



# The Link

## to Supplier Diversity

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

### March 2016

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#### Event Calendar

<a href="#">Pay Audit Webinar</a>	Mar. 9
<a href="#">B.O.I. Workshop</a>	Mar. 10
<a href="#">Certification Webinar</a>	Mar. 16
<a href="#">Gov. Commission Meeting</a>	Mar. 18
<a href="#">Buy Indiana Expo</a>	April 5
<a href="#">Pay Audit Webinar</a>	April 13
<a href="#">Certification Webinar</a>	April 20

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

#### How to Connect

[www.in.gov/idoa/mwbe](http://www.in.gov/idoa/mwbe)

### New Survey Ties Women In Corporate Leadership To Profitability

As we celebrate Women's History Month, the Division of Supplier Diversity researched the impact of women in business and the bottom line. Last month the Peterson Institute for International Economics (PIIE), published new research with an unprecedented scope. The 35-page report, *Is Gender Diversity Profitable? Evidence from a Global Survey* was written by Marcus Noland, Tyler Moran, and Barbara Kotschwar and supported by a major research grant from Ernst & Young.

This is the latest and most rigorous data analysis of gender diversity and corporate profitability to date. The global survey of nearly 22,000 publicly traded companies in 91 countries irrefutably proves the relative scarcity of women in high leadership positions.

The authors are very careful

to preface all of their assertions with statements to the effect that, the survey represents a snapshot; the results should therefore be interpreted cautiously. Additionally the authors state in their conclusion that, "Collection of additional data to construct a panel would help distinguish causality from mere correlation." So while the authors do not have the data, at this time, to pinpoint the causality of increased profitability to female corporate leadership, they have drawn a strong correlation that all profitable firms should consider carefully.

This fascinating report can be downloaded from [PIIE's website](#) but for brevity's sake this article will give you just a quick breakdown of what to take away.

Of the 21,980 firms surveyed: 33.3 percent of these firms have zero women in

either C-level or board positions. Of the remaining 66.6 percent, 60 percent have zero female board members, 50 percent have zero female "C-suite" executives, and less than five percent have female CEOs

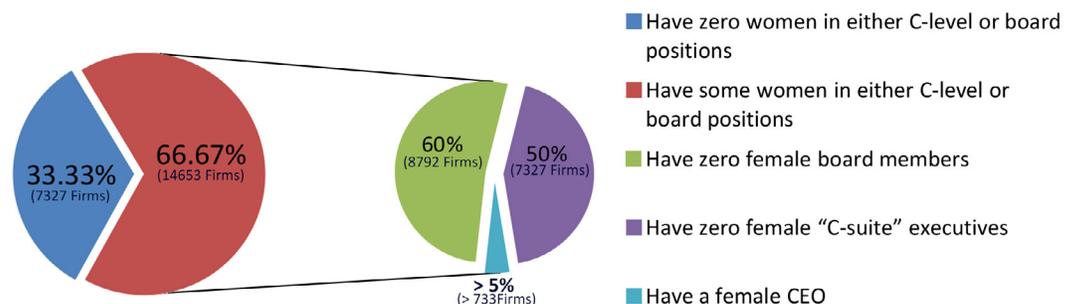
There is greater female representation on board and corporate leadership positions in the financial, health-care, utility, and telecommunications sectors than in sectors such as basic materials, technology, energy, and industry.

The survey suggest that the impact of women on a firm's profitability is greatest when women hold executive positions.

Women in board positions are the second most impactful positions in relation to firm profitability and increasing corporate gender diversity.

*(Continued on page 07)*

### Of The 21,980 Firms Surveyed:



## MBDA to Receive Increased Funding for FY 2017

By: Dijon Rolle

Minority Business Development Agency

Today the U.S. Department of Commerce, Minority Business Development Agency (MBDA), outlined President Obama's fiscal year 2017 budget proposal in support of the growing number of minority-owned businesses in the United States. The budget would enable MBDA to continue offering valuable programs and services to minority businesses and support a coordinated approach to engage, educate, and build capacity among minority entrepreneurs.

"These additional resources would help us serve an even greater number of minority businesses across the nation," said Alejandra Y. Castillo, MBDA National Director. "We also would be able to reach and empower the next generation of minority business leaders through a new program targeted at young entrepreneurs."

Recent Census Bureau data show that the number of minority-owned businesses continues to grow at a fast pace, but these companies continue to lag other businesses in revenues and employment. The President's FY 2017 budget proposal requests \$35.6 million for MBDA to expand its services and assistance to the nation's eight million minority businesses. This represents an increase of \$3.6 million over FY 2016 appropriations.

Specifically, the President's FY 2017 budget includes the following program increases for MBDA:

**Business Innovation for Young Entrepreneurs:** Consistent with the Department of Commerce's efforts to fuel increased innovation across the economy, MBDA's Business Innovation for Young Entrepreneurs program will provide federal grants in regions of the U.S. with high concentrations of minorities, high youth population and high minority unemployment rates in order to engage, educate, and build capacity among young minority entrepreneurs. These grants will help to support outreach efforts at colleges and universities and in lab-to-market technology, financing, and business development.

### Minority Business Policy and Research Program:

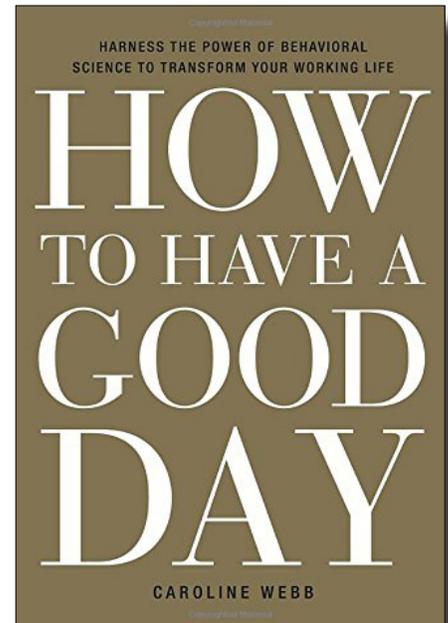
The FY 2017 budget proposal would also fund three research projects. One will explore the latest data on the characteristics of Minority Business Enterprises. A second will develop a national inventory of Minority Business Enterprise disparity studies, and the third will create a national inventory of procurement laws impacting Minority-owned Enterprises. The availability of timely data analysis will ensure business decisions concerning minority-owned firms are based on accurate and current information.

For additional information about the President's FY 2016 budget, visit: <https://goo.gl/gJ7i4A>

## Business Reads

### How To Have A Good Day

By: Caroline Webb



In "How to Have a Good Day," Caroline Webb—economist and former partner at consulting powerhouse McKinsey—shows us how to use recent findings from behavioral economics, psychology and neuroscience to transform our approach to everyday working life. Her science-based techniques have boosted workplace performance and enjoyment for people in hundreds of organizations. Here, Webb shows us how to build these powerful tools into our own daily routines, to give us more control over the quality of our days.

Filled with real stories of people who have used Webb's insights to improve their working lives, and drawing on cutting-edge ideas from the latest research in behavioral science, "How to Have a Good Day" is the book people wanted to read when they finished "Blink" and "Thinking Fast and Slow," and were looking for practical ways to apply what they had learned to their own lives and careers.

### Business Quote

"If I have accomplished anything in life it is because I have been willing to work hard"

— Madam C.J. Walker

## Subcontractor & Other Business Opportunities

Project Name	Due Date	Contact Information
<a href="#">ISU Memorial Stadium Concrete Repairs</a>	Friday, March 11	ARSEE Engineers Phil Savich Email: <a href="mailto:psavich@arsee-engineers.com">psavich@arsee-engineers.com</a> Phone: (317) 594-5152
<a href="#">2016 Science Lab Renovations</a>	Thursday, March 15	CRMH Architects Cari Rohrmayer Email: <a href="mailto:cari@CRMH.net">cari@CRMH.net</a> Phone: (812) 878-0315
<a href="#">ISU Cromwell Hall Asbestos Removal</a>	Wednesday, March 30	Indiana State University David Ellis Email: <a href="mailto:David.Ellis@indstate.edu">David.Ellis@indstate.edu</a> Phone: (812) 237-4022

## Business Spotlight: FlashPoint, LLC



Just last summer, FlashPoint was one of eight firms in North America named as a global training partner for *The Leadership Challenge*® and will exhibit at *The Leadership Challenge Forum* in San Francisco, June 17-19, 2016. The Division of Supplier Diversity wanted to highlight this firm and give our readers an inside look at this thriving WBE during this exciting time.

FlashPoint is a leadership consulting firm specializing in leadership development, team effectiveness, and coaching. They work with clients to deliver creative and measurable solutions that make leaders, teams, and organizations more effective.

We did a Q&A with Andrea Cranfill and Krista Skidmore, the owners of FlashPoint, to find out more.

### How did you get started in your business?

In 2002 we saw that the human resources landscape was changing. Competition in the workforce was on the rise. We knew that people are, and always have been, an organization's greatest asset and that developing processes to keep them engaged, productive, and well-trained is critical to success and profitability. In order to help companies address this reality, and from this vision, we started FlashPoint, a certified Women's Business Enterprise (WBE). With a focus on developing personal relationships, retaining the highest-caliber talent, and understanding our clients' core needs, we've continued to evolve FlashPoint over the past 14 years, adjusting our focus to meet the needs of an ever-changing landscape.

### What do you consider your company's core strengths?

We're experts at building strong leaders and better teams. As a boutique firm with

proven results, we can be nimble and collaborative with our clients. We're curious. We're energetic. And, above all, we care about our clients, their business, and the work we do. We deliver creative and measurable solutions, which means that we work along side our clients to achieve results. We know our impact is real because we measure it from the very beginning, and we work in partnership with our clients to achieve it.

### What do you find most challenging about running your own business?

We face the same challenges that our clients face—attracting and retaining the best talent in an increasingly competitive world, as well as building and leading teams to achieve strategic results. Even though we're experts in this field, growing our talent doesn't just happen—we still need to invest in our people!

### What's your personal philosophy on how you handle business?

We genuinely care about our clients and are committed to helping them achieve their goals. We want the best for them. We operate our own business with our clients' success in mind. We realize if we make our clients look good and help their organizations thrive, FlashPoint's business will excel as well.

### What would you tell someone who is thinking about starting a business?

Statistics tell us that most new businesses fail within a few years. If you're going to take that risk, be prepared. Clearly identify your business's mission and vision. Do your research—understand your customers' needs and how you're going to fill that need. Spend the time creating a busi-

ness plan. Question everything. Expect success, but anticipate the worst-case scenario and plan for it. Know your values and your strengths, and surround yourself with the best people who can help you succeed.

### What projects are you currently working on that you're excited about?

We're currently working with a number of clients to develop their leaders, and we'll call attention to one we've worked with very recently—Milestone Contractors. Milestone is committed to growing the skills of its high-potential managers and inspiring them to lead "The Milestone Way," and for the past two years we've helped them design and deliver a comprehensive leadership training program. The effort includes a week-long intensive leadership "camp" followed with reinforcement webinars throughout the year. Metrics indicated that the program is having a strong impact and given the success, we're working with Milestone to offer additional development for their team members.

### What excites you about the future of supplier diversity, specifically for women-owned businesses?

Given our line of work, we know just how important it is to embrace diversity. The world is changing, and the workforce of the 21st century reflects that. Leaders and team members today come from a variety of backgrounds. As organizations become more diverse, they'll demand more supplier diversity as well, and we think that's an exciting development.

For more information about FlashPoint, LLC visit their website at [www.flashpointhr.com](http://www.flashpointhr.com)



Left To Right: Andrea Cranfill, Principal and Cofounder; Krista F. Skidmore, Principal and Cofounder



# 2015 State of Indiana

# Disparity Study

Join the Indiana Department of Administration for the release of the 2015 State of Indiana Disparity Study results. BBC Research & Consulting will present the findings to the Governor's Commission on Minority & Women's Business Enterprises.

RSVP here: <http://goo.gl/yk7Omj>

For more information, call (317) 232-3061.

**Friday, March 18, 2016**

**1:00 – 3:00 p.m.**

Indiana Government Center South  
Conference Center, Room A  
302 W. Washington St.  
Indianapolis, IN 46204

**Register Here**

**BBC**  
RESEARCH &  
CONSULTING



# Division Of Supplier Diversity

Adding Value to Indiana's Economy

2016 Regional Business Conferences

**\*\*DATE CHANGE\*\***

Mark your calendars for the 8th Annual Division of Supplier Diversity Business Conference, Sept. 26 & 27, 2016. Network with supplier diversity professionals, State of Indiana prime contractors and small businesses during our signature VIP reception and business conference.

For more information, contact Michael Babcock, [mbabcock@idoa.in.gov](mailto:mbabcock@idoa.in.gov) or call (317) 234-5306.

**1** North Central Indiana Bus. Conf.  
South Bend, IN  
Monday, June 8

**2** Northwest Indiana Bus. Conf.  
Gary, IN  
Friday, August 12

**3** \*8th Annual DSD Bus. Conf.  
Indianapolis, IN  
Monday & Tuesday, September 26-27



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## Sudoku

Complete the grid so that every row, column and 3x3 box contains every digit from 1 to 9 inclusive.

