

Congratulations to the Inaugural Class of the Gateway to Leadership Program



Top Row (L-R): Charles Widger, CEO/Brinker Capital; Ricardo Johnson, Howard Univ./Brinker Capital; Emmanuel Bridgeforth, Hampton Univ./Morgan Stanley; Dean Hamilton, Hampton Univ./Prudential Investments; Jarred Morgan, Florida A&M Univ./IXIS; Jordan Lindsey, Hampton Univ./A.G. Edwards; Jarrett Nobles, Florida A&M Univ./Charles Schwab, Ronnie Chandler, Howard Univ./Bank of America. **Middle Row (L-R):** Kimberly Colter-Bennett/Prudential Investments; Kourtnei Mason, Grambling State Univ./Prudential; Keenan Green, Grambling State Univ./Goldman Sachs; Dennis Courtland Hayes, NAACP Interim President; Renee Leehim, Mt. Holyoke College /Bank of New York/Lockwood; Ashlee Worlds, Florida A&M Univ./Morgan Stanley; Victoria Davis, Howard Univ./New York Life; Christopher Davis, President/Money Management Institute. **Bottom Row (L-R):** Candace Moss, Howard Univ./Legg Mason; Tiffani Davis, Florida A&M Univ./Morgan Stanley; Keeyon Upkins, Florida A&M Univ./Morgan Stanley; Nneka Uzoh, