

Now in its 11th year as the leading forum for building relationships between tomorrow's diversity MBAs and their future employers, JumpStart is gearing up to provide even greater value for students and corporate partners alike.

by Pam Chwedyk

It all began when two Duke University MBA graduates who had found successful career niches in management consulting and financial services recognized a need to help future minority business talent learn the "rules of career engagement" that MBA programs don't teach.

In business school, John Burt, Jr., and Elton Ndoma-Ogar had noticed that many of their peers who shone in the classroom weren't prepared to navigate the MBA recruiting process. In their new careers, the two Fuqua alumni couldn't help noticing that they were surrounded by faces that were nearly always white and male. And even those few minority and women first-year associates who had managed to crack their way into Wall Street firms and top consulting shops seemed to be languishing, because they hadn't learned how to develop the business relationships that are essential for an upward career path.

That was in 2003. The following year, the two partners launched the MBA JumpStart Financial Services and Consulting Diversity Forum, an initiative designed to close these MBA knowledge gaps and increase underrepresented talent's access to leadership positions in these two industries.

Today, after marking its 10th anniversary in 2013, the program continues to be the premier educational and networking forum for connecting the most highly qualified diversity talent pool with industry-leading firms that need that diversity to stay competitive in an unprecedentedly global, multicultural business climate. Over the years, the JumpStart network of corporations, universities, professionals and program alumni has helped more than 8,000 future business leaders become rising stars, not only in



Corporate partners provide guidance as students work through a business case similar to reality as a first year associate.



JOHN T. BURT, JR.
JumpStart, Co-Founder

- Current Exp: Finance at Lilly
- Prior Exp: Consultant (Booz, Lilly), Corporate Finance (Lilly), Diversity at BCG
- MBA, Fuqua - Duke University
- Bachelor's degree, Finance, Indiana University



ELTON NDOMA-OGAR
JumpStart, Co-Founder

- Current Exp: Diversity at Raytheon
- Prior Exp: Equity Sales Trader (Morgan Stanley), Diversity (BP, Inc., Morgan Stanley, Bank of America Merrill Lynch), Sales (J&J, Roche)
- MBA, Fuqua - Duke University
- Bachelor's degree, Health Sciences, Wake Forest University

CORPORATE PARTNERS, OLD AND NEW

PARTICIPATING FIRMS AT THE 11TH ANNUAL JUMPSTART MBA DIVERSITY FORUM:

Financial Services Firms

- Bank of America Merrill Lynch
- Barclays
- Deutsche Bank
- Fidelity Investments
- J.P. Morgan (lead sponsor)
- Morgan Stanley* (lead sponsor)
- Prudential
- Robert W. Baird & Company
- T. Rowe Price
- UBS*
- Wells Fargo & Company
- William Blair & Company

Consulting Firms

- Accenture (lead sponsor)
- Bain & Company
- The Boston Consulting Group (lead sponsor)
- Deloitte
- Ernst & Young
- KPMG
- L.E.K. Consulting
- McKinsey & Company
- The Parthenon Group
- PwC

Education Sector Firms

- The Broad Residency in Urban Education

*Firm has been a JumpStart corporate partner since the program's inception

“AN EXTREMELY VALUABLE EXPERIENCE”

Feedback from students at JumpStart’s 2014 MBA Financial Services and Consulting Diversity Forum



“This is a wonderful opportunity to learn about the financial services and consulting industries before the ‘herd mentality’ sets in once the on-campus

recruiting process starts. The JumpStart forum is an arena where you can have very candid conversations with representatives from firms you may want to work for. It’s unfiltered, it’s very genuine, and it’s a great way to explore whether the career path that you’ve set out for yourself really is a good fit.”

— **Ariel Wen**

Anderson School of Management, Class of 2016

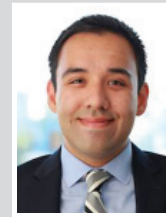


“Having the opportunity to interact directly with consulting industry leaders in small groups was extremely valuable. This is the first MBA diversity

event I’ve been to that has such a concentrated focus on consulting and where we’ve actually had all the top firms there so that we can really compare and contrast their cultures and how they approach problem solving.”

— **Jonathan Cooper**

Ross School of Business, Class of 2016



“JumpStart has been absolutely instrumental in getting me ready to think about my personal brand, getting my pitch ready, and

understanding what steps I need to take during the recruitment process. It has also made me really contemplate my strengths and my growth areas, and think about what career paths really make sense, given my personal background.”

— **Eric Macias**

The Wharton School, Class of 2016

investment services and consulting but other industry sectors as well.

An initially successful enterprise doesn’t survive very long if it just keeps running in place. To meet additional student and employer needs, JumpStart has continually expanded its focus, adding an Undergraduate Forum in 2010, a Brand Management and Marketing MBA Forum in 2012, and an advanced Finance 2.0 curriculum in 2013. JumpStart has also branched out from the annual summer conference format to offer a growing list of year-round resources, including virtual coaching, targeted recruitment services and, most recently, the new JumpStart Award for Excellence Scholarship program.

What can the next generation of JumpStart participants expect as JumpStart enters its second decade? The 2014 Financial Services and Consulting Diversity Forum, held July 14-18 at The University of Chicago Booth School of Business, provided some exciting answers. Attended by 140 incoming MBA candidates from 27 schools and representatives from 23 firms, it delivered ample evidence that JumpStart is building on the legacy of its first 10 years to help students, corporate partners and the clients they serve stay one step ahead of emerging challenges and opportunities in the next 10 years and beyond.

DRIVING THE DIALOGUE

From the beginning, the JumpStart Diversity Forum concept has consisted of three equally important components:

- “Day-in-the-life” industry overviews in which seasoned experts share their insider’s perspective of what students can expect in careers like investment banking, asset management and various types of business consulting.
- Hands-on experiential learning exercises that give students the chance to practice real-world skills, like pitching a stock and analyzing a consulting case.
- Networking events that let students and potential employers get to know each other and form early relationships in the calm before the storm of the hectic campus recruiting season.

But as founders Ndoma-Ogar and Burt explained at the 2014 forum, after 10 years the program is now so well-established that it’s time to notch it up to the next level. The result is essentially a “JumpStart 2.0” that now incorporates even more opportunities for the students and corporate partners to co-drive the discussion.

“We’re evolving beyond the original model of doing a lot of talking to the students and moving more toward two-way dialogue,” says Brian L. Shields,

**AN EVER-INCREASING DIVERSITY:
THE JUMPSTART MBA FINANCIAL SERVICES
AND CONSULTING DIVERSITY FORUM CLASS
OF 2014**

Total Number of Admitted Students: **140**
Average GMAT Score: **Approximately 690**
Gender: **53% male, 47% female**
Race/Ethnicity:

- **43% African-American, black, or of African descent**
- **23% Hispanic, Latin American, or of Latin descent**
- **17% Asian**
- **12% Caucasian**
- **5% Other**

JumpStart 2014 Participants Are Now Earning MBAs at

University of Chicago Booth School of Business (host school); **Anderson School of Management** (UCLA); **Columbia University Business School**; **Darden School of Business** (University of Virginia); **Fuqua School of Business** (Duke); **Goizueta Business School** (Emory); **Haas School of Business** (University of California-Berkeley); **Harvard Business School**; **Johnson Graduate School of Management** (Cornell); **Kelley School of Business** (Indiana University); **Kellogg School of Management** (Northwestern); **Kenan-Flagler Business School** (UNC); **Marriott School of Management** (Brigham Young University); **Marshall School of Business** (USC); **McCombs School of Business** (University of Texas-Austin); **Mendoza College of Business** (Notre Dame); **Ross School of Business** (University of Michigan); **Simon Graduate School of Business Administration** (University of Rochester); **Sloan School of Management** (MIT); **Stanford Graduate School of Business**; **Stern School of Business** (NYU); **Tepper School of Business** (Carnegie Mellon); **Tuck School of Business** (Dartmouth); **Warrington College of Business Administration** (University of Florida); **The Wharton School** (University of Pennsylvania); **Wisconsin School of Business** (University of Wisconsin-Madison); **Yale School of Management**

founder of New York City-based OpenDoor, who created and teaches the JumpStart forum's Private Equity Boot Camp. "This challenges the students more than ever before."

