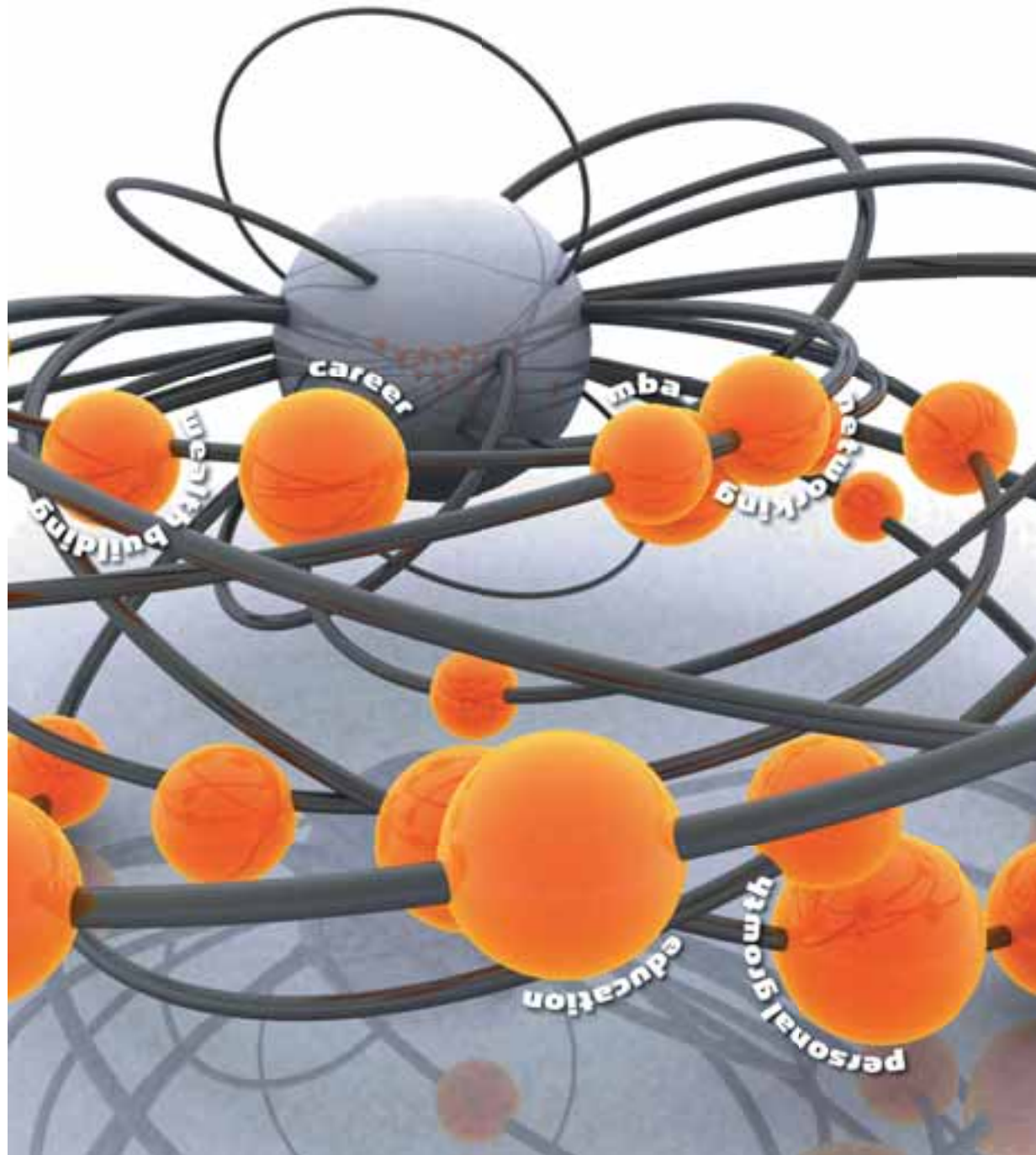


It's *Your* Stimulus

The Money is Out There, but how do you Position yourself to not Just Survive, but Thrive, in a Down Market?

NBMBAA President & CEO Barbara L. Thomas

Discusses Getting Back to the Basics of Your MBA to See and Take Advantage of the Opportunities





When Congress first passed the \$787 billion stimulus package in February, it was clear that a lot of money was about to come down the pipeline, but less certain exactly how billions of dollars geared toward tax credits and large-scale projects like highway

construction would impact the everyday individual. As the details have been

released, and with the continued volatility in the economy, it also has become clear that for better or worse, the stimulus money is going to be the biggest thing going on this year – and maybe even for the next two. And everyone wants a piece. But how?

MBAs, notes NMBBAA President & CEO Barbara L. Thomas, are trained to see the opportunities that others don't – and to take advantage of these opportunities in ways that benefit their businesses. *Black MBA Magazine* spoke to Thomas for her thoughts on how MBAs can take advantage of the government's plan and create their own stimulus – both personally and professionally.

Black MBA: What do you see as some of the key opportunities offered by the stimulus package?

Barbara L. Thomas: The total amount of money available in the stimulus dwarfs anything that might be available this year and for many years to come. MBAs looking at their strategy for the next six months and beyond must consider the stimulus as a major opportunity that cannot be missed.

In this environment, many may not have lost their jobs, but they are concerned about the health of their employers or their positions. Safeguard your position by demonstrating your value. Innovative ideas that benefit your company are in demand and if you can find creative solutions for how to use the stimulus to help your employer, whether it's a large corporation, small business or your own enterprise, you can help make your position more secure.

One way to consider the stimulus is as a look into the future. What industries will be growing and changing our world? If you look at what the stimulus is funding – basics like highway construction and transporta-

tion, along with new areas like renewable energy and a recommitment to areas that have been neglected, such as our education, healthcare and technology infrastructures – you get a glimpse at what's going to be on the rise in the next few years. For many MBAs, this glimpse is the opportunity to leverage the next big idea for a new business, the next innovation in corporate America or the next game-changing concept that allows you to create your own sandbox and define the terms on which you plan to play.

Black MBA: How should MBAs look at taking advantage of the stimulus?

BLT: Later in this issue, Anthony Patton, one of the MBAs working to rebuild New

KEYS TO THE STIMULUS

The money is there, but how do you find it? A few starting points:

1. Visit the Web sites for your city, county and state governments to determine what stimulus funds they're receiving and whether new grants or RFPs for their use are available.
2. Keep an eye on government Web sites such as the U.S. Small Business Administration, the General Accounting Office, the National Science Foundation and the National Institutes of Health. Subscribe to newsletters listing new contract and grant opportunities.
3. Troll social networking Web sites to see what others have to say about how they're taking advantage of the stimulus and see if there are any ideas you can apply to your field or geographic area.
4. Contact local school districts, community colleges and public colleges and universities and ask whether they're receiving funds and how they plan to use them.
5. Check with your bank or other local financial institutions to see if they have any new funding designed specifically for entrepreneurs or small businesses.



STIMULUS HIGHLIGHTS

Looking for some inspiration in the stimulus? Consider how to leverage funding in these growth projects and comb the stimulus plan for others.

WHAT: \$6.3 billion to provide grants to local cities, counties and states to increase energy efficiency

WHAT TO DO WITH IT: See if your small business can find opportunities to help local governments. Or find out if your company might work a public-private partnership that can take advantage of the funding.

WHAT: \$6 billion in loan guarantees for renewable energy (or electricity transmission) projects that "avoid, reduce or sequester air pollutants or anthropogenic emissions of greenhouse gases."

WHAT TO DO WITH IT: If you're working in the growing field of alternative energy, see if you qualify for funding to help realize innovative ideas.

WHAT: \$5.9 billion to give companies a 50 percent bonus deduction on capital investments made in 2008, which are usually depreciated over many years.

WHAT TO DO WITH IT: See if your company has done any capital building that would benefit from the credit.

WHAT: \$6.6 billion to provide first-time homebuyers with a credit of up to \$8,000.

WHAT TO DO WITH IT: If you're not in a home or considering your first, find a way to move up your timetable and take advantage of a credit that's up from \$500 last year. If your gross income is too high to qualify (more than \$75,000 for individuals or \$150,000 for married couples) or you already have a house, consider investing in your family and assisting them into their first home.

WHAT: \$11 billion to make the electric grid "smarter" by improving communication so electricity can be distributed and used more efficiently.

WHAT TO DO WITH IT: Does your company or small business have software or hardware solutions that can be re-tasked or adjusted to assist in grid control?

Orleans, jokes that his MBA is a 'curse' because he can't see anything small. If he eats in a great restaurant, he's three steps ahead, thinking about how to franchise it across the country. How you are able to view the world and see more than others is why the MBA remains so valuable.

MBA's are trained to see the many facets of a situation and to use advanced critical thinking and quantitative analysis to conceptualize, draft, strategize, deploy and manage. These are the tools you learned and refined in business school. By going back to the key basics, MBAs can use their advanced skills to study the stimulus package and see the opportunities. Look at the \$53.6 billion in funding to states for education and job training and ask how you or your family can take advantage of funds that might be available for continuing education. Look at the \$25 billion to subsidize the cost of premiums for jobless workers to keep their group health coverage for nine months and ask what you as an entrepreneur can provide to help streamline the process for companies and individuals. Look at the \$8.5 billion for healthcare research and figure out how what your company does fits into this model, or ask how you can benefit from partnering with others to study cancer, Alzheimer's, heart disease and stem cells.

