business owners demonstrated agility and resiliency as well as entrepreneurial innovation when given a chance to perform.

The year also saw a leadership transition as Harriet R. Michel retired after 22 years as president of NMSDC. Following a national search, Joset B. Wright—an attorney and former procurement executive—was named as her successor. Upon accepting her new role, Ms. Wright said, “I’m excited about the opportunity to join a dynamic organization like NMSDC. I spent a large part of my corporate career in procurement and supplier diversity, and I’m looking forward to helping NMSDC grow its mission of connecting minority businesses with corporate America.”

Certification is one of the most important services NMSDC provides. NMSDC certification is the most trusted and thorough examination of minority ownership status. Onsite visits and in-depth documentation reviews establish that more than 16,000 NMSDC-certified companies are at least 51% owned, operated and controlled by minority individuals and ready to do business with our corporate members.

Business Consortium Fund

The Business Consortium Fund ("BCF") is a 501(c)(3) organization that offers a wide range of financing programs and business services to NMSDC-certified businesses that have supplier relationships with NMSDC national or local corporate members.

BCF has long been a catalyst for the growth of MBEs, providing many types of financing products including contract and purchase order financing, working capital loans, term loans, equipment financing, accounts receivable financing, equipment leasing, long-term mezzanine debt financing as well as business and financial consulting services. Since its inception in 1986, BCF has facilitated in excess of $223.4 million in loans to more than 786 MBEs. More than 7,300 full-time jobs have been created.

The BCF modified its Loan Guaranty and Participation Program so that its maximum exposure under any guaranty/participation is $1,125,000 (up from $750,000). This has allowed the BCF to support larger loans to MBEs. The BCF also entered into an alliance with a division of a national bank to provide accounts receivable financing to MBEs. This is the BCF’s first national financing alliance in its history. In October 2010, the BCF added to its accounts receivable financing capabilities by partnering with a national finance company to provide “lower cost” factoring to MBEs. The BCF financial management seminar, entitled “Enriching the Bottom Line...a Small Business Roadmap,” was held in Atlanta, Georgia, in conjunction with the Georgia Minority Supplier Development Council in May 2010 and Chevy Chase, Maryland in conjunction with the Maryland/District of Columbia Minority Supplier Development Council in September 2010 and sponsored by UPS and Microsoft Corporation, respectively. The BCF plans to partner with regional councils and corporate members to hold these seminars throughout the country.

The BCF also has two other subsidiaries—Triad Capital, which provides long-term mezzanine financing, and BCF Business and Financial Advisory Services, which provides business and financial consulting advice.
Centers of Excellence

NMSDC Centers of Excellence (COE) is designed to enhance successful business relationships between member corporations and MBEs by strengthening corporate minority supplier development processes. It provides a structured environment for minority business development. As a forum for defining issues, gathering data on industry best practices, and establishing tools and processes to engage minority suppliers, Centers of Excellence provides many benefits.

The Georgia Minority Supplier Development Council (GMSDC) COE Module, one of the first re-ups, celebrated its commencement for the second COE cycle on November 2, 2010. Six corporations participated in the commencement ceremonies: Aflac Inc.; AT&T Inc.; The Coca-Cola Company; Georgia Power, a Southern Company; Johnson Controls, Inc. (Co-Module Leader); and, United Parcel Services, Inc. (Co-Module Leader). Eleven MBEs completed the module: AdTech Services, Inc.; ALL(n)1 Security Services Inc.; Atlanta Peach Movers; B&TS Electric Supply Co., Inc.; Banneker Energy, LLC; Corporate Service Management; GC Electrical Solutions, LLC; PQC International, Inc.; E. Smith Box, Inc.; South Coast Paper, LLC; and, The Trinity Design Group LLC. Mark Wilson, President of Ryla Teleservices, Inc., was the guest speaker for the commencement exercises. Mark was a graduate of the first GMSDC COE Module and he shared his insights and experiences of restructuring his company several times for growth. In total, this module had 19 COE meetings and 16 capacity building activities. During 2010 some of the capacity building topics included: “Developing Strategic Alliances/JVs;” “Going Green Campaign/Sustainability;” “Financial: Enriching the Bottom-Line...a Small Business Roadmap;” “Developing a Brand;” “Technology—Overview of Online RFxs;” “Effective Succession Planning;” and, “Business Continuity & Disaster Recovery Planning.” Closeout results for the module showed improvement in all categories.

“We are still continuing to see positive results with corporations and MBEs building capacity,” said COE Director Kanita D. Sandidge. “Corporations are improving their supplier diversity processes by gaining a better understanding of how to implement NMSDC best practices with excellence. Minority businesses participating in the program benefit from the module learning experiences to enhance their management skills and improve their operations. I’m looking forward to continuing to expand the program to other Regional Councils so that the entire NMSDC network can share the benefits.”

The New York and New Jersey Minority Supplier Development Council (NYNJMSDC) launched its second COE module in 2010. This module has seven corporations participating: Adecco USA, Inc.; Colgate-Palmolive Company; Ernst & Young LLP (Co-Module Leader); Johnson Controls, Inc. (Co-Module Leader); Novartis Pharmaceuticals Corporation; Pfizer Inc.; and Tyco International Inc., and eight MBEs participating. Since launching they have held 17 COE meetings and 17 capacity building activities for MBEs. Capacity building activities during 2010 included: “Project Management;” “Presentation Excellence;” “Financial Tools for Business Growth;” “What Would You Do? A Game of Ethical and Moral Dilemma;” “Continuous Improvement Method 1 (Yellow Belt) Training;” “MBE Straight Talk;” and “How to Navigate Procurement.” During the Conference, Ernst & Young LLP sponsored a COE Dinner to introduce NY/NJ COE participants to targeted corporate representatives. Remarks were provided by two E&Y executives: Oscar Suarez, Office Managing Partner, and M. Camille Cote, Assurance Partner; and, Joset B. Wright, NMSDC President. The featured MBEs who were introduced to the group by providing their two-minute commercial included: Yoindira (Ryan) Ramnarayan, Deluxe Delivery Systems; Alicia Perez-Mletic, Technical Art of Science, Inc.; Elisabete Miranda, Translation Plus, Inc.; Vaughn J. Buffalo, Buffalo & Associates LLC; Frankie Gonzalez, 3rd Edge Communications, Inc.; and Daniel Sung Park.
“Building a strong base of diverse suppliers is critical to our mission. These relationships contribute to customer loyalty, stimulate economic development and tap into the innovation and entrepreneurship we need to win in a competitive marketplace.”

Ivan Seidenberg
Chairman and
Chief Executive Officer
Verizon

eclaro International. This first of its kind, benchmark COE event was organized by Theresa Harrison, E&Y Director of Supplier Diversity and co-Module leader of the NY/NJ COE Module.

South Central Ohio Minority Supplier Development Council (SCOMSDC) re-upped in September. Eight corporations are participating in this revenue sharing module: Cardinal Health, Inc.; Cintas Corporation; Johnson Controls, Inc. (Module Leader); The Kroger Company; Limited Brands; Macy’s Corporate Services, Inc.; The Procter & Gamble Company; and Toyota Motor Engineering & Manufacturing NA, Inc. MBEs will join this module in 2011.

The Tri-State Minority Supplier Development Council, which services Kentucky, West Virginia and a portion of Indiana, launched its first COE module in January with six corporate participants, including Brown-Forman Corporation; Commonwealth of Kentucky; Honda of America Manufacturing, Inc.; Jefferson County Public Schools; Toyota Boshoku; and Toyota Motor Engineering & Manufacturing NA (Module Leader). Fifteen MBEs joined the module in September.

Corporate Plus®

The NMSDC Corporate Plus® program is limited to minority businesses that have successful experience performing national contracts, demonstrate the capacity to increase their national contracts, and receive a recommendation from an NMSDC national corporate member. The NMSDC Corporate Plus® Management Committee reviews recommendations and selects new members to the program upon approval by the NMSDC Executive Committee. In 2010, NMSDC added seven new members to the program, bringing the total roster to 92 members in 41 business classifications, representing 29 Regional Councils. The program has 50 corporate sponsors.

The new members are: ASI Computer Technologies, Inc. dba ASI Corp. (Fremont, CA), an ISO 9000 value-added distributor of computer systems, peripheral components and IT products and solutions serving a large reseller, system integrators, retailers and corporate and institutional customers; Blaylock Robert Van LLC (Oakland, CA), an investment bank specializing in debt and equity underwriting, share repurchase, pension trading, investment advisory and equity trading and research; CSA Central, Inc. & CSA Group Architects & Engineers, LLP (Cincinnati, OH and San Juan, PR), which provides professional engineering, architecture, environmental services, construction management and inspection, and project and program management; Gali Service Industries, Inc. (Bethesda, MD), a GS-42 certified janitorial services company specializing in office buildings, apartment communities, airports, stadiums, colleges and hotels using the latest Green Seal-approved procedures, supplies and equipment; PQC International, Inc. (Norcross, GA), a general management and marketing consulting firm; South Coast Paper, LLC (Maplesville, AL), an independently-owned manufacturer that converts coated, uncoated, photographic and broad grades into superior paper products for office or home use; and THOR Construction (Minneapolis, MN), which provides general contracting, construction management, design-build, consulting, concrete, site development and selective demolition.

The 2010 Corporate Plus® Forum and the Corporate Plus® Business Reception were held on October 24, 2010, as part of the NMSDC Conference and Business Opportunity Fair in Miami Beach, Florida. The topic for the Forum was “Capitalizing on This New Economy.” The featured speakers were Mitch Adamek, senior vice president and chief procurement officer at PepsiCo, Inc.; Derrick Collins, Interim Dean, College of Business, Chicago State University; and Mark Harrison, president, Business Consortium Fund, Inc. The Forum is designed and facilitated by Ralph Moore, president of Ralph G. Moore and Associates (RGMA), a National Corporate Plus® Member. Forty-six guests attended the Forum and 79 Corporate Plus® Members and corporate sponsors attended the reception where the
seven new Corporate Plus® Members received their pins and banners. On Monday, October 25, 44 Corporate Plus® members exhibited at the one-day Business Opportunity Fair. Forty-two percent of Corporate Plus® members reported spending $251M with other MBEs in 2009.

The electronic Corporate Plus® Directory was completed and will be housed on the NMSDC Web site. The directory can be used as a resource for NMSDC national corporate members looking for MBEs that can handle national contracts.

**Learning Programs**

NMSDC offers a variety of customized, innovative learning programs for minority supplier development professionals. One of the most-requested programs is the supplier diversity online class offered in partnership with Rutgers University. The 18-hour class is taught over a seven-week period by experienced subject matter experts selected by NMSDC. The course provides essential tools through virtual learning; uses the newest and proven resource materials; has no time constraints, making it less intrusive on participants' personal and professional schedules; lets participants earn 18 CEUs from the Institute for Supply Management; and awards a certificate of completion from NMSDC and Rutgers University.

Two of the three 2010 courses were facilitated by Javette Hines, senior vice president of supplier diversity at Citigroup, and the other course was facilitated by Tanya Allen Easter, manager of supplier diversity at Chevron Corporation.

