



Highlights from  
the Ernst & Young  
Strategic Growth Forum® 2011



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## Cultural diversity

### Why diversifying your supply chain is big for business

Growing your business in today's increasingly diverse and complex society requires flexibility and forward thinking. Panelists discussed how diversifying their supply chain led to growth, profits and market leadership for their organizations.

#### It takes two

"Thinking big" requires creativity on both sides, noted Carlton Jenkins, referring to last year's theme at the Forum. Vincent L. Berkeley, Jr., whose company has a national sales force of 400 people, agreed: "We think large, we think big, we think macro." But the small businesses' ability to refocus on the micro makes it a win-win for both parties. For example, Joseph G. Doody cited being able to adapt to industry changes and expand beyond reliance on the partner to grow as operating benefits in the supplier diversity relationship.

#### Bidding together brings value

According to Warren Thompson, the measure of a successful partnership is: "Does it yield profitability?" Since 1997, his company has had a 100% retention rate of contracts bid with Compass Group. "So the proof is in the pudding," he said. If you win more bidding

together than separately, the numbers will indicate the partnership really adds value to both parties and the clients.

#### Mythbusters: no money, no jobs

The panel dispelled the myth that no funding is available for minority- and women-owned small businesses. "Money will always follow a good opportunity," stressed Jenkins, whose PE firm has raised nearly \$1 billion in the last decade through corporate partnerships to fund women- and minority-owned businesses. His company is committed to investing capital with entrepreneurs who give back to communities in need.

Beth Williams, whose company has gained national visibility by partnering with Staples, noted that 20% of her work force is at-risk young people who needed a chance to change their lives around. "We either pay them or pay for them," she said. A social entrepreneur, Williams is dedicated to creating jobs in minority inner-city communities and across the country.

#### Actionable insights

- ▶ **Be creative on both sides of the partnership.**
- ▶ **Bid together and aim high for retention.**
- ▶ **Create jobs in at-risk communities.**



(From left to right) Moderator Theresa Harrison, Director Supplier Diversity, Ernst & Young LLP, shed light on supplier diversity partnerships with Joseph G. Doody, President, North American Delivery, Staples, Inc.; Beth Williams, President and CEO, Roxbury Technology Corporation; Carlton Jenkins, Partner, The Yucaipa Companies; Vincent L. Berkeley Jr., Chief Diversity Officer, Compass Group; and Warren Thompson, President and Chairman, Thompson Hospitality.