That philosophy was reflected in the 11th annual conference's heightened emphasis on smaller, more intimate learning formats that enable students and industry leaders to work closely together. For instance, many sessions that started out as panel discussions were then transformed into interactive breakout groups so that students could ask panelists one-on-one questions and get individualized advice.

Another example that debuted this year is the new consulting curriculum. Instead of presenting a general career overview, it's now structured as a series of learn-and-apply workshops, each focusing in depth on a different part of the consulting process and led by a different firm. This lets the students explore both the process and the companies' cultures in an integrated way while learning skills that will make them more valuable to employers. It also helps them start making decisions about which firms would be the best fit for them.

In what attendee Angeline Simonovich, now pursuing her MBA at University of Michigan Ross School of Business, described as "much more of a deep dive," diverse teams of professionals from five of the industry's most prestigious companies—Deloitte, Bain

& Company, McKinsey & Company, Accenture, and The Boston Consulting Group—each unpacked a specific skill set:

- **Structuring and framing a business problem:** How to use the "logical structuring" process to create well-organized, powerful client deliverables.
- **Developing a work plan:** How to solve the problem by using either the answer-first (testing a hypothesis) or answer-last (reviewing data) approach.
- **Researching and accessing data:** How to leverage a consulting firm's in-house resources, such as industry sector experts and IT tools, to get the information you need.
- **Analyzing data to reach meaningful insights:** How to use different types of analysis—problem-driven, hypothesis-driven, data-driven—to develop actionable solutions.
- **Making impactful recommendations:** How to craft and present a clear, compelling message that will inspire the client to take action.

SUPPORTING WOMEN'S SUCCESS

The 2014 JumpStart event also shone a particularly bright spotlight on another success factor that's rarely talked about in the rarefied atmosphere of the MBA classroom: the need to ensure equal opportunity for women in fields like investments and consulting, where male privilege has traditionally

ruled the day. This imperative, the students learned, is not just a “women’s issue.” Men must be included in the discussion too, so that they can understand the obstacles their female colleagues face and then do their part to help foster a supportive environment in which female management talent can thrive.

Dr. Lucy Perez (McKinsey) served as the keynote at the Women’s Luncheon inspiring both men and women to pursue their goals. In addition to keynote speeches from barrier-shattering senior-level leaders like Nneka Rimmer (the first African-American female partner at The Boston Consulting Group) and Jennifer Nason (Global Chairman of Technology, Media and Telecommunications Investment Banking at J.P. Morgan), this year’s Diversity Forum introduced something new: an interactive workshop featuring seven female executives from six firms sharing their “blood, sweat and tears” stories of how they overcame the challenges women face in the workplace.

Attended by both male and female students, this was a chance to engage in a frank conversation about how to handle very real concerns like gender double standards (powerful men are called



Students engaged with a corporate representative getting context on the recruiting process.

“leaders”; powerful women are called “bossy”), clients who insist they only want to work with men, and inappropriate behavior from male colleagues. Panelist Carol Bailey, a principal at Deloitte, summed up her personal survival strategy with this advice: “If people give you a hard time [because of your gender], don’t take it personally. If you can rock the house, no one cares if you’re a woman.”

SUCCESS STRATEGIES FOR WOMAN IN FINANCIAL SERVICES AND CONSULTING



It’s no secret that the playing field isn’t always level for female business talent in these two male-dominated industries. But with the right professional development strategies and support networks, women can bypass career roadblocks and drive straight to the corner office.



At the 11th annual JumpStart MBA Diversity Forum, students were able to meet, network with and learn from inspirational role models who have done exactly that.



Pioneering female senior executives from Accenture, BCG, Deloitte, McKinsey, LEK, and PwC shared this empowering firsthand advice about how to overcome gender bias and other challenges to become MVPs just like the boys:

- **Act like you belong at the table—because you do.** Don’t just sit at the table hoping to get noticed. Make sure everyone knows who you are and what you contribute. Be visible, be active, and make your voice heard. Take advantage of every chance to build relationships and networks.
- **Seek out women-friendly firms.** Many top companies have created initiatives to retain women MBAs and maximize their opportunities for advancement—from mentoring and women’s networks to leadership development programs
- **Don’t let yourself be intimidated.** If male colleagues or clients are being hostile because you’re a woman, don’t back down. Hold your own and earn their respect without being rude. Show them that you know your stuff. Sometimes they’re just doing this to test you.
- **Manage your brand as a woman in the workplace.** Brand yourself as the go-to person that internal and external clients can depend on for results. Bring value and integrity to the team. Earn a reputation for being someone who can not only perform like a superstar but also help others and give back.
- **Show that you’re part of the team.** Recognize the importance of interacting socially with colleagues and clients. Don’t be the one who always goes back to the hotel early. If you’re a nondrinker and don’t want to seem out of place in social settings where everyone else is imbibing, order club soda with lime—it looks like a gin and tonic.
- **Develop support systems for balancing career and family.** Being successful in both worlds is no small challenge, but leveraging the right resources can help. Whether it’s a nanny, day care, or family members minding the kids, you can find a way to make this work. Some firms offer flexible career paths that let parents take the off-ramp and then come back as their family needs dictate.

In the breakout groups, student FAQs probed everything from what women MBAs should look for in a mentor to how to balance a travel-intensive career with the demands of raising a family. At one table, McKinsey & Company Partner Lucy Perez emphasized that “the best mentor is not always the person who looks like you. Don’t force yourself on someone you think would be a good mentor just because, let’s say, you’re both Hispanic women. My four greatest mentors are all Indian men!”

For participants like Gretchen Yeggy, now a first-year MBA candidate at the University of Florida’s Warrington College of Business Administration, the most valuable takeaway was “the advice and comments I’ve gotten from women who have been in the industry for a while. It provided a lot of perspective on things I’ve never considered [about how women present themselves in the workplace]—things like how we don’t always speak up in meetings, and how our body language sometimes isn’t as strong and confident as men’s.”

The female members of the JumpStart Class of 2014 weren’t the only ones who profited from this inclusive learning experience. Many male attendees agreed that the insights they gained were relevant to their own experiences as business professionals of color. For example, a discussion about whether it’s necessary for women in finance and consulting to tone down their personality in the workplace struck a resounding chord with one young man, who commented: “Sometimes I feel like I have to dial my personality back and be less aggressive so that I’m not perceived as ‘the angry black man.’”

CULTIVATING LONG-TERM CAREERS

One of the most powerful keys to JumpStart’s longevity is that the program itself takes a long-view approach to helping exceptional diversity professionals and world-class corporations achieve mutually beneficial success. For the students, JumpStart has always been about much more than just learning “how to get the job.” Even more crucially, it prepares them to think beyond the immediate horizon of the campus recruiting schedule and learn strategies that will empower them to manage their careers effectively over the long haul.

In turn, this pays off for the corporate partners by maximizing their chances of not only hiring the right diversity candidates but recouping the full return on their recruiting investment. Studies of MBA retention rates by the Graduate Management Admission Council, Consulting magazine and others make it clear that if recently recruited B-school grads start to feel that their new careers aren’t going anywhere, they’ll quickly move on to seek better opportunities elsewhere. In fact, an estimated 40 to 66 percent of newly minted MBAs leave their first employer after only two to four years.

According to 2014 keynote speaker George Van Amson, Managing Director at Morgan Stanley, the first step on the first-year associate’s path to long-term growth at his or her chosen firm is cultivating a lasting network of internal and external relationships at every level—something the JumpStart students are already getting a tremendous head start on by interacting with peers and professionals throughout the five-day Diversity Forum.

“I’ve never seen anyone get promoted by accident,” added Van Amson, whose own leadership career on Wall Street spans 35 years. “You have to have mentors, sponsors, and a plan for driving your career. You need to manage your manager and your relationships—they are what will help you survive and generate business for your firm. You need to know how to win the hearts and minds of the people you work with. And as you move upward in your career, look for opportunities to give back to those who follow.”

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