**Minority Business Program Managers’ Seminars**

NMSDC hosts annual professional development seminars to provide the supplier diversity leaders at member corporations with examples of best practices in minority supplier development. In 2010, there was a national seminar and two one-and-a-half-day regional seminars.

The national seminar was held July 12-14 in Chicago. The theme for the 18th annual seminar was “Best and Next Practices for Minority Supplier Development.” A total of 178 supplier diversity professionals attended the session, which was facilitated by RGMA, Inc., one of the nation’s leading management consulting firms. The seminar opened with an address by new NMSDC President Joset B. Wright on the state of minority supplier development. The remainder of the general session featured various discussion topics, including aligning minority supplier development with procurement trends and issues; how minority supplier development relates to sustainability and corporate social responsibility; metrics linking minority supplier development with market share; developing scalable MBEs; and maximizing the impact of supplier diversity steering committees. The second day was highlighted by think tank sessions led by the NMSDC Advanced Practices Group.

Corporate presenters included directors of supplier diversity from Bank of America, BP America, Citigroup, Dell, Exxon Mobil, General Mills, IBM, Johnson Controls, Kroger, Merck, Pacific Gas & Electric, PepsiCo, Procter & Gamble, Sempra Energy, Sprint Nextel, Target, Toyota, the U.S. Postal Service, Verizon and Walgreens.

The theme for the 2010 Minority Business Program Managers’ regional seminar series was “Leading from the Future: Planting the Seeds of Recovery.” The theme underscored the need to reinforce the link between shareholder value and supplier diversity, and the importance of building on lessons learned, sharing best practices and working together to reaffirm the role supplier diversity is playing in restoring the global economy. The regional seminar series kicked off in Atlanta, Georgia, in April, and provided those with new supplier diversity initiatives the key tools and strategies required to implement a robust process in
We believe that an inclusive business environment and a diverse supplier base foster collaboration that leads to innovative solutions, adds jobs and strengthens local economies.”

George Barrett
Chairman and Chief Executive Officer
Cardinal Health

their organization. The seminar also offered stakeholders of mature programs some fresh approaches to advancing minority supplier development within their organizations and throughout the global marketplace. United Parcel Service hosted the Atlanta seminar.

The same curriculum was offered at the June regional seminar in San Francisco, California, and hosted by Chevron Corporation and Pacific Gas and Electric Company.

RGMA, Inc. also facilitated the regional seminars. Participants in all NMSDC seminars earn continuing education hours that may be applied toward Institute for Supply Management CPSM and C.P.M. recertification and/or A.P.P. re-accreditation program requirements.

Advanced Management Education Program

NMSDC hosted 29 minority business owners for its Advanced Management Education Program (AMEP) at Northwestern University’s J.L. Kellogg School of Management from June 5-10. The program, which began in 1996, is a customized executive management program for entrepreneurs designed to address the unique challenges facing growth-oriented minority businesses. NMSDC corporate members sponsor minority business CEOs to attend the program.

As part of the four-day program, the participants are divided into groups to tackle the intensive curriculum taught by Kellogg’s award-winning faculty. Guest presenters are also invited to participate in the program, sharing stories of their business successes and failures.

The faculty presented case studies on the importance of succession planning and management structure, discussed the core competencies in running a successful business, and managing growth and development, whether through hiring personnel or mergers and acquisitions. One case study titled “Managing Strategic Change in the 21st Century” used the story of Robin Hood to illustrate the challenges the minority business owner may face in managing large teams. Another session titled “Growing Businesses of Size” focused on an issue that affects almost all minority businesses. Additionally, there were presentations on intellectual capital management and the value of patents to entrepreneurs; access to capital; and entrepreneurial finance.

Council Presidents and Certification Specialists

NMSDC provides training for local Council presidents, Board Chairpersons and MBEIC Chairpersons on Board governance and by-laws, as well as customized training for the Council presidents, upon request.

NMSDC conducted its annual certification training for dedicated certification staff members to ensure consistent policy and procedure for certification and policy adherence throughout the network.

Minority Business Information Center

The Minority Business Information Center handles the increasing requests for unique, practical and timely information on minority business development. As the most authoritative research and statistical repository on the subject of minority business development, it is repeatedly accessed by purchasing executives, MBEs and the media. The 16-year-old Information Center handles thousands of inquiries a year. Its collection includes:

- hundreds of books, Census publications, reference resources and statistical sources;
Minority-owned businesses remain the fastest-growing business segment. Asian, Black, Hispanic and Native American businesses account for 21 percent of total U.S. businesses.

U.S. Census Bureau

- a wide array of periodicals, including magazines, academic journals and specialty newsletters;
- subject files, organized with specialized headings, comprising a wide collection of newspaper, magazine, and journal articles; reports and studies by independent research institutes, academics and other experts; and
- government reports.

The Minority Business Information System (MBISYS®) database continues to experience high usage by NMDSC corporate members. The data, frequently updated with information on more than 16,000 minority-owned firms, is supplied by NMSDC’s affiliated councils through a standardized certification process. The number of database users has increased 10.7 percent over last year. Search queries of the MBISYS’ database have risen from 234,371 to 327,504—a 40% increase since 2008. The password-protected database is a major benefit of corporate membership. The Information Center is also responsible for fulfillment for NMSDC's publications. In an effort to go green, all NMSDC publications and newsletters are available through the Information Center and can be downloaded in pdf format through the NMSDC Website at www.nmsdc.org. The most popular titles are:

- Best Practices in Minority Supplier Development — Guidelines
- Guidelines for Second Tier Initiatives: Maximizing Opportunities for Minority-Owned Businesses
- Guidelines to a Corporate Minority Business Development Program and
- When You’re Good and Ready outreach brochures for prospective MBEs.

Advanced Practices Group

NMSDC’s Advanced Practices Group is comprised of the leading practitioners in the field of minority supplier development. It provides a comprehensive approach to anticipating, analyzing and addressing trends and issues in the field. The Advanced Practices Group works to stimulate strategic solutions in areas such as capacity building, communication, education/training and innovation.

The Group spearheaded the “Leadership Development Series” at the NMSDC Conference. Buying organizations and supplier diversity professionals participate in tabletop topics related to advanced practices for minority supplier development.

More than 80 of the nation’s leading corporations are eligible to participate in the Advanced Practices Group. Benita Fortner, director of supplier diversity for Raytheon Company, serves as the chairperson of the Group.

Industry Groups

NMSDC facilitates the creation of informal networks of leadership companies concerned with issues related to minority supplier development. These industry groups represent hundreds of national member companies in such sectors as advertising, entertainment, media and sports; automotive; automotive components; consumer products; financial services; food and beverage; healthcare; hospitality; information systems technology; petrochemical; professional services; railroad; retail and apparel; staffing; telecommunications; transportation and utilities. Membership is by invitation only to national corporate members.

The chairpersons of the groups meet early each year with Joset Wright, NMSDC’s president, to discuss particular trends and concerns in their industries and to plan group strategies to leverage the experience of all to benefit MBEs around the country.
“Any corporation that wants to stay competitive must constantly seek new markets, new technologies, new products and new alliances. The energy and creativity provided by young, expanding firms could make them valuable business alliances for Xerox through their ability to quickly adapt to specific business needs.”

Ursula M. Burns
Chief Executive Officer
Xerox Corporation

**Global-Link**

For the NMSDC Global-Link international program, 2010 was a successful year—one marked by consolidation and renewal. A lot of effort was given to strengthening the international network of affiliates, ensuring a smooth leadership transition at the Canadian Aboriginal and Minority Supplier Council (CAMSC) and supporting the growth of the Australian Indigenous Minority Supplier Council (AIMSC).

The year’s highlights include two very successful business matchmaking missions—one in September with visits to Beijing, Tianjin, and Shanghai in China and another in November to Sydney, Australia. The week-long mission to China was the largest ever conducted by NMSDC and coincided with Minority Supplier Development China’s (MSD China) second conference and business opportunity fair. The mission to Australia provided the delegation an opportunity to participate in AIMSC’s first national conference and business fair. In addition to hosting its first conference, AIMSC also experienced tremendous growth in membership, certifications and reported spend by its members. The staff size doubled to accommodate for exponential growth.

Global-Link also worked very actively in the leadership transition that took place at CAMSC, where Orrin Benn retired as president. Cassandra Dorrington was welcomed as the organization’s new president.

The year’s activity also included sanctions against Minority Supplier Development United Kingdom (MSDUK) for persistent underperformance in the areas of certification and program offering.

**Program Highlights:**

**Funding for Global-Link**

Despite the economic recession, contributions towards Global-Link and its business mission programs in 2010 were significantly higher than in 2009. Total contributions for 2010 were $200,106.

The following is a list of the 2010 corporate and MBE contributors:

- Cisco Systems, Inc.
- Cummins Inc.
- D.W. Morgan Company, Inc.
- Dell Inc.
- Exxon Mobil Corporation
- International Business Machines Corporation
- Pfizer Inc.
- Telamon Corporation
- United Technologies Corporation
- Verizon Communications

In cumulative terms, the top-three contributors to the Global-Link program are Cisco Systems, Inc., Exxon Mobil Corporation and IBM.

**Country-Specific Highlights:**

**Australia**

AIMSC experienced a vigorous start-up—the best startup performance of any of the NMSDC international organizations. In addition to its growth, AIMSC launched its first online newsletter in January and conducted its first national conference and business opportunity fair. The event was held in Sydney.
According to the latest economic census, receipts of minority-owned businesses rose 55.6 percent to $1 trillion between 2002 and 2007. U.S. Census Bureau

November 9–11 and coincided with an NMSDC-led business mission with representatives from Cisco, D.W. Morgan, GlaxoSmithKline and Telamon participating in the nine-day mission.

A large factor in AIMSC’s success is the attention and support it received from the Australian government purchasing organizations, as well as interest from corporate Australia. In its first year of operations, AIMSC surpassed all goals and accounted for AU$1,256,000 in corporate spend, and yielded a multi-year contract for one of its suppliers (Message Stick) amounting to AU$3.95 million.

AIMSC closed the year with 43 members with purchasing commitments; and 53 certified Aboriginal suppliers. Certification has been a top-priority for AIMSC (free-of-charge) and the demand has been quite high.

NMSDC also experienced a flood of visits during 2010 from Australian officials and business leaders,

• In March, Natalie Walker, chief executive officer of AIMSC, spent a week training with NMSDC on certification procedures and administrative best practices in minority supplier development.

• Also in March, NMSDC received a visit from David Liddiard, the chairman of Message Stick.

• In May, Mark Arbib, the Australian Minister for Employment Participation and Minister Assisting the Prime Minister for Government Service Delivery, visited NMSDC. He was accompanied by two of his senior staff. Minister Arbib is responsible for providing operating funding for AIMSC.

• NMSDC also received a visit from Neil Willmett, who was conducting a study of U.S. and Canadian best practices in minority supplier development. Mr. Willmett is a very successful aboriginal entrepreneur and a board member of AIMSC.

The NMSDC Australia Committee also saw a membership augmentation in 2010 and the committee actively assisted in the planning and delivery of the November business matchmaking mission to Australia.

