



# The Link

## to Supplier Diversity

A publication of the Indiana Department of Administration Division of Supplier Diversity

### October 2016

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#### Event Calendar

Pay Audit Webinar	Oct. 12
Certification Webinar	Oct. 19

More details can be found at:  
<http://www.in.gov/idoa/mwbe/2749.htm>

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### Taking Diversity to the Summit: Diversity of Thought

By: Vincent M. Cramer & Clayton H. Osborne  
[www.diversitybusiness.com](http://www.diversitybusiness.com)

Organizations spent countless hours trying to define quality, not realizing that the definition was simple: Quality is conformance to specification. The word “diversity” has undergone similar deliberation, but diversity is more complex. We must define not only diversity, but also aspects of diversity and manifestations of diversity.

The most succinct definition of diversity is individuality, while aspects of diversity encompass the uniqueness of every person. Only when this individuality is manifested can it be appreciated. A fundamental manifestation of diversity is seen in thought. When embraced and valued, diversity of thought can differentiate companies that grow and thrive from those that do not.

A fair amount of scholarly research has been conducted to quantitatively measure the impact of diversity on workgroup performance. Data collection and analysis have not ratified claims of team performance positive, negative or neutral. A major limitation on the analysis process lies in the aspects of diversity that are considered in the studies. Realizing the asset value of diversity requires the maximization of diverse thinking. Some organizations identify individuals by precise aspects of diversity, although within any

group, each person’s thoughts are unique. In many ways, it is our thoughts that define our individuality.

Diversity of thought is a critical element in determining the ultimate performance of workgroups. Bausch & Lomb recognizes diversity of thought as the foundation of diversity, observing that various workgroups are most affected and most energized by diversity of thought. It is this component that truly defines the word. Diversity of thought facilitates diversity of ideas, fuels innovation and generates creativity.

Insights are valuable in workgroup discussions because they are more tangible and communicable than thoughts. Insight diversity flows from thought diversity, but it is not used to foster ideas. Rather, it is applied to collaborative decision-making in order to improve performance, fuel innovation and generate creativity. An insight-based process eliminates tension and discord, while keeping energy and passion alive.

Unity of purpose is critical to success because groups can positively redirect the energy generated by tension, disagreement and discord. Our differences may divide us, but our goals can unite us. Utilizing insight diversity to achieve performance, innovation and creativity, corporations can maintain and expand

the benefits of thought diversity while eliminating its shortcomings.

Workgroups have a natural tendency to generate ideas. The generation of ideas is eliminated from an insight-centric workgroup. Such a change erases the time that is usually devoted to the discussion of widely divergent ideas and opinions. Ideas generate more ideas that generate more ideas ad nauseum. Conversely, insights foster communication and collaboration that is passionate, but not personal.

Executives should utilize the assets that are most available and best suited to meet their objectives. They should embrace thought diversity and learn to manage it in order to harvest insight diversity. Corporations that apply insight diversity to collaborative decision-making will improve the quality of their business decisions. And better decisions produce better performance.



## Tools for Success



By: Terrie Daniel  
Division of Supplier Diversity  
Deputy Commissioner

Thanks to all of you who attended the 8th Annual Division of Supplier Diversity Business Conference! We appreciate your support and hope you made amazing connections that will lead to new opportunities for your business!

We could not have had such a successful conference without the support of our staff, presenters and volunteers. So I say thank you to each of you for your commitment to making this event a success.

I would also like to again congratulate our Division of Supplier Diversity Champions who were awarded on September 26th which included Shannon Williams, Indiana Minority Business Magazine; Holli Harrington, Indianapolis Airport Authority; Lynda Parrett, Small Business Administration; Shane Springer, Indiana Procurement Technical Assistance Center and Julie Grice, Indy Chamber.

I want to personally thank our award recipients for their leadership and commitment to moving forward diverse businesses across the state of Indiana.

May you prosper and be fulfilled in all you do!

