

Leadership Summit

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Panelists speak at the Leadership Summit

(Photos by Beth Rooney)

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Business Strategists Say Diversity Is In Demand

When it comes to globalization and its economic, political, and cultural impact, “The genie is out of the bottle,” said Karen Gibbs, ’78. Globalization has been “hailed as the panacea and it has been denounced. No matter which side you’re on, the game is on,” she said. “The question is how [minorities] can remain relevant, as well as get a piece of the pie in the next wave of growth.”

Gibbs, founder of the financial advice column the Gibbs Perspective, moderated a town hall meeting of minority business leaders at the Leadership Summit at the W Hotel in Chicago October 7. The event was co-hosted by the [Chicago GSB Black Alumni Association](#) and Harvard Business School African-American Alumni Association.

“Embrace the hip-hop mindset,” advised James Lowry, senior vice president and director of the [Boston Consulting Group](#). He said hip-hop entrepreneurs are role models for minority business owners because their ventures are diverse, they invest in each other, they retain their rights, and they think in billions, not millions. “Minority businesses have too often been in low-value businesses,” he said. “If we’re going to be compete in the 21st century, we have to be in growth industries. We need to create wealth. That’s how you have an impact politically, socially and economically.”

Other panelists agreed that business leaders need to think big. “Don’t just own the bodega,” or corner store, said Abe Tomas Hughes III, president and CEO of the [Hispanic Alliance for Career Enhancement](#). Get beyond it with education, he said. “The demand for talent has surpassed supply. We need to create a buzz that education is important.”

Education with a global bent is the best, said Bonnie Gwin, a partner at [Heidrick & Struggles](#). She said recruiters are and should be looking for people with multiple language skills, international experience, and a willingness to live abroad. “Take an assignment in an international market,” Gwin said, “and not one that’s in France or the UK. Go to Africa. Go to China.”

Agreed, said Peter C. B. Bynoe, Senior Partner [DLA Piper US LLP](#). “We need people with a second language and who have been overseas. It’s all about the people. Good people can make something marginal into something good.”

But to do so, it takes innovation, Gwin said. “The world is changing every minute. You need people who are innovative, nimble, flexible.”

—Carmen Marti