By using what's already ingrained in you as an MBA and searching for the details, you continue to build your value to your employer, create new business opportunities and find opportunities for personal growth.

Black MBA: Many top-level MBAs have come under scrutiny for presiding over troubled or failed business, which has caused some to question the value of the degree. What do you think the current situation says about the value of the MBA?

BLT: Although some people have lost their way, the value of the MBA is stronger today than ever before because what the MBA teaches – solid business practices and management skills – is in demand. We've heard about the CEOs of troubled companies and they all have something in common – they've strayed from the basic management tenets that they learned in business school.

Business schools do need to learn from the current situation and to adjust their curriculums to deal with the failures we've encountered. You don't throw out the basics. And in the real world, what we've seen is that when

you do throw out the basics, you end up with chaos and business practices that turn out to be indefensible.

By going back to the basics of what you learned in earning your MBA, now is the perfect time to reconnect with your core skills and use them to your advantage.

Black MBA: What is the National Black MBA Association doing to stimulate the economy?

BLT: NMBBAA represents the most powerful network of individuals and corporate partners dedicated to increasing corporate diversity. By providing members and partners access to knowledge and success through our five channels of engagement – education, career, leadership, entrepreneurship and lifestyle – NMBBAA continues to build a pipeline of MBAs, entrepreneurs and business professionals to fill the talent needs of corporations, in addition to offering avenues to build wealth and intellectual capital.

In many ways, our current global crisis can be measured from Hurricane Katrina. This year, our Annual Conference comes to New Orleans to connect, and re-connect, our members, partners and attendees with the epicenter of the current recovery. Thanks to a partnership with State Farm, our Entrepreneurial Institute goes on the road to five cities this summer to bring you knowledge and skill-building activities geared toward growing or launching your business.

Continuing the move 'back to basics,' we're focusing this year's Leadership Institute on the core competencies so needed in today's environment. And our local chapters are hosting local events and educational opportunities geared toward educating you on the stimulus, offering unique networking opportunities and ensuring you have the local base to support your needs. And as business schools re-examine their curricula, NMBBAA also is working to engage business schools and our collegiate chapters to address the diversity and content of business education.

We also are bringing new tools and content to our members, adding Black MBA NetWire, a weekly feed of the news you need to succeed, and launching the NMBBAA Entrepreneurial Institute Forum, a professional social network to connect entrepreneurs nationwide, as well as to allow for dialogue and connection among our industry partners.

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RESOURCE GUIDE

Need more information? Here are some online resources that can assist.

FEDERAL

American Recovery and Reinvestment Act – Main Page

<http://www.recovery.gov/>

STATES

State of Arizona

<http://az.gov/recovery/>

State of California

<http://www.recovery.ca.gov/>

State of Florida

<http://flarecovery.com/>

State of Georgia

<http://stimulusaccountability.ga.gov>

State of Illinois

<http://www.illinois.gov/recovery/>

State of Indiana

<http://www.in.gov/gov/INvest.htm>

State of Louisiana

<http://www.stimulus.la.gov/>

State of Maryland

<http://statestat.maryland.gov/recovery.asp>

State of Nevada

<http://nevada.gov/recovery/>

State of New York

<http://www.recovery.ny.gov/index.htm>

State of New Jersey

<http://www.nj.gov/recovery/>

State of Ohio

<http://recovery.ohio.gov/>

State of Oregon

<http://www.oregon.gov/recovery/>

State of Pennsylvania

<http://www.recovery.pa.gov>

State of Texas

<http://window.state.tx.us/recovery/>

State of Virginia

<http://www.stimulus.virginia.gov/>

For additional state Web sites, visit <http://www.recovery.gov/?q=content/state-recovery-page>.

OTHER HELPFUL STIMULUS SITES

American Public Transportation Association

http://www.apta.com/government_affairs/recovery/index.cfm

National Association of State Procurement Officers (NASPO)

<http://www.naspo.org/content.cfm/id/stimulus>

National Institutes of Health

<http://www.nih.gov/recovery/>

Progressive States Network

<http://www.progressivestates.org/node/22761>

U.S. Department of Transportation

<http://www.dot.gov/recovery/>

U.S. Small Business Administration

<http://www.sba.gov/recovery/>