	8			9				
		4				8		
		5		2			1	
		9						4
4		3		6				
1			2			5		
7					8			
			5			2		
				9		4	8	

## New Survey Ties Women To Profitability (cont...)

For profitable firms, a move from no female leaders to 30 percent representation is associated with a 15 percent increase in the net revenue margin.

The analysis uncovered no evidence of significant effects of the corporate inclusion quotas some countries have imposed. However the authors did concede that, "Statistical analysis may be too crude to discern such effects if they exist."

"We have found that some policy initiatives are more promising than others to deliver benefits while promoting gender equality, and that the emphasis should be on increasing diversity in corporate management broadly," said Adam S. Posen, president of the Peterson Institute for International Economics. "At a minimum, the results from our unique global study, generously supported

women in senior leadership on net margin, when a third of companies studied do not, begs the question of what the global economic impact would be if more women rose in the ranks," said Stephen R. Howe, Jr., EY's US Chairman and Americas Managing Partner. "The research demonstrates that while increasing the number of women directors and CEOs is important, growing the percentage of female leaders in the C-suite would likely benefit the bottom line even more."

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Figure 3 Global representation of women among corporate executives

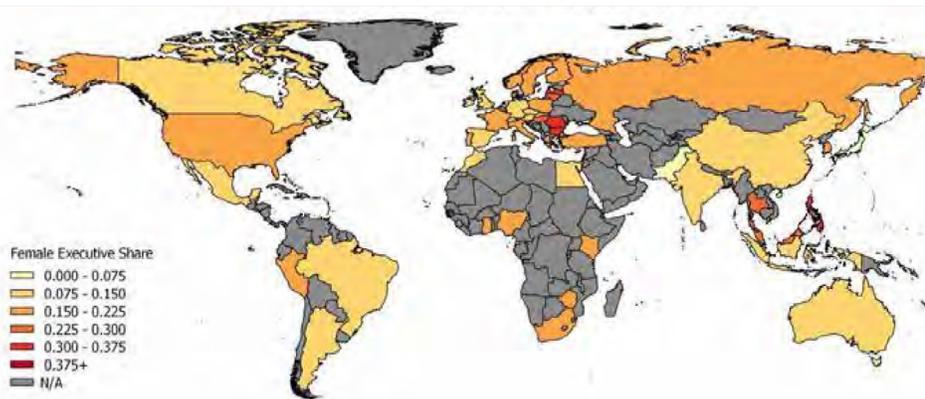
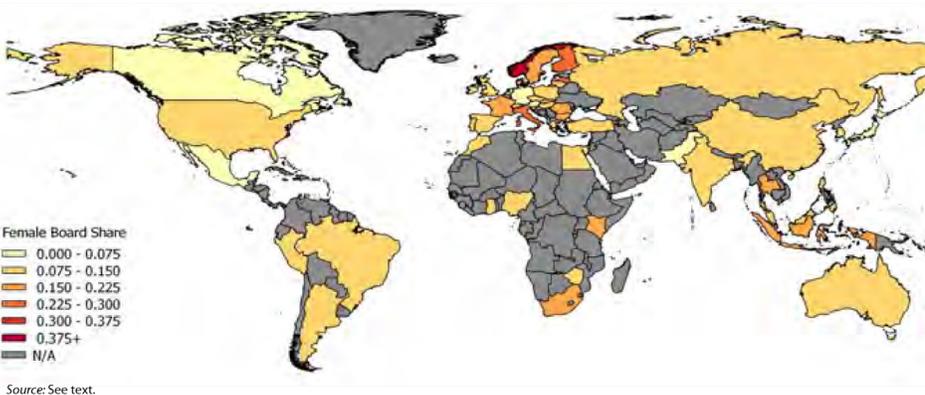


Figure 2 Global representation of women on corporate boards



Source: See text.

### Sudoku Solution:

2	8	7	1	5	9	3	4	6
9	1	4	6	7	3	8	5	2
6	3	5	8	2	4	9	1	7
5	2	9	3	8	1	7	6	4
4	7	3	9	6	5	1	2	8
1	6	8	2	4	7	5	9	3
7	9	2	4	1	8	6	3	5
8	4	1	5	3	6	2	7	9
3	5	6	7	9	2	4	8	1