## Maximizing Your Business

By: D. L. Hayden  
[www.diversitybusiness.com](http://www.diversitybusiness.com)

If you plan to leave your business one day in the near future and expect to obtain as many dollars possible from a sale, you are a prime candidate for an Exit Plan. Whether this may be one year, or ten years up the road, the planning process must begin today.

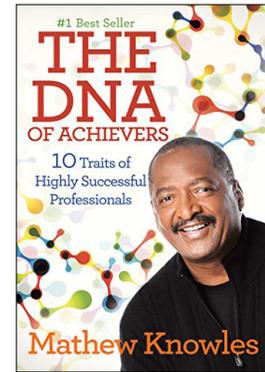
Some refer to this process simply as Succession Planning, but this is a misnomer for it implies a transfer within a family unit; possibly a second generation. An Exit Plan is far more encompassing. Exit Planning takes into account not only transfers between family members, but a sale to a third party or possibly a transfer to targeted members within a company. As a business owner there may be more than one answer to the burning question; what is an Exit Plan? To some the answer may be self-evident. But for others in the business arena, they often take the Ostrich approach and allow nature to take its course, hoping the problem, if they realize there is a problem, will go away.

Exit Planning is a systematic approach for a business owner to transition away from their business on their own terms, not those dictated by someone else. At the same time this process should be designed to increase the value of the company and cause the most after tax dollars to remain in an owner's pocket.

The reasons for failing to plan are varied. First and foremost owners tell themselves that they are simply too busy. They believe that they are so busy running a business that they do not have the time to make preparations to move on to something else. All their efforts are spent working IN (Continued on page 4)

## Business Reads

*The DNA of Achievers*  
By: Mathew Knowles



The DNA of Achievers: 10 Traits of Highly Successful Professionals is intended to be a business-oriented, motivational, and inspirational book all rolled into one.

Throughout his long career, Mr. Knowles has encountered individuals who have motivated, inspired, and contributed to his success. The author's goal is to recount illustrative true-life experiences of ten traits commonly shared by successful people. His personal top ten are: 1) passion; 2) vision; 3) work ethic; 4) team-building; 5) planning; 6) talk-to-do ratio; 7) learning from failure; 8) giving back; 9) risk-taking; and 10) thinking outside the box.

As a self-made entrepreneurial success story who came from a small town and became the top salesperson at Xerox Medical System, sold successful businesses he created, and became one of the world's top entertainment managers and executives in the music industry, Mr. Knowles embodied all of these traits.

The DNA of Achievers features nearly thirty inspirational essays by luminaries in all areas of entrepreneurship, entertainment, sports, and philanthropy—not to mention a singer or two!

## Subcontractor & Other Business Opportunities

Project Name	Due Date	Contact Information
<a href="#">Offenders Medical Service 17-012</a>	Tuesday, Sept. 27	<a href="#">Jennifer Mayfield</a> <a href="http://goo.gl/I9GQ00">http://goo.gl/I9GQ00</a>
<a href="#">State of Indiana Web Portal 17-027</a>	Saturday, Dec. 31	<a href="#">John Helmer</a> <a href="http://goo.gl/lzZrld">http://goo.gl/lzZrld</a>
<a href="#">Design Development Implementation (DDI) 17-001</a>	Saturday, Dec. 31	<a href="#">John Helmer</a> <a href="http://goo.gl/lzZrld">http://goo.gl/lzZrld</a>

### Business Quote

“Don't tell people how to do things, tell them what to do and let them surprise you with their results.”

- Gen. George S. Patton

# 12th Annual Relationships to Partnerships Sessions

Supplier Diversity Development Coalition  
of Greater Lafayette

"Relationships to Partnerships"

Featuring

A Salute to Veteran Entrepreneurship  
&

Keynote Speaker - *Kevin Brinegar*

President & CEO of the Indiana Chamber of Commerce

**"Key Elements of Finding and Securing Contracts"**

**Friday, November 18, 2016**

**Purdue University - Stewart Center  
128 Memorial Mall - West Lafayette, IN**

For More Information Visit [www.LafayetteSDCoalition.org](http://www.LafayetteSDCoalition.org),  
Email: [supplierdiversity@purdue.edu](mailto:supplierdiversity@purdue.edu) or Phone: 765-494-3739



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## Maximizing Your Business

their business rather than working ON it. Also, a business owner may be unsure of where or how to start an Exit Planning process. Whom do they see first? Where do they begin this process? These are legitimate concerns that must be addressed.