Canada

The big news out of the Canadian Aboriginal and Minority Supplier Council (CAMSC) is that they successfully concluded their first major leadership transition after the retirement announcement of Orrin Benn, its founding president. In early September, the leadership transition was completed with the installation of Cassandra Dorrington as president. NMSDC played a direct role in every aspect of the transition process.

Despite significant losses in membership last year, and the cost associated with the retirement package for Orrin Benn and relocation cost for the new president, the organization continues to show strong financial ratios.

CAMSC also delivered on all of its program offerings for 2010, and the organization played a pivotal role in a national campaign to promote diversity in the Canadian legal profession. The campaign is known as A Call to Action and is supported by more than 100 senior legal officers from some of the largest corporations. The commitment of this group is exemplary, and their message is clearly demonstrated by their determination to encourage the termination of relationships with law firms that show a lack of interest or commitment to being diverse and inclusive.

China

MSD China held a well-attended membership development reception in January. Participants were exposed to the work, mission and vision of MSD China.

Since then, four new members were added to the MSD China membership roster: Delphi Automotive, PepsiCo, Marriott International and Wyndham Worldwide Corporation. With the aid of the NMSDC China Committee, several other membership prospects were expected to join by the start of 2011.

In early September, MSD China held its second national conference and business fair in Tianjin. NMSDC supported the event with a 32-person delegation of MBEs and corporate executives. The business mission was sponsored by Dell, IBM and United Technologies Corporation. The delegation also included David Hinson,
Wells Fargo is committed to ensuring supplier diversity is integrated into our strategic sourcing and procurement processes to generate efficiency and innovation and increased opportunities for first- and second-tier diverse suppliers.

John G. Stumpf
Chairman and Chief Executive Officer
Wells Fargo

national director of the U.S. Department of Commerce Minority Business Development Agency (MBDA), who helped us to drive a message to the Chinese government about the importance of public/private collaboration to support vibrant minority supplier development initiatives.

Participating MBEs were assisted with their strategic objectives in China with a series of pre-arranged and pre-screened, one-on-one business meetings with Chinese companies with assistance from the U.S. Commercial Service in Beijing, and MSD China minority suppliers.

The following corporate members were represented in this mission:

- The Boeing Company
- Dell
- Hewlett-Packard Company
- IBM
- Marriott International
- Merck
- PepsiCo
- United Technologies Corporation
- Tyco International
- Wyndham Worldwide Corporation

Participating MBEs included:

- A10 Clinical Solutions
- Banneker Industries
- D.W. Morgan Company
- eclaro International
- Group O, Inc.
- Harvey Industries
- Indatatech
- PQC International
- Technisources Group
- Technology Integration Group (TIG)

In addition, Stacey Key, president of the Georgia Minority Supplier Development Council (GMSDC), joined us on the mission and represented the interest of various Georgia-area MBEs.

South Africa

The South African Supplier Diversity Council (SASDC) continues on its developmental path. The organization is now legally registered and expected to begin full operation in the first quarter of 2011.

Earlier in the year, four SASDC staff members travelled to New York for certification training and for continued education on other NMSDC operations standards.
The combined buying power of racial minorities will rise from $1.6 trillion in 2010 to $2.1 trillion in 2015. Selig Center for Economic Growth

In late May, Donald Gips, U.S. Ambassador to South Africa, spoke at a reception in Sandton to announce plans for the launching of SASDC. He also recognized the contributions that the U.S. has made towards this initiative through the utilization of the NMSDC model and with funding from the U.S. Agency for International Development.

The corporate steering committee that worked to lay the foundation for SASDC has dissolved. The organization is now under the oversight of a corporate board of directors. The following corporations, mostly South African, constitute the board:

- ABSA
- Barloworld Limited
- Chemcity
- Cummins South Africa (Pty) Ltd
- De Beers Consolidated Mines Limited
- Foskor (Pty) Ltd
- Johnson Controls, Inc.
- Mondi Merebank Mill
- Rand Water
- Sappi Limited
- UKZN
- Unilever SA (Pty) Ltd

SASDC has a goal of enlisting 30 corporate members in its first year of operations, meeting a target of R$1 – R$2 billion in annual contracts, and certifying 300 Black suppliers.

United Kingdom:

Minority Supplier Development United Kingdom (MSDUK) was suspended from affiliation with the NMSDC Global-Link program after failure to come into compliance with NMSDC operating principles and philosophy.

MSDUK was seriously underperforming in the area of certification, and also registering very low levels of member spend on minority suppliers. These and other concerns were raised and discussed with MSDUK’s leadership. The fate of the relationship between NMSDC and MSDUK was left in the hands of a corporate review committee headed by Reginald Layton, director, diversity business development at Johnson Controls, Inc. The review committee made a detailed examination of all operational practices, and MSDUK policy issues, as well as the country’s supplier diversity environment. The committee made its findings known to MSDUK and made recommendations for corrective action within a reasonable timeline. The appropriate corrective action was not taken and a suspension was put in place.

Minority Business Leadership Awards Dinner-Dance

The National Minority Supplier Development Council honored Michael Duke of Wal-Mart Stores; Ralph G. Moore of Ralph G. Moore & Associates; and Frederick Ruiz of Ruiz Food Products, for their significant long-term achievements in minority business development at its Minority Business Leadership Awards Dinner-Dance on Wednesday, May 19th, at the Hilton New York and Towers in New York. More than 1,400 guests attended the black-tie affair, including CEOs and executives of Fortune 500 corporations and minority business owners from across the nation.

NMSDC President Harriet R. Michel applauded their hard work, perseverance and multi-generational success, as well as their commitment to providing all Americans with access to participate in the nation’s economy.

Mr. Duke is president and chief executive officer of Wal-Mart Stores, the world’s No. 1 retailer. The company had sales of $408 billion, more than 8,000 stores in 15 countries and employs more than 2.1 million associates worldwide. Wal-Mart’s minority suppliers include ASW Global, Fair Oaks Farms, Fidelity Print Communications, GlobalHue, Glory Foods, Mega Toys, Ruiz Foods, Shore Acres Plant Farm and Vizio. Wal-Mart also encourages its major suppliers to join NMSDC and to increase their supplier diversity opportunities.
Wal-Mart holds Minority Construction Summits for firms interested in working on construction of new stores, the remodeling of existing stores and conducting facility maintenance programs. The corporation also held a Carrier Relations Minority Summit, Business-to-Business Seminars and other supplier events across the country, giving diverse suppliers the opportunity to meet with Wal-Mart and Sam’s Club buyers.

Mr. Moore is president of Ralph G. Moore & Associates, a Chicago-based consulting firm that he founded in 1979. A recognized leader in the field of supplier diversity, RGMA has successfully developed and evaluated supplier diversity programs for both public and private-sector entities. Through NMSDC seminars and other RGMA training events, thousands of supplier diversity professionals and buyers have learned new tools and effective processes to improve minority supplier development as well as to increase spend with Asian, Black, Hispanic and Native American suppliers. The national impact of the company’s work spans three decades. Its clients have included Archer Daniels Midland, BP, The Boeing Company, Bristol-Myers Squibb, Chicago Public Schools, Harley-Davidson, IBM, Illinois Department of Transportation, Major League Baseball, Prudential Financial, Sprint, Time Warner, United Airlines and Wal-Mart Stores.

Mr. Ruiz and his father, Louis, started the company in a garage in 1964, using his mother’s recipes. Under the El Monterey and Tornados brand names, Ruiz Food now offers more than 200 different products including burritos, taquitos, enchiladas and tamales. Ruiz Food sells in all channels of distribution: retail, convenience store, clubs, vending, industrial and foodservice. In addition to nationwide distribution in the U.S., Ruiz Food also sells its products in 20 countries, including Canada, Costa Rica, Japan and Panama. Mr. Ruiz serves as a director of Gottschalk’s and The McClatchy Company. He is chairman of the California Chamber of Commerce and vice chairman of the Board of the University of California, Merced. He is a director of the Hispanic College Fund, the Institute for Family Business and the Merced Foundation. Mr. Ruiz helped his employees establish Ruiz 4 Kids, a non-profit employee volunteer organization designed to help children in California’s San Joaquin Valley.

Earvin Johnson, chairman and chief executive officer of Magic Johnson Enterprises, served as master of ceremonies and Honorary Chairman for the gala event. Chief executives of minority-owned firms, government officials and chairman of America’s top corporations including AT&T, Allstate, Bristol-Myers Squibb, Chevron, Chrysler, Coca-Cola, Colgate-Palmolive, Eastman Kodak, Ford, Hilton, J.C. Penney, John & Johnson, Marriott, Merck, Nestlé, Pfizer, Procter & Gamble, Raytheon, Toyota Motor Engineering and Manufacturing and United Technologies are among the 170 individuals who served on the Honorary Dinner-Dance Committee.

Conference and Business Opportunity Fair

The 2010 NMSDC Conference and Business Opportunity Fair was held at the Miami Beach Convention Center in Miami Beach, Florida, October 24-27. More than 6,000 corporate executives, minority supplier development professionals, minority business owners and representatives from government agencies and other buying institutions attended the four-day event. The theme for the conference was “Minority Businesses and Corporate America—Partnership: The Engine for a Global Economy.”

Conference participants attended more than 30 workshops and plenary sessions led by some of the nation’s top procurement professionals and leading authorities on minority supplier development.
There were 236,937 American Indian- and Alaska Native-owned businesses in 2007, an increase of 17.7 percent from 2002 (not including tribally-owned businesses). U.S. Census Bureau

Aetna president Mark T. Bertolini; San Antonio, Texas, Mayor Julián Castro; NMSDC Chairman Terry J. Lundgren, who is chairman, president and chief executive officer of Macy’s; Paul Novak, chief executive officer of the Institute for Supply Management; author Scott Page and Javier Palomarez, president of the U.S. Hispanic Chamber of Commerce, were among the featured speakers.

The Host Committee and the Southern Florida Minority Supplier Development Council worked together to create an exceptional conference, and 185 volunteers provided support for the event. The one-day Business Opportunity Fair, the announcement of new NMSDC Corporate Plus members and recognition of the organization’s national award winners were the highlights of the event.

A cross-section of industries participated in the annual Business Opportunity Fair, the largest trade show of its kind. More than 450 corporations, minority suppliers and national resource organizations filled 760 exhibit booths during the one-day event to kick-off four days of conference activities.

AT&T was named Corporation of the Year. AT&T received the award, in part, for its 41-year commitment to increasing procurement opportunities corporate-wide for minority business enterprises (MBEs). Supplier diversity objectives are among AT&T’s core principles. The company not only ties its diversity initiatives to performance and top company metrics, but it also incorporates them in its procurement processes and official methods and procedures. In 2009, AT&T spent more than $5.1 billion with certified minority suppliers – despite a challenging economy – which represents an 8 percent increase from 2008. Since spending its first billion with MBEs in 2000, AT&T has met or exceeded that number every year except one, an accomplishment that led to its induction in the Billion Dollar Roundtable.

The Michigan Minority Supplier Development Council was named Council of the Year and Michael K. Robinson of IBM was named Minority Supplier Development Leader of the Year. NMSDC Vice Chairman Richard A. Hughes, chief purchasing officer at The Procter & Gamble Company, and NMSDC Chairman Terry J. Lundgren, chairman, president and chief executive officer at Macy’s, Inc., received Special Appreciation awards for their leadership and long-standing commitment to NMSDC.

Four minority firms were named National Supplier of the Year: Pamela Huddleston-Bickford of Cherokee Data Solutions for Class I (companies with annual sales less than $1 million); Mary Parker of All(n)1 Security Services for Class II (sales between $1 million and $10 million); John Clark of Reggio’s Pizza for Class III (sales of $10 to $50 million) and Nina Vaca Humrichouse of Pinnacle Technical Resources for Class IV (sales greater than $50 million).

Eleven minority businesses were honored as Regional Suppliers of the Year. They are Accolades, Atlanta, Georgia; AKRAYA, Sunnyvale, California; commVerge Marketing, Milford, Connecticut; David Mason and Associates, St. Louis, Missouri; Diversified Security Solutions, Racine, Wisconsin; Hightowers Petroleum Company, Franklin, Ohio; ICE Safety Solutions, Fremont, California; Primus Software Corporation, Duluth, Georgia; SAI Systems International, Shelton, Connecticut; SBM Site Services, LLC, McClellan, California; and Tiger Controls, Inc., Greensboro, North Carolina.
Corporate Minority Supplier Development

The world’s largest corporations maintained their commitment to minority supplier development and continued to rely on Asian, Black, Hispanic and Native American suppliers during the economic recovery in 2010. Those partnerships yielded positive, profitable results for NMSDC corporate members and our certified suppliers, and bolstered the value of minority suppliers to the corporate supply chain.

Some corporations have a decades-long record of achievement in supplier diversity. Others are just formalizing a process. But all are helping to level the playing field for minority suppliers through networking events, scholarships for executive education programs, and by setting supplier diversity goals for different business units, and sending clear messages from top leaders on the value of supplier diversity.

From many inspiring stories of success, we are proud to highlight these examples of corporate commitment to minority suppliers.

Stocking Up

As the nation’s largest traditional grocery retailer, The Kroger Co. and its 338,000 associates serve customers in more than 3,600 supermarkets, convenience stores and jewelry stores in 31 states. A member of the Billion Dollar Roundtable—a designation for corporations with $1 billion in spending with minority- and women-owned businesses—Kroger credits its MBE suppliers for helping them understand the needs of multicultural customers and supporting its business goals. For example, Black-owned TWT Distributing, Inc. was selected to manage the ethnic hair and beauty products category for Kroger back in 2004. Since then, this Charlotte, North Carolina-based firm has been responsible for sourcing, procuring and merchandising ethnic health and beauty care products for all 17 Kroger retail divisions.

Since it’s critical for Kroger to stay competitive by creating innovative new products and offering a wide selection of products for customers, Kroger is offering more Hispanic products in its supermarkets today in response to rapidly changing demographics and significant growth in the Hispanic population nationwide. Hispanic-owned food suppliers like Ruiz Food Products Inc. of Dinuba, California; Marquez Brothers International Inc. in San Jose, California; and Ole Mexican Foods of Norcross, Georgia, are helping Kroger meet this growing need.

Aquatour, an Asian American-owned frozen seafood supplier in Seattle, Washington, is another MBE supplier that supports Kroger’s retail business. In a non-traditional area for minority-owned firms, Highwaters Petroleum, a Black-owned full-service petroleum distributor based in Franklin, Ohio, supplies Kroger fuel centers in the Cincinnati/Dayton area. Highwaters offers competitive fueling service options to its customers because of trusted relationships with refiners and distributors.

A joint venture between Kroger and Ascendum Solutions and Koncert IT enhances Kroger’s abilities with global IT sourcing and product implementation services. Ascendum is an Asian Indian-owned IT solutions firm based in Cincinnati with two offices in India, including one in Bangalore, India’s Silicon Valley. Paperworks, a Black-owned provider of office supplies based in Detroit, also supports Kroger’s infrastructure.

During 2010, Kroger spent more than $781 million with minority-owned firms, plus another $283 million with Tier 2 MBEs.

“We want to be sure that our suppliers and products reflect the broad diversity of the customers and marketplaces we serve,” said Dave Dillon, Kroger chairman and chief executive officer. “Kroger works with hundreds of minority-owned and women-owned businesses of all sizes who help us understand and meet the diverse needs of our customers every day.”

Angel Ruiz
President and
Chief Executive Officer
Ericsson Inc.
Uniting Diverse Suppliers

United Technologies Corporation (UTC), a provider of a wide range of high-tech products and support services to aerospace and building industries worldwide, from Pratt & Whitney aircraft engines, Otis elevators and escalators, Sikorsky helicopters and Hamilton Sundstrand aerospace systems and industrial products, spent more than $400 million with minority-owned businesses in 2010. Ranked No. 14 among the Top 50 Organizations for Multicultural Business Opportunities by DiversityBusiness.com last year, UTC spent over $4 billion with businesses owned by minorities or women over the past five years.

Pratt & Whitney, one of six UTC divisions, was named Corporation of the Year in 2010 by the Greater New England Minority Supplier Development Council, of which UTC was a founding member in 1976.

UTC’s 2010 Diversity Business Exchange, an annual event at its Research Center in East Hartford, Connecticut, where diverse suppliers share information and build connections with company staff, was its most successful ever. One hundred UTC employees and Tier 1 suppliers met 140 diverse suppliers, and 93% of event participants left with sourcing opportunities, rating their overall satisfaction 6.4 out of 7. Customers who attended included a U.S. Air Force major general and a senior executive at Bank of America.

For one Gold status MBE supplier, The Bernd Group, a Hispanic-owned provider of industrial and commercial equipment for more than 18,000 vendors plus technical services, this annual event is a don’t-miss. Pilar Bernd, founder and president of this Dunedin, Florida-based firm, which does about $30 million of business a year with UTC, has attended every year since 2002, and sometimes leads workshops. She praises the event for generating much of her new business.

Faison Office Products, a Gold status Black-owned national next-day-delivery office products supplier, also finds time on its calendar each year for the Exchange. Faison, based in Aurora, Colorado, began working with two UTC divisions in 2006, and expanded to multiple divisions as well as UTC subsidiaries.

An official sponsor of the NMSDC business mission to China in 2010, UTC is a charter member of MSD China, an NMSDC international counterpart organization.

Building a Strong Supply Base

The Home Depot, the home improvement retailer with 1,900 stores in the U.S., calls Architectural Mailboxes LLC, a Hispanic woman-owned manufacturer of designer mailboxes, a very strong player in an industry dominated by White men. The Compton, California-based firm sells safe, lockable and attractive mailboxes in a variety of colors and finishes, wall-mounted or curbside, and suitable for big parcels, in response to both the tremendous growth in online shopping and consumer concerns about identity theft. The firm started selling products in Home Depot through a special order program in 2004. By the end of that year, it had a mailbox placard display in every Home Depot store nationwide.

In 2006, this MBE launched a 50-store test for its Oasis Jr. Locking Mailbox with its patented parcel delivery door. The next year, it launched in more stores. A year later, more stores and more products were added. Home Depot discovered the firm after its special order merchant spotted one of its mailboxes in SkyMall, the airplane catalog, and called them a few days later.

“We have been supplying Home Depot now for seven years and have had growth each and every year,” said Vanessa Troyer-Farentinos, president of Architectural Mailboxes. “They have been a very good partner for us and have held our hand on many occasions as they help us with our continued growth. In 2011, we expect to grow 20% with the launch of new products and continued sales success for the existing products.”

Another innovative supplier offering a cutting-edge product to Home Depot is MagnoGrip, Inc., a Black-owned manufacturer of magnetic tool accessories in San Francisco. Home Depot met this MBE at the 2008 NMSDC Conference and Business Opportunity Fair, after MagnoGrip president Andre Woolery learned the retailer always attends the show with 15-20 buyers on hand, and flew to Las Vegas. When Home Depot supplier diversity director Michelle Sourie Robinson saw his product, she immediately introduced him to buyers on the trade show floor. Woolery was invited to Home Depot’s Atlanta buying offices the next month, where his product was tested. MagnoGrip is now preparing for a larger rollout after Home Depot learns more about customers’ desires.
Expanding Opportunities

When Time Warner began an initiative to significantly increase its business with minority-owned companies, SHI, an Asian American-owned reseller of computer software, hardware and related services, was among the first to participate in a company-wide software proposal for the publishing and entertainment giant.

At the time, the Piscataway, New Jersey-based firm was handling the Adobe Systems licensing agreement and various third-party software license requests for publisher Time Inc. only. But its proven track record as a reliable reseller for Time Inc. since 2000 made it a perfect fit for the larger initiative a few years later. SHI ended up as one of two software companies selected as a contracted software supplier for all Time Warner divisions. Today, it is Time Warner’s primary reseller for pre-packaged software, handling some of the largest cross-divisional licensing agreements from Microsoft, Symantec, Adobe, IBM and McAfee for Time Warner Corporate, Time Inc., HBO and Turner Broadcasting.

Because SHI, whose 26 offices are located in Canada, France, Hong Kong, the United Kingdom and the U.S., performed at the highest levels to meet Time Warner’s standards and gain their confidence, the Time Warner supplier diversity team championed this MBE and was instrumental in ensuring bid information was received on a timely basis. Working with this team, SHI staffers introduced themselves to each of Time Warner’s businesses to demonstrate their capabilities and services in the software-licensing industry.

“We brought SHI to the table, but SHI’s dedicated account management strategy and aggressive pricing were instrumental in their selection process,” explained Greta Davis, executive director, supplier diversity.

“SHI has a specialist for every large software publisher that can assist the businesses when they have questions about product licensing, publisher agreement changes and product information questions. These types of relationships are imperative with the ever-changing licensing models,” said Ashish Singhal, director, IT procurement.

Recently, SHI played an important role in supporting completion of an extensive Microsoft agreement for all Time Warner divisions. Its Microsoft specialist guided the divisions through every step of the contracting and purchasing process.

In addition to the operational efficiencies a reseller provides, Time Warner also leveraged its relationship with SHI to get reporting on current software installations, purchasing trends and price comparisons across a variety of software products and services.

In 2009, SHI again expanded its Time Warner relationship, winning several key contracts to include additional business with software companies, such as Symantec and Research In Motion.

“Through SHI’s size and relationships with these providers, they were able to pass significant cost savings on to Time Warner,” Mr. Singhal explained.

SHI Director of Diversity Business Development Sal Grillo said his company’s relationship with the Time Warner IT group has grown in tandem with SHI’s business, contributing to its successful cross-divisional relationship with Time Warner since 2004.

“The supplier diversity team continues to spread the news about SHI,” he said, “and they invite us to participate in their annual Supplier Diversity Day on a regular basis.”
On the Road to Success

The year after its 2009 bankruptcy was a great year for a slimmed-down General Motors Company’s supplier diversity program: the automobile maker successfully implemented several new initiatives to return the program to premier status in the industry. GM exceeded its 2010 diversity spending target for Tier 1 suppliers, reaching 9% ($2.6 billion) instead of its 6.6% target of $1.9 billion. The company spent $2.3 billion with 171 MBE suppliers in 2010, and re-instituted Tier 2 supplier diversity targets for Tier 1 suppliers.

A core member of GM’s supply chain that won its coveted Supplier of the Year award four times, including 2010, is Detroit Technologies, Inc., a direct material supplier to GM for more than 12 years. A Black-owned (51%) joint venture, DTI provides interior acoustics, trunk systems and non-woven carpets for seven GM manufacturing locations. A mentored supplier who consistently demonstrates its commitment to GM’s priorities—quality, service, price and technology—DTI also includes sequencing and parts assembly and acoustic exterior wheelhouse liners.

The Bingham Farms, Michigan-based DTI also provides a combination of recyclable materials with renewable fibers to create 100% green, recyclable products. In 2010, DTI assisted in the redesign of the trunk floor of the Chevy Cruze, enabling GM to classify the vehicle as mid-size according to U.S. Environmental Protection Agency standards. In order to meet program requirements, DTI provided program and engineering resources, and reduced tooling lead time from 22 weeks to eight weeks for this vehicle.

Two more GM 2010 Supplier of the Year winners that met and/or exceeded GM requirements and operate in non-traditional areas for MBEs at the company are Bose Corporation, an Asian American-owned audio manufacturer, and ChemicoMays, a Black-owned chemical management services provider who currently services 10 GM facilities in North America. Bose, the industry leader in premium audio for both home entertainment and automotive markets, provides amplifiers and speakers for many GM vehicles. This Framingham, Massachusetts-based firm continues to provide “first-to-market” technologies, such as the energy-efficient series audio system for GM’s new electric car, the Chevy Volt.

ChemicoMays, a Southfield, Michigan-based firm that also won the 2008 GM Environmental Achievement Award, reduces chemical and total operating costs while lowering the health, safety and environmental risks associated with chemical use.

GM also hosted networking events in 2010 with stellar results. A barbeque attended by 26 minority- and women-owned suppliers in its mentor program, plus chief executives of 22 Tier 1 firms and GM Global Purchasing executive staff resulted in 18 diverse-owned suppliers receiving RFPs, and seven winning contracts. The first GM Supplier Connections: A Business-to-Business Affair event offered diverse suppliers an opportunity to meet with 40 select Tier 1 firms.

Last year, GM also improved supplier diversity communications both internally and externally with a new annual survey, quarterly newsletter and brochure. In addition, 26 of its mentored diverse suppliers hosted three “Ride and Drive” events to promote GM vehicles in local Black and Asian Indian communities. Twelve vehicles were sold as a result.

Dan Akerson, chairman and chief executive officer of General Motors Company, said, “GM proudly supports one of the most diverse supply chains in the global auto industry and we are committed to embracing initiatives to further develop that supply base across all areas of our company. In today’s multicultural and increasingly interconnected marketplace, we believe a diverse supply base helps us design, build and sell vehicles that best meet the needs of unique and individual consumers around the globe. Diversity makes good sense, and it makes good business, too.”

Connecting the Universe

One of AT&T’s most strategic products is U-verse, which provides high-speed Internet, advanced digital TV and digital telephone services through fiber optics technology and computer networking. The key distributor for U-verse customer premise equipment is Genesis-ATC, a Hispanic-owned joint venture. This San Antonio, Texas-based firm distributes set-top boxes and the residential gateway to nine distribution centers across the U.S., shipping over six million units to AT&T since the beginning of this project.

The number of U.S. businesses owned by people of Asian origin increased 40.4 percent to 1.5 million between 2002 and 2007, increasing at more than twice the national rate.

U.S. Census Bureau
"We want to be sure that our suppliers and products reflect the broad diversity of the customers and marketplaces we serve. Kroger works with hundreds of minority-owned and women-owned businesses of all sizes who help us understand and meet the diverse needs of our customers every day."

David Dillon, Chairman and Chief Executive Officer, The Kroger Company

Genesis-ATC, which has 350 employees and annual sales revenue of $475 million, has grown and diversified its product and service offerings tremendously since it became an AT&T supplier in 2004, initially handling small network and systems integration and distribution projects. In October 2010, it began providing testing, refurbishment and kit packaging services on U-verse customer premise equipment for AT&T’s Southeast region at its Memphis, Tennessee, location. It also provides over 250 garage supply attendants to more than 285 AT&T U-verse garages in 13 states, that manage equipment inventory counters in each garage and check inventory in and out to AT&T technicians for installation in consumers’ homes. AT&T’s SAP system is used to track and report inventory levels, and perform quarterly audits on inventory levels and locations.

Genesis-ATC also distributes equipment from key manufacturers to AT&T for consumers with DSL Internet services, and performs field service projects, such as providing a full-time team of technicians located in about 10 major U.S. markets who install DSL modems, home network configuration, computer diagnostics and peripheral installation.

Founded in 2001 in San Antonio with 30 employees as Genesis Networks, Inc., a network and systems integrator and value-added reseller, by 2008 Genesis had achieved $50 million in annual sales. In July 2010, its telecom business division was spun off to form Genesis Networks Telecom Services, LLC (known as Genesis-ATC), a joint venture of Genesis Networks Enterprises, LLC and GENCO ATC.

Genesis-ATC attributes part of its success to AT&T’s Global Supplier Diversity initiative, through which it received mentoring from AT&T managers and leaders. Genesis was coached to improve its mission statements and develop plans to grow more capacity in order to serve more corporate clients.

As an example of its own focus on diversity, Genesis-ATC currently participates in AT&T’s Operation Hand-Salute, a mentoring program that helps disabled veteran-owned businesses succeed. As a mentor, it collaborates with Command Line Logistics, Inc. to provide personnel for AT&T’s garage attendant program in California, and plans to open a warehouse with Command Line to enable this veteran-owned firm to open a new facility with an established client base.

Three Success Stories

The Walt Disney Company partnered with a number of MBEs in 2010, but three stand out: AppleOne, The Matlet Group and SOS Global. AppleOne, a temporary staffing firm, provided stellar service to the Disney organization, going above and beyond to provide exceptional talent that truly understands its needs. Their response time and customer service skills are excellent. AppleOne also continues to grow and replenish the temporary staffing pool with the highest caliber of applicants.

The Matlet Group is a key print supplier for many Disney campaigns. They are able to meet Disney’s very high quality standards for reproduction. Disney projects can be demanding, and Matlet’s staff is outstanding at collaborating with the Disney team on the many nuances. Late changes, additional proofs, changing delivery locations and other variables moving in a real-time environment can be challenging for a printer. Matlet does a great job at keeping abreast of these changes and allows Disney to achieve its goals. They provide quality printing, good service and competitive pricing.

SOS Global has been critical to Disney in transportation services for many years. As an air-freight forwarder, they are highly competitive, provide reliable service, and remain flexible in an ever-changing market. Many of Disney’s business units, ESPN and ABC for example, have used them extensively to provide specialized, on-demand, time-sensitive service with unique requirements, both domestic and international. SOS is considered a viable supplier whenever an air-freight-related opportunity is being evaluated.
From 2002 to 2007, Black-owned businesses grew at a rate three times the national rate for business growth. And the number of Black-owned businesses with receipts of $1 million or more increased by 35.4 percent to 14,507 between 2002 and 2007. U.S. Census Bureau
"In today’s multicultural and increasingly interconnected marketplace, we believe a diverse supply base helps us design, build and sell vehicles that best meet the needs of unique and individual consumers around the globe. Diversity makes good sense and it makes good business, too."

Dan Akerson
Chairman and Chief Executive Officer
General Motors Company

As a leader in sustainability, in 2010 PG&E also launched a program to give diverse suppliers the tools, resources and training to implement “green practices.” Since corporate customers increasingly require their suppliers to measure their contributions to reducing greenhouse gas, energy, water usage and waste, firms with such training gain a competitive business advantage by being better prepared to meet their client’s environmental expectations, and able to reduce their own costs as well.

Over 300 diverse-owned entrepreneurs participated in five workshops held throughout California by PG&E in partnership with the Northern California MSDC and other community organizations, from the Black Economic Council in Oakland, Fresno Area Hispanic Chamber of Commerce and Sacramento Asian Pacific Chamber of Commerce. All participants gave high ratings to the workshops, which they left with their own environmental policy in hand, an assessment of their environmental profile and practices, and an initial set of sustainability goals.

In 2010, PG&E formally launched its supplier development program, geared toward providing technical assistance for further capacity-building and growth. Development efforts include PG&E executive mentorship, a University of California at Los Angeles Silicon Valley management development for entrepreneurs program taught by the same award-winning faculty who teach at UCLA Anderson School’s top-ranked MBA programs, an analysis of firms’ strengths, weaknesses, opportunities and threats by the Anderson School, scholarships for ISO 9000/14000 certification and for technical assistance initiatives, and value chain mapping.

Legal Eagles

At Eaton Corporation, a power management company and technology leader in electrical, hydraulic and mechanical components and systems based in Cleveland, Ohio, its Law Department currently spends about 4% with minority-owned law firms, and has implemented a Tier 2 program to ensure lawyers of diverse backgrounds work on legal matters. Eaton Executive Vice President and General Counsel Mark McGuire ensures engagement of Law Department staff and resources by establishing annual diversity goals, a department diversity and inclusion committee and supplier recognition.

In addition, Eaton co-hosted a Legal Services Diversity Summit in October 2010 at Eaton Center in Cleveland with KeyCorp, a banking company. The purpose was twofold: first, to share best practices among local corporate law departments and law firms in developing and measuring diversity goals within their respective organizations, and second, to continue the conversation around how local business and legal communities can work together to improve diversity and inclusion in legal services.

As a result of the summit, 86.7% of respondents surveyed noted that they would consider changes to their company’s diversity practices based on information shared during the summit. Eaton intends to build on the summit’s momentum and evaluate further diversity efforts with its corporate partners within the Cleveland community.

Eaton’s Law Department assesses its supplier diversity strategy each year by reviewing goals and goal attainment, collaborating with the supply chain, exchanging communications with outside counsel, and reviewing feedback from department employees. Department members assume ownership of the diversity program, and metrics are tracked on the department’s balanced scorecard. To ensure meaningful and sustainable diversity practices, the Law Department also drives placement of new matters with diverse lead counsel.
The number of Hispanic-owned businesses totaled 2.3 million in 2007, up 43.6 percent from 2002. Receipts of these businesses totaled $345.2 billion, up 55.5 percent from 2002.