The difference between having an Exit Plan, or no plan at all, can mean the difference in huge amounts of cash that will remain unclaimed instead of within the owner, or his family's, pocket when the business is ultimately transferred. With proper information, guidance, and preparation the additional dollars would be those of the seller's when they decide to transfer out. If the Exit Planning process begins sooner rather than later, they would be in the driver's seat to maximize the benefits and evade a sad and often too common fate; the exchange of a company for less than full value.

An important measure of any plan is the attention paid to Value Drivers. "What are Value Drivers?" you might ask. "And why are they so critical to my company?" Value Drivers are the various characteristics of a business that buy-out experts believe propel a business's value upward and for which they are willing to pay top dollar. It is vital to know about these elements if you want to maximize cash and successfully exit your business. These are essential characteristics that both help to reduce risk to the buyer and improve the return to the seller.

Value Drivers come in two varieties: generic, which are common to all industries, and those that are industry specific. The generic type are: a stable and motivated management team; operating systems that improve sustainability of cash flows; operating profit margins at least as good as industry average; a solid, diversified customer base; facility appearance consistent with asking price; a realistic growth strategy; effective financial controls; and good and improving cash flow.

An industry may also have specific or unique Value Drivers. For example, if you have a manufacturing company, a potential purchaser would look at the size and strength of the customers, the number of inventory turns per year, gross profit ratios, or the level of technical expertise that management and the sales force possesses.

Take a good look at your own business. Have you initiated an incentive system that is (a) substantial in the eyes of the key employee (b) has defined performance standards of which the attainment by the key employee not only results in a bonus to them, but also increases the value of the company (c) is part of a written plan communicated to the employee, and (d) ties the key person to the business by making it difficult for him to leave the business without forfeiting significant financial benefits.

How would someone implement Value Drivers in a business? The first step to learn more about Value Drivers is by contacting an Exit Planning specialist. Talk to their advisory team members: the financial or insurance professional, the CPA, the business consultant, or

the attorney.

Study your business about one-half day per month. Peer at it through the eyes of someone that might be interested in acquiring it. What would you see that might cause you to pay top dollar for the business? What are the drawbacks that would cause someone to pay far less? Answer these questions honestly and look both at what your business is doing, as well as at what it should be doing. Viewing your business in this fashion is what is meant by working ON your business, not just IN it. Through an increase of knowledge, working with capable advisors, and, most importantly, understanding what the business will need to become more valuable will work to your advantage, and put into place the elements that are needed to propel the value upward.

Key employees must remain on board after your demise. Ownership agreements or other provisions must be worked out ahead of time for these people to continue to run the company. Compensation can be tied directly to company profitability and continued success. Consider a substantial retention bonus for remaining with the company that can be funded with insurance and can be accessed in case of your death.

Notify your banker of your Exit Plan. Consider meeting with him to discuss the provisions. Make certain your creditors are comfortable with the planning and ask them if there are arrangements they would like to see in place.

As part of an Exit Plan create a written document that spells out: (1) who should take on the responsibility of running the business; (2) whether the business should be sold and if so to whom, whether it should continue or be liquidated; and (3) provisions who the heirs must consult regarding the sale, continuation or liquidation of the company.

So, where does someone begin? The first step is to make sure that any Exit Plan keeps the business owner in full control of the outcome. Hire an Exit Planning Specialist to guide you along the way. The Exit Planning process should begin by answering several simple questions. As you answer each of these, the planning process will start to take shape.

When do you plan to retire and how much money will you need to live on after retirement? How much is your business worth in cash today? What is the best way to maximize the income stream generated from ownership in your business? How could you sell your business to a third party and pay the least amount of tax? How would a transfer of a business to family members, co-owners, or employees be made, but at the same time pay the least possible tax and enjoy the maximum financial gain? If something unexpected happens, such as your death, do you have a continuity plan for your business? If unexpected events occur, have you provided a means to secure finances for those in your family that are left behind?

## The Division Honors Five

In recognition of their outstanding leadership and tireless efforts in serving Indiana diverse businesses, the Division of Supplier Diversity awarded five individuals with the 2016 State of Indiana Champion Award, at the conference kick-off reception. The Division wished to further honor the award recipients by featuring them here in our newsletter.



**Holli Harrington**  
*Director of Supplier Diversity,  
Indianapolis Airport Authority*

Holli B. Harrington, Indianapolis Airport Authority, Director of Supplier Diversity is responsible for the administration of the Federal Airport Concession/Disadvantaged and the Local Minority, Women and Veteran business development programs. The Indianapolis Airport Authority (IAA) values diversity and is committed to providing meaningful opportunities to Disadvantaged, Minority, Women, and Veteran-owned business enterprises (D/M/W/VBE) and Airport Concession Disadvantaged Business Enterprises (ACDBE).

Prior to joining the IAA in December of 2013 Holli was Managing Business Consultant for Solutions 26/7, LLC. A native of Detroit, Michigan, she moved to Indiana in 1991 to pursue a career with Eli Lilly and Company after graduating from Howard University, with a Bachelor of Science in Mechanical Engineering. Holli has over 20 years of corporate experience in the areas of diversity, business development, procurement, human resources, manufacturing, plant engineering, preventative maintenance, and information technology.

She currently serves on the City of Indianapolis Information Services Agency-Technology Board, the Minority Engineering Program of Indianapolis Board, the United Negro College Fund Masked Ball Planning Committee, the United Way of Central Indiana Diversity Committee, and is a facilitator for the Center for Leadership Development Business Orientation Project.

Holli is active in her church, Olivet Missionary Baptist Church, sorority, Delta Sigma Theta Sorority, Inc., and she enjoys spending time with her family, husband Brian Harrington, and three children, Briana, Brailen and Bradley.

**Q: "Why is diversity important to you?"**

**A: " I have always been taught that I should treat others the way I want to be treated and do the best that I can. When we embrace diversity and inclusion, we each strive to do and to be the best that we can and cultivate an environment that allows others to do the same. The power of diverse minds working together is limitless."**



**Julie Grice**  
*Chief Revenue Officer  
Indy Chamber*

As Chief Revenue Officer, Julie Grice is responsible for generating \$9M in annual revenue through economic development funding, membership, grants, contracts, sponsorships, and other non-dues revenue.

Prior to assuming the Chief Revenue Officer role in November, 2015, Julie served as the Vice President of Entrepreneur Services for the Indy Chamber and President of its Business Ownership Initiative. In this position, Julie oversees a team of dedicated professionals who assist entrepreneurs in launching and growing their business through a variety of programs including: one-on-one business coaching, microlending, procurement technical assistance, business workshops, and more.

Additionally, Julie oversees the Indy Chamber's \$7 million microloan fund, a program that underwrites microloans up to \$50,000 for viable but unbankable businesses. Loan capital is provided by the Small Business Administration, City of Indianapolis, JP Morgan Chase Foundation and others.

Julie is a member of the Indy Chamber leadership team and actively leads other Indy Chamber programs including the Hispanic Business Council, Chamber Ambassadors and member retention efforts.

A 1987 graduate of Ball State University, Julie received her Bachelor of Science degree in Business Administration and went on to receive a Master of Science in Sports Administration from St. Thomas University in Miami, FL, in 1989. She has worked with both for profit and non-profit organizations, and has owned two businesses: Porcelain Place Dental Lab, and a sponsorship consulting business.

Julie's husband, Darin, is a secondary art teacher at Traders Point Christian Academy. They have two children, Spencer and Shelby.

**Q: "Why is diversity important to you?"**

**A: " Diverse perspectives produce diverse businesses, making our community really, really vibrant and interesting. Selfishly, I am personally drawn to those with diverse experiences and perspectives because it makes me think harder and think differently, and that's fun!"**

## The Division Honors Five (cont.)

In recognition of their outstanding leadership and tireless efforts in serving Indiana diverse businesses, the Division of Supplier Diversity awarded five individuals with the 2016 State of Indiana Champion Award, at the conference kick-off reception. The Division wished to further honor the award recipients by featuring them here in our newsletter.



**Lynda Parrett**  
**Commercial Market Representative**  
**U.S. Small Business Administration**

Ms. Lynda L. Parrett is a career professional in the government contracting field.

Ms. Parrett is the Regional Industrial Specialist for the Certificate of Competency (COC) Program and the Commercial Market Representative (CMR), Government Contracting Area IV Subcontracting Assistance Program.

In her position as Regional Industrial Specialist, Ms. Parrett has the responsibility of evaluating small business concerns that have been denied federal contracts, to support issuance or denial of a Certificate of Competency. Additionally, she is responsible for compliance, by prime contractors, to the Subcontracting Assistance Program; markets small business sources and provides support on all small business issues.

Ms. Parrett has over forty-five years experience in the federal procurement arena. Ms. Parrett has been with the Small Business Administration for thirty years.

Ms. Parrett holds a bachelors degree in Management Science.

**Q: "Why is diversity important to you?"**

**A: "As a minority female one of its major importance is supplier diversity opens the door for diverse businesses to enter; to sell product, service and solutions who otherwise would not have the most basic opportunities that non diverse businesses experience."**



**Shane Springer**  
**State Director for the Indiana**  
**Procurement Technical Assistance Center**

Shane Springer is the State Director for the Indiana Procurement Technical Assistance Center (PTAC). As State Director, Shane oversees a team of procurement professionals who assist small businesses in selling their products and services to the government.

He has a background in government procurement consulting, public policy and program management.

Prior to joining PTAC, Shane worked for the Indiana House of Representatives as well as the Indiana State Senate, helping shape public policy relating to labor and economic development.

He served in the U.S. Army and is a combat veteran of Operation Iraqi Freedom.

He holds a Master's Degree in Public Affairs from Indiana University and serves as President of the Board of Directors for the National Defense Industry Association (NDIA) – Central Indiana Chapter.

**Q: "Why is diversity important to you?"**

**A: "Diversity is important because it reminds us that differing backgrounds and cultures should and ought to be celebrated. And when we do, great things are possible."**



**Shannon Williams**  
**President**  
**Indianapolis Recorder Newspaper**

Shannon Williams is the president of The Indianapolis Recorder Newspaper, America's fourth oldest surviving African-American newspaper as well as the Indiana Minority Business Magazine. This national award-winning journalist has demonstrated tremendous skills in the areas of leadership, communications, marketing, and advocacy.

Her tenure at the 121-year-old publication began in 2000 and has worked her way up the company ranks ever since.

With a bachelor's degree in Mass Communications, Shannon uses her knowledge to continuously evolve the newspaper and magazine, making both publications financially-sound and editorially viable. Through her leadership and tremendous work ethic, the newspaper's readership is at an all-time high of 111,000 and the magazine proudly distributes 35,000 issues each quarter throughout Indiana.

Shannon also hosts television and radio shows, publicly speaks on a variety of topics and is involved in several community organizations.

**Q: "Why is diversity important to you?"**

**A: "...diversity makes us as a society more dynamic... when mapping out what the future looks like for hoosiers, a focus on diversity is at the top of the list."**

## BC Forward Supports Diversity At Alma Mater

Justin P. and Darrienne Howard Christian, both 1995 graduates of DePauw University, have committed more than \$500,000 in funds to support improvements to the Association of African American Students (AAAS) house and programming to enhance diversity and inclusion at DePauw University.

The University plans to rebuild the current AAAS house, located at 310 Hanna Street. The goal is to complete construction in time for the fall 2017 semester. The former Sigma Alpha Epsilon house, vacated by the fraternity last spring, is serving as the temporary AAAS house, Dorothy Brown Cultural Resource Center, and a resource for several identification affinity groups in the meantime.

LGL 2420“The University is making vital strides in its diversity and inclusion strategies, and we know the leaders and thinkers of tomorrow are living in a more diverse world,” noted Justin Christian, who is a member of DePauw’s Board of



Depicted from right to left Justin P. and Darrienne Howard Christian

Trustees. “It is important that DePauw maintains emphasis on inclusiveness so DePauw graduates continue to succeed.

The founder and chief executive officer one of the Midwest’s largest minority-owned businesses, BCForward, Christian said he understands the impact organizations like AAAS can have on students’ college experience.

“In the classrooms, you learn your craft, but these student groups instill confidence,” he said. “They are where you learn to build LGL 0475relationships and work together toward a common goal, providing invaluable preparation for the future, both personally and professionally. We feel fortunate we are able to help future DePauw students in this way.”

DePauw’s Campus Plan for Diversity and Inclusion aims to create an inclusive and welcoming experience for all members of the University’s community. Goals include building The DePauw Trust to meet the financial needs of promising students who are admitted to DePauw; strengthening the First-Year Seminar and Sophomore Institute; providing social spaces to foster student community engagement and cross-organizational programming; increasing alumni engagement in campus programming and giving; and ongoing professional development opportunities for faculty and staff.



Founded in 1968 by eight African American students at DePauw, AAAS works to support and promote students of color as they explore their academic and social identities and aims to educate the entire campus community on many aspects of African American culture.

“I am eternally grateful for the significant investments of these two alumni leaders,” said DePauw President D. Mark McCoy. “They set an example for students and alumni alike, while helping DePauw make important steps toward our ongoing goal of creating a more diverse and inclusive campus community.”East College is 1

Justin and Darrienne Christian both earned degrees in computer science from DePauw. Mr. Christian is the CEO and founder of BCforward, one of the largest technology consulting firms in the Midwest. With nearly 5000 employees, BCforward serves Fortune 1000 and government clients across all industries throughout North America, Europe and Asia.

Darrienne Christian is on hiatus from a successful career in the corporate sector to devote more time to their family.

Learn more about diversity and inclusion at DePauw <http://www.depauw.edu/about/diversity/>.

# Congratulations To Our Newly Certified Vendors!

## Certified WBEs

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Anne Hayes  
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### Cornerstone Planning & Design, Inc.

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[schmuckerd@cornerstonepds.com](mailto:schmuckerd@cornerstonepds.com)

### CulturalLink, Inc.

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(888) 844-1414  
[yrobles@theculturalink.com](mailto:yrobles@theculturalink.com)

### GWE Painting, Inc.

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### Hawk Enterprises, Inc.

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[dawn@kellerdev.com](mailto:dawn@kellerdev.com)

### Ken Shourds Equipment, Inc.

Carol Shourds  
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[jshourds@ccol.net](mailto:jshourds@ccol.net)

### LJM Commercial Base Installers, LLC

Laura Kempf  
(317) 403-5874  
[mcclaura2211@yahoo.com](mailto:mcclaura2211@yahoo.com)

### Protection Plus, Inc.

Marie Stanley  
(317) 244-7569  
[mstanley@protectionplus.net](mailto:mstanley@protectionplus.net)

### Purdy Concrete, Inc.

Carol Purdy  
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[carol@purdymaterials.com](mailto:carol@purdymaterials.com)

### RIBO, Inc.

Bobbie Goings  
(317) 858-8066  
[BRFX98@aol.com](mailto:BRFX98@aol.com)

### The Etica Group

Jessica Nickloy  
(317) 466-9520  
[jnickloy@eticagroup.com](mailto:jnickloy@eticagroup.com)

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### Independent Living Systems of Indiana

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[dristaino@ilshhealth.com](mailto:dristaino@ilshhealth.com)

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Kinsey Poole  
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