U.S. Census Bureau
National Corporate Members

AARP
AFLAC Incorporated
AGL Resources, Inc.
AK Steel Holding Corporation
APComPower, Inc.
ARAMARK Corporation
AT&T Inc.
AXA Equitable Life Insurance Co.
Abbott Laboratories, Inc.
Accenture LLP
Acument Global Technologies
North America
Adecco, Inc.
Aetna, Inc.
Aisin World Corporation
Alcon Brake Corporation
Alcan Cable
Alcatel-Lucent
Alcoa, Inc.
The Allstate Corporation
The Altria Group, Inc.
Amdocs Inc.
Ameren Corporation
American Airlines, Inc.
American Cancer Society, Inc.
American Electric Power Company
American Express Company
American Family Mutual
Insurance Company
American Honda Motor Company, Inc.
American International Group
The American Red Cross
Ameren Inc.
Anheuser-Busch Companies, Inc.
Anschutz Entertainment Group
Aon Corporation
Apple, Inc.
ArcelorMittal USA Inc.
Arch Daniels Midland Company
Ariba, Inc.
Armstrong World Industries, Inc.
ArvinMeritor, Inc.
Ascension Health
The Auto Club Group
Automatic Data Processing, Inc.
Avan Corporation
Avaya Inc.
Brown-Forman Corporation
Burger King Corporation
Burkitt Industries, LLC
CB Richard Ellis Group, Inc.
CBS Corporation
CDI Corporation
CDW Corporation
CHEP International, Inc.
CH2M HILL Companies, Ltd.
CIGNA Corporation
CITGO Petroleum Corporation
CNA Financial Corporation
CSX Corporation
CVS Caremark Corporation
Campbell Soup Company
Capital One Financial Corporation
Cardinal Health, Inc.
CareFusion Corporation
Cargill, Inc.
Caterpillar Inc.
Catholic Healthcare Partners
CenterPoint Energy, Inc.
CentryLink
Chevron Corporation
Choice Hotels International, Inc.
Chrysler Group LLC
Chubb & Son
Cintas Corporation
Cisco Systems, Inc.
Citigroup Inc.
Citizens Financial Group, Inc.
The Clorox Company
The Coca-Cola Company
Bayer Corporation
Best Buy Co., Inc.
Black & Veatch
Blue Cross and Blue Shield Association
Blue Cross and Blue Shield of Massachusetts, Inc.
Blue Cross and Blue Shield of Rhode Island
Boehringer Ingelheim Pharmaceuticals, Inc.
The Boeing Company
Bon Secours Health System, Inc.
Booz Allen Hamilton, Inc.
BorgWarner Inc.
Robert Bosch LLC
Boston Scientific Corporation
Boyd Gaming Corporation
BridgeStone Americas Holding, Inc.
Bright Horizons Family Solutions, Inc.
Brinker International, Inc.
The Brink's Company
Bristol-Myers Squibb Company
Broadlane, Inc.
Brocade Communications Systems, Inc.
Brown-Forman Corporation
Burlington Industries, LLC
CB Richard Ellis Group, Inc.
CBS Corporation
CDI Corporation
CDW Corporation
CHEP International, Inc.
CH2M HILL Companies, Ltd.
CIGNA Corporation
CITGO Petroleum Corporation
CNA Financial Corporation
CSX Corporation
CVS Caremark Corporation
Campbell Soup Company
Capital One Financial Corporation
Cardinal Health, Inc.
CareFusion Corporation
Cargill, Inc.
Caterpillar Inc.
Catholic Healthcare Partners
CenterPoint Energy, Inc.
CentryLink
Chevron Corporation
Choice Hotels International, Inc.
Chrysler Group LLC
Chubb & Son
Cintas Corporation
Cisco Systems, Inc.
Citigroup Inc.
Citizens Financial Group, Inc.
The Clorox Company
The Coca-Cola Company
Colgate-Palmolive Company
Collective Brands, Inc.
Comcast Cable Communications
Comerica, Incorporated
CommScope, Inc.
Communications Test Design, Inc.
Compass Group, North America
Computer Sciences Corporation
Computer Task Group, Inc.
ConAgra Foods, Inc.
ConocoPhillips
Consolidated Edison Company of New York, Inc.
Convergys Corporation
Cooper-Standard Automotive, Inc.
CoreLogic
Corestaff Services, L.P.
Corning Incorporated
Covidien Ltd.
Cox Communications, Inc.
Crown Cork & Seal Company, Inc.
Cummins Inc.
DTE Energy Company
Dana Corporation
Darden Restaurants, Inc.
DuVita, Inc.
M.C. Dean, Inc.
Deere & Company
Del Monte Foods Company
Dell Inc.
Deloitte & Touche LLP
Delphi Automotive, LLP
Delta Air Lines, Inc.
Denny's Corporation
Denso Corporation
Dentro International, Inc.
Denver Water Department
Diebold, Inc.
The Walt Disney Company
R. R. Donnelley & Sons Company
Dow Corning Corporation
Dow Corning Corporation
Eastern Kodak Company
Eaton Corporation
Edward Hospital
Educational & Institutional
Ecolab, Inc.
Eaton Corporation
Edison Electric Institute
Eaton Corporation
Eli Lilly & Company
Electronic Data Systems Corporation
Element Financial Corporation
Entergy Corporation
Energy Future Holdings
Entropy Corporation
Enterprise Holdings
Equifax, Inc.
Ericsson Inc.
Ernst & Young LLP
Express Scripts, Inc.
International Flavors & Fragrances Inc.
International Paper Company
JPMorgan Chase & Co.
Johnson & Johnson
Johnson Controls, Inc.
Jones Lang LaSalle, Inc.
KBR, Inc.
KPMG USA
Kaiser Foundation Health Plan, Inc.
Kellogg Company
Kelly Services, Inc.
KeyCorp
Kimberly-Clark Corporation
Kohl’s Corporation
Kraft Foods, Inc.
The Kroger Company
L’Oreal USA, Inc.
Lear Corporation
Liberty Mutual Group
Eli Lilly and Company, Inc.
Limited Brands, Inc.
Lockheed Martin Corporation
Lowe’s Companies, Inc.
McAfee Foods USA, Inc.
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Robert Half International, Inc.

Mr. Callen C. Vickers  
Senior Director, Purchasing  
Nissan North America, Inc.

Ms. Linda A. Ware  
Manager, Supplier Diversity  
General Motors Company, LLC

Mr. David R. Wheeler  
Senior Vice President, Global Supply Chain and Corporate Six Sigma  
Cintas Corporation

Ms. Janice B. Williams-Hopkins  
Program Manager, Supplier Diversity and Development  
United States Postal Service

Ms. Francene Young  
Vice President, Diversity and Talent-US  
Shell Oil Company

*Executive Committee Members
To the Board of Directors
National Minority Supplier Development Council, Inc.

We have audited the accompanying statement of financial position of National Minority Supplier Development Council, Inc. (the Council) as of December 31, 2010, and the related statements of activities and cash flows for the year then ended. These financial statements are the responsibility of the Council’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 the Council’s 2009 financial statements, and in our report dated May 3, 2010, we expressed an unqualified opinion on those financial statements.

We conducted our audit in accordance with auditing standards generally accepted in the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. We were not engaged to perform an audit of the Council’s internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Council’s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and 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 Minority Supplier Development Council, Inc. as of December 31, 2010, and the changes in its net assets and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States.

New York, New York
May 10, 2011
## Statement of Financial Position

**National Minority Supplier Development Council, Inc.®**  
**December 31, 2010 (With comparative figures for 2009)**

The accompanying notes are an integral part of these financial statements.

### Assets

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents (Note 3)</td>
<td>$884,719</td>
<td>$1,155,254</td>
</tr>
<tr>
<td>Short-term investments (Note 4)</td>
<td>3,471,509</td>
<td>3,415,849</td>
</tr>
<tr>
<td>Accounts receivable</td>
<td>960,121</td>
<td>763,523</td>
</tr>
<tr>
<td>Prepaid expenses</td>
<td>130,757</td>
<td>163,356</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>5,447,106</td>
<td>5,497,982</td>
</tr>
<tr>
<td>Cash—collateral (Notes 4 and 6)</td>
<td>346,942</td>
<td>346,234</td>
</tr>
<tr>
<td>Long-term investments (Note 4)</td>
<td>3,325,826</td>
<td>3,326,042</td>
</tr>
<tr>
<td>Furniture, fixtures, equipment and</td>
<td></td>
<td></td>
</tr>
<tr>
<td>leasehold improvements, net (Note 5)</td>
<td>1,173,238</td>
<td>1,300,174</td>
</tr>
<tr>
<td>Deposits</td>
<td>2,500</td>
<td>2,500</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>$10,295,612</td>
<td>$10,472,932</td>
</tr>
</tbody>
</table>

### Liabilities and Net Assets

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts payable and accrued expenses</td>
<td>$821,908</td>
<td>$809,249</td>
</tr>
<tr>
<td>Deferred revenue</td>
<td>1,791,941</td>
<td>1,808,365</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>2,613,849</td>
<td>2,617,614</td>
</tr>
<tr>
<td>Deferred compensation (Note 8)</td>
<td>244,801</td>
<td>485,836</td>
</tr>
<tr>
<td>Deferred rent credits</td>
<td>351,822</td>
<td>359,385</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>3,210,472</td>
<td>3,462,835</td>
</tr>
<tr>
<td>Commitment and contingencies (Note 6)</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net assets (Note 7)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Board-designated</td>
<td>1,042,023</td>
<td>812,303</td>
</tr>
<tr>
<td>Undesignated</td>
<td>5,938,117</td>
<td>6,097,794</td>
</tr>
<tr>
<td><strong>Total unrestricted</strong></td>
<td>6,980,140</td>
<td>6,910,097</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>5,000</td>
<td>-</td>
</tr>
<tr>
<td>Permanently restricted</td>
<td>100,000</td>
<td>100,000</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>7,085,140</td>
<td>7,010,097</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>$10,295,612</td>
<td>$10,472,932</td>
</tr>
</tbody>
</table>
Statement of Activities

National Minority Supplier Development Council, Inc.
December 31, 2010 (With comparative totals for 2009)

Revenue

<table>
<thead>
<tr>
<th>Section</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>2010 Total</th>
<th>2009 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership dues</td>
<td>$8,590,382</td>
<td>$ -</td>
<td>$ -</td>
<td>$8,590,382</td>
<td>$8,767,473</td>
</tr>
<tr>
<td>Seminar registration, trade show and meeting fees</td>
<td>3,134,519</td>
<td>271,200</td>
<td>-</td>
<td>3,134,519</td>
<td>2,755,813</td>
</tr>
<tr>
<td>Contributions</td>
<td>1,240,700</td>
<td>-</td>
<td>-</td>
<td>1,240,700</td>
<td>1,312,700</td>
</tr>
<tr>
<td>In-kind contributions (Note 10)</td>
<td>79,059</td>
<td>-</td>
<td>-</td>
<td>79,059</td>
<td>75,500</td>
</tr>
<tr>
<td>Special event</td>
<td>890,000</td>
<td>-</td>
<td>-</td>
<td>890,000</td>
<td>800,900</td>
</tr>
<tr>
<td>Other income</td>
<td>527,817</td>
<td>-</td>
<td>-</td>
<td>527,817</td>
<td>545,447</td>
</tr>
<tr>
<td>Total revenue</td>
<td>14,728,677</td>
<td>5,000</td>
<td>-</td>
<td>14,733,677</td>
<td>14,257,833</td>
</tr>
</tbody>
</table>

Expenses

<table>
<thead>
<tr>
<th>Section</th>
<th>Unrestricted</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>2010 Total</th>
<th>2009 Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Members and field services</td>
<td>7,717,664</td>
<td>-</td>
<td>-</td>
<td>7,717,664</td>
<td>7,940,955</td>
</tr>
<tr>
<td>Annual conference</td>
<td>2,510,620</td>
<td>-</td>
<td>-</td>
<td>2,510,620</td>
<td>2,246,542</td>
</tr>
<tr>
<td>Trade show</td>
<td>438,418</td>
<td>-</td>
<td>-</td>
<td>438,418</td>
<td>480,789</td>
</tr>
<tr>
<td>Vendor referral service</td>
<td>107,700</td>
<td>-</td>
<td>-</td>
<td>107,700</td>
<td>114,816</td>
</tr>
<tr>
<td>International program</td>
<td>275,121</td>
<td>-</td>
<td>-</td>
<td>275,121</td>
<td>229,402</td>
</tr>
<tr>
<td>Information center</td>
<td>138,092</td>
<td>-</td>
<td>-</td>
<td>138,092</td>
<td>142,796</td>
</tr>
<tr>
<td>Total program services</td>
<td>11,187,615</td>
<td>-</td>
<td>-</td>
<td>11,187,615</td>
<td>11,155,300</td>
</tr>
<tr>
<td>Supporting services</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>General administration</td>
<td>2,840,346</td>
<td>-</td>
<td>-</td>
<td>2,840,346</td>
<td>2,460,704</td>
</tr>
<tr>
<td>Fund development</td>
<td>630,673</td>
<td>-</td>
<td>-</td>
<td>630,673</td>
<td>608,119</td>
</tr>
<tr>
<td>Total supporting services</td>
<td>3,471,019</td>
<td>-</td>
<td>-</td>
<td>3,471,019</td>
<td>3,068,823</td>
</tr>
<tr>
<td>Total expenses</td>
<td>14,658,634</td>
<td>-</td>
<td>-</td>
<td>14,658,634</td>
<td>14,224,123</td>
</tr>
<tr>
<td>Changes in net assets</td>
<td>70,043</td>
<td>5,000</td>
<td>-</td>
<td>75,043</td>
<td>33,710</td>
</tr>
<tr>
<td>Net assets, beginning of year</td>
<td>6,910,097</td>
<td>-</td>
<td>100,000</td>
<td>7,010,097</td>
<td>6,976,387</td>
</tr>
<tr>
<td>Net assets, end of year</td>
<td>$6,980,140</td>
<td>$5,000</td>
<td>$100,000</td>
<td>$7,085,140</td>
<td>$7,010,097</td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these financial statements.
### Cash Flows From Operating Activities

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Changes in net assets</td>
<td>$75,043</td>
<td>$33,710</td>
</tr>
<tr>
<td><strong>Adjustments to reconcile changes in net assets to net cash provided by operating activities:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation and amortization</td>
<td>267,994</td>
<td>283,627</td>
</tr>
<tr>
<td>Amortization of deferred rent credits</td>
<td>(7,563)</td>
<td>(64,013)</td>
</tr>
<tr>
<td>Increase deferred rent credits</td>
<td>-</td>
<td>309,325</td>
</tr>
<tr>
<td>Deferred compensation</td>
<td>31,630</td>
<td>21,300</td>
</tr>
<tr>
<td>Donated property</td>
<td>-</td>
<td>(1,950)</td>
</tr>
<tr>
<td>Increase in accounts receivable</td>
<td>(196,598)</td>
<td>(136,140)</td>
</tr>
<tr>
<td>Decrease in prepaid expenses</td>
<td>32,599</td>
<td>69,250</td>
</tr>
<tr>
<td>Decrease (increase) in accounts payable and accrued expenses</td>
<td>12,659</td>
<td>(269,728)</td>
</tr>
<tr>
<td>Decrease in deferred revenue</td>
<td>(16,424)</td>
<td>(104,804)</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td><strong>199,340</strong></td>
<td><strong>140,577</strong></td>
</tr>
</tbody>
</table>

### Cash Flows from Investing Activities

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase of investments</td>
<td>(2,610,471)</td>
<td>(4,901,094)</td>
</tr>
<tr>
<td>Proceeds from maturity/sale of investments</td>
<td>2,313,284</td>
<td>2,095,415</td>
</tr>
<tr>
<td>Deferred compensation deposits</td>
<td>(31,630)</td>
<td>(21,300)</td>
</tr>
<tr>
<td>Purchases of furniture, fixtures, equipment and leasehold improvements</td>
<td>(141,058)</td>
<td>(968,778)</td>
</tr>
<tr>
<td><strong>Net cash used by investing activities</strong></td>
<td><strong>(469,875)</strong></td>
<td><strong>(3,795,757)</strong></td>
</tr>
<tr>
<td>Net decrease in cash and cash equivalents</td>
<td>(270,535)</td>
<td>(3,655,180)</td>
</tr>
<tr>
<td>Cash and cash equivalents, beginning of year</td>
<td>1,155,254</td>
<td>4,810,434</td>
</tr>
<tr>
<td>Cash and cash equivalents, end of year</td>
<td><strong>$884,719</strong></td>
<td><strong>$1,155,254</strong></td>
</tr>
</tbody>
</table>

The accompanying notes are an integral part of these financial statements.
Notes to Financial Statements

NOTE 1. ORGANIZATION
The National Minority Supplier Development Council, Inc. (the Council) seeks to expand business opportunities for minority-owned companies; encourages mutually beneficial economic links between minority suppliers and the public and private sectors; and helps to build a stronger, more equitable society by supporting and promoting minority business development.

The Council is a not-for-profit organization incorporated in Illinois and is a publicly supported organization exempt from income taxes under Section 501(c)(3) of the Internal Revenue Code.

NOTE 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Council have been prepared on the accrual basis of accounting. The following significant accounting policies are described below to enhance the usefulness of the financial statements to the reader.

a) Financial Statement Presentation
The Council reports information regarding its financial position and activities according to three classes of net assets: unrestricted, temporarily restricted, and permanently restricted.

b) Contributions
Contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

All donor-restricted contributions are recorded as temporarily or permanently restricted revenue if they are received with donor stipulations that limit the use of the donated assets. When a donor’s restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statement of activities as net assets released from restrictions.

In-kind contributions, donated services and materials are recorded at the fair value on the date of donation.

c) Membership Dues
The Council receives dues income from private industry by requiring certain firms who desire membership to pay annual dues in an amount determined by the Board of Directors. Dues are deferred until recognized as income based on the fiscal period for which they are assessed.

d) Furniture, Fixtures, Equipment and Leasehold Improvements
Furniture, fixtures, and equipment are carried at cost and are depreciated using the straight-line method over their estimated useful lives. Leasehold improvements are amortized on a straight-line basis over the lesser of their estimated useful lives or the term of the lease.

e) Cash Equivalents
For purposes of the statement of cash flows, the Council considers all highly liquid debt instruments purchased with a maturity of 90 days or less to be cash equivalents.

f) Investments
Investments are stated at fair value.

The Council values its investments in accordance with a hierarchy that prioritizes the inputs to valuation techniques, giving the highest priority to readily available unadjusted quoted prices in active markets for identical assets and liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement) when market prices are not readily available or reliable. The three levels of the hierarchy under fair value measurements are described below:

Level 1: Quoted prices in active markets for identical securities.

Level 2: Prices determined using other significant observable inputs. Observable inputs are inputs that other market participants may use in pricing a security. These may include quoted prices for similar securities, interest rates, credit risk, and others.

Level 3: Prices determined using significant unobservable inputs. In situations where quoted prices or observable inputs are unavailable or deemed less relevant, unobservable inputs may be used. Unobservable inputs reflect the Council’s own assumptions and would be based on the best information available.

Changes in valuation techniques may result in transfers in or out of an assigned level within the hierarchy.

Interest income earned on all investments is recognized as unrestricted revenue unless specifically restricted for use by the donor.

g) Functional Allocations of Expenses
The costs of providing the various programs and other activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

h) Use of Estimates
The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

i) Recent Accounting Pronouncements
In January 2010, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update No. 2010-06, Improving Disclosures under Fair Value Measurements (ASU 2010-06), which is effective for interim and annual reporting periods beginning after December 15, 2009. ASU 2010-06 adds requirements for disclosing amounts of and reasons for significant transfers into and out of Levels 1 and 2 and requires gross rather than net disclosures about purchases, sales, issuances and settlements related to Level 3 measurements. ASU 2010-06 also provides clarification that fair value measurement disclosures are required for each class of assets and liabilities. Disclosures about the valuation techniques and inputs used to measure fair value for measurements that fall in either Level 2 or Level 3 are also required. The Council adopted the provisions of ASU 2010-06 as of January 1, 2010, except for disclosures about purchases, sales, issuances and settlements in the roll forward activity in Level 3 fair value measurements, which are required for fiscal years beginning after December 15, 2010. Disclosures are not required for earlier periods presented for comparative purposes. ASU 2010-06 affects disclosures only; and therefore, the adoption had no impact on the Council’s statements of financial position or activities.

NOTE 3. CONCENTRATION OF RISK
As of December 31, 2010, and 2009, cash balances at financial banking institutions exceeded the federally insured limit of $250,000. Management regularly monitors the financial condition of the banking institutions, along with their balances in cash, and endeavors to keep this potential risk to a minimum.

The Council’s investments are subject to various risks, such as interest rate, credit and overall market volatility risks. Further, because of the significance of the investments to the Council’s financial position and the level of risk inherent in most investments, it is reasonably possible that changes in the values of these investments could occur in the near term and such changes could materially affect the amounts reported in the financial statements.
Management is of the opinion that the diversification of its invested assets among the various asset classes (see Note 4) should mitigate the impact of changes in any one class.

**NOTE 4. INVESTMENTS**

Investments held at December 31, 2010, and 2009, consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificates of deposit</td>
<td>$1,242,448</td>
<td>$1,373,479</td>
</tr>
<tr>
<td>Annuity investment</td>
<td>2,272,147</td>
<td>2,189,067</td>
</tr>
<tr>
<td>Assets held in trust for deferred compensation plan</td>
<td>244,801</td>
<td>485,836</td>
</tr>
<tr>
<td>Short-term investment</td>
<td>3,158,959</td>
<td>3,013,821</td>
</tr>
<tr>
<td>Artwork</td>
<td>25,922</td>
<td>25,922</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$7,144,277</td>
<td>7,088,125</td>
</tr>
</tbody>
</table>

Less: Amounts designated for:
- Cash collateral: 346,942
- Long-term investments: 3,325,826
- Short-term investments - net: $3,415,849

Certificates of deposit at December 31, 2010, and 2009, consist of amounts on deposit at financial institutions, with interest rates ranging from .20% to 3.5% and various maturities dates.

Short-term investment represents an investment in GE Capital Corporation’s variable denominated floating rate demand notes.

Annuity investments represent (i) a $1,000,000 seven-year fixed annuity with New York Life Insurance Company with a guaranteed principal provision, a 5.6% guaranteed interest rate to July 22, 2010 and a 3% minimum guaranteed interest rate after July 22, 2010, and (ii) two five-year annuities of $500,000 each with Allstate Insurance Company with a guaranteed principal provision and a 3.5% minimum guaranteed interest return on each annuity.

The following is a description of the valuation methodologies used for assets at fair value. There have been no changes in the methodologies used at December 31, 2010 and 2009.

Certificates of deposit and artwork: Valued at cost which approximates fair value.

Annuities and short-term investment: Valued at contract value which approximates fair value by totaling deposits and reinvested interest less any withdrawals plus accrued interest.

Assets held in trust for deferred compensation plan: Valued at fair value based on the closing prices reported in the active market in which the individual securities are traded.

The preceding described methods may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Council believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The table below presents the balance of assets measured at fair value on a recurring basis, as of December 31, 2009:

<table>
<thead>
<tr>
<th></th>
<th>Level 1</th>
<th>Level 2</th>
<th>Level 3</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Certificates of Deposits</td>
<td>$ -</td>
<td>$1,242,448</td>
<td>$ -</td>
<td>$1,242,448</td>
</tr>
<tr>
<td>Annuities</td>
<td>-</td>
<td>-</td>
<td>2,272,147</td>
<td>2,272,147</td>
</tr>
<tr>
<td>Short-term investment</td>
<td></td>
<td>3,158,959</td>
<td>3,158,959</td>
<td></td>
</tr>
<tr>
<td>Assets held in trust for deferred compensation plan</td>
<td>244,801</td>
<td>244,801</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Artwork</td>
<td>-</td>
<td>-</td>
<td>25,922</td>
<td>25,922</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$ -</td>
<td>$1,487,249</td>
<td>$5,657,028</td>
<td>$7,144,277</td>
</tr>
</tbody>
</table>

Transfers between level categorizations may occur due to changes in the availability of market observable inputs, which generally are caused by changes in market conditions such as availability of market observable quoted prices for similar assets. When transferring these annuities into Level 3, the Council did not change the source of fair value estimate or the internal valuation approach. Accordingly, for these annuities there were no changes in fair values in conjunction with the transfer resulting in a realized or unrealized gain or loss.

The table below is a reconciliation of Level 3 assets for the year ended December 31, 2010.

<table>
<thead>
<tr>
<th></th>
<th>Short-term</th>
<th>Annuities</th>
<th>Artwork</th>
<th><strong>Total</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beginning balance</td>
<td>$3,013,821</td>
<td>-</td>
<td>$25,922</td>
<td>$3,039,743</td>
</tr>
<tr>
<td>Transfers into Level 3</td>
<td>-</td>
<td>2,189,067</td>
<td>-</td>
<td>2,189,067</td>
</tr>
<tr>
<td>Purchases</td>
<td>1,950,000</td>
<td>-</td>
<td>-</td>
<td>1,950,000</td>
</tr>
<tr>
<td>Sales</td>
<td>(1,671,000)</td>
<td>-</td>
<td>-</td>
<td>(1,671,000)</td>
</tr>
<tr>
<td>Interest</td>
<td>66,138</td>
<td>83,080</td>
<td>-</td>
<td>149,218</td>
</tr>
<tr>
<td><strong>Ending balance</strong></td>
<td>$3,358,959</td>
<td>$2,272,147</td>
<td>$25,922</td>
<td>$5,657,028</td>
</tr>
</tbody>
</table>

At December 31, 2010, there were no changes in valuation techniques that resulted in a transfer in or out of an investment’s assigned level within the hierarchy.

**NOTE 5. FURNITURE, FIXTURES, EQUIPMENT AND LEASEHOLD IMPROVEMENTS**

Furniture, fixtures, equipment, and leasehold improvements consisted of the following:

<table>
<thead>
<tr>
<th></th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment</td>
<td>$1,327,114</td>
<td>$1,222,798</td>
</tr>
<tr>
<td>Furniture and fixtures</td>
<td>555,499</td>
<td>542,547</td>
</tr>
<tr>
<td>Leasehold improvements</td>
<td>799,722</td>
<td>775,332</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>2,682,335</td>
<td>2,541,777</td>
</tr>
</tbody>
</table>

Less: accumulated depreciation and amortization 1,509,097 1,241,103

$1,173,238 1,300,174

Depreciation and amortization expense for the years ended December 31, 2010, and 2009, amounted to $267,994 and $283,627, respectively.
NOTE 6. OFFICE LEASE
On November 15, 2008, the Council entered into a new lease agreement for office space that expires on May 31, 2021. The lease agreement has provisions for future rent increases and rent-free periods. The total amount of rental payments due over the lease term is being charged to rent expense on the straight-line method over the term of the lease. As security for the lease, the lease agreement requires the Council to have a $136,072 letter of credit which is collateralized by a certificate of deposits owned by the Council.

During 2010 and 2009, the Council incurred $770,315 and $876,346, respectively, in rent and related occupancy expenses under the lease. As of December 31, 2010, minimum future annual rents under the terms of the leases are as follows:

<table>
<thead>
<tr>
<th>Years Ending</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2011</td>
<td>$630,135</td>
</tr>
<tr>
<td>2012</td>
<td>630,135</td>
</tr>
<tr>
<td>2013</td>
<td>630,135</td>
</tr>
<tr>
<td>2014</td>
<td>630,135</td>
</tr>
<tr>
<td>2015</td>
<td>672,144</td>
</tr>
<tr>
<td>2016 – 2021</td>
<td>4,585,983</td>
</tr>
<tr>
<td>Total</td>
<td>$7,778,667</td>
</tr>
</tbody>
</table>

NOTE 7. NET ASSETS
Unrestricted:
Board-Designated: The Council allocated a percentage of the membership dues to provide grants to regional councils for specific certification services and grants to support retirement plans in 2010. Accordingly, certain funds have been designated to support these activities through 2011.

Temporarily restricted:
Temporarily restricted net assets were available to support the following program activities as of December 31, 2010:

<table>
<thead>
<tr>
<th>Program Activity</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Advanced Management Education Program</td>
<td>$5,000</td>
</tr>
</tbody>
</table>

Permanently restricted:
Permanently restricted net assets represent the James H. O’Neal/PepsiCo Foundation/NMSDC Endowed Scholarship Fund. The income earned is to be used to support scholarships for minority business owners who participate in the Advanced Management Education Program. Funds are invested in a seven-year annuity.

The Council’s endowment assets include those assets of board-designated and donor-restricted funds that it must hold in perpetuity or for donor-specified periods. The Council’s Board of Directors has interpreted the applicable state law as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Council classifies as permanently restricted net assets (1) the original value of gifts donated to the permanent endowment, (2) the original value of subsequent gifts to the permanent endowment, if any, and (3) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

The changes in endowment net assets for the year ended December 31, 2010, were as follows:

<table>
<thead>
<tr>
<th>Endowment net assets, beginning of the year</th>
<th>Temporarily Restricted</th>
<th>Permanently Restricted</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted</td>
<td>$1,046,426</td>
<td>$100,000</td>
<td>$1,146,426</td>
</tr>
<tr>
<td>Investment return:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investment income</td>
<td>42,663</td>
<td>4,077</td>
<td>46,740</td>
</tr>
<tr>
<td>Appropriation of endowment assets for expenditure</td>
<td>4,077</td>
<td>(4,077)</td>
<td></td>
</tr>
<tr>
<td>Endowment net assets, end of the year</td>
<td>$1,093,166</td>
<td>$100,000</td>
<td>$1,193,166</td>
</tr>
</tbody>
</table>

NOTE 8. DEFERRED COMPENSATION PLANS
The Council established a deferred compensation plan under Section 457 of the Internal Revenue Code and a nonqualified deferred compensation plan (the Plans). The nonqualified deferred compensation plan is offered to selected executives. The Plans are a vehicle to save for retirement on a tax-efficient basis. Employees may elect to defer compensation (salary/bonus) under the Plans. The Council may, at its discretion, make contributions on a selective basis. The contributions are invested in a trust and are reflected in the accompanying financial statements as long-term investment. At December 31, 2010, and 2009, the Plans’ balance was $244,801 and $485,836, respectively. The deferred compensation plans had deposits of $31,630; withdrawals of $283,714 and a net gain of $11,049 for the year ended December 31, 2010, and had deposits of $21,300 and a net gain of $77,521 for the year ended December 31, 2009.

NOTE 9. PENSION PLAN
The Council has a defined contribution pension plan, the National Minority Supplier Development Council, Inc. Retirement Plan and Trust, for which it provides an amount equal to 5% of base salary for eligible, full-time employees. In addition, employees are permitted to make contributions on their own behalf. The pension expense amounted to $152,394 and $143,417 for 2010 and 2009, respectively. The value of the fund was equal to the vested benefits therein at December 31, 2010. There were no liabilities for past service costs.

NOTE 10. IN-KIND CONTRIBUTIONS
In-kind contributions, which are reflected in the accompanying financial statements at fair value at the date of gift, included the following for the year ended December 31:

<table>
<thead>
<tr>
<th>Item</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment on loan—annual conference</td>
<td>$37,433</td>
<td>$46,146</td>
</tr>
<tr>
<td>Loaned vehicles</td>
<td>2,000</td>
<td>-</td>
</tr>
<tr>
<td>Printing</td>
<td>2,956</td>
<td>-</td>
</tr>
<tr>
<td>Artwork</td>
<td>-</td>
<td>1,950</td>
</tr>
<tr>
<td>Technical support services—annual conference</td>
<td>32,000</td>
<td>25,100</td>
</tr>
<tr>
<td>Cell phone services</td>
<td>490</td>
<td>796</td>
</tr>
<tr>
<td>Other</td>
<td>4,180</td>
<td>1,508</td>
</tr>
<tr>
<td>Total in-kind contributions</td>
<td>$79,059</td>
<td>$75,500</td>
</tr>
</tbody>
</table>

NOTE 11. COMPARATIVE FINANCIAL INFORMATION
The financial statements include certain prior-year summarized comparative information in total but not by net asset class. Such information does not include sufficient detail to constitute a presentation in conformity with GAAP. Accordingly, such information should be read in conjunction with the Council’s financial statements for the year ended December 31, 2009, from which the summarized information was derived.

Certain prior year cash equivalent amounts in the Unrestricted category have been reclassified to short-term investments to conform to the current year presentation.

NOTE 12. SUBSEQUENT EVENTS
The Council has evaluated subsequent events through May 10, 2011, which is the date the financial statements were available to be issued, and has determined that there were no subsequent events to be recognized in these financial statements.
NMSDC Annual Report

Mission

Providing a direct link between corporate America and minority-owned businesses is the primary objective of the National Minority Supplier Development Council, one of the country’s leading business membership organizations. It was chartered in 1972 to provide increased procurement and business opportunities for minority businesses of all sizes.

National Network

The NMSDC Network includes a national office in New York and 37 Regional Councils across the country. There are 3,500 corporate members throughout the network, including America’s top publicly-owned, privately-owned and foreign-owned companies as well as universities, hospitals and other buying institutions. The Regional Councils certify and match more than 16,000 minority-owned businesses with member corporations that want to purchase their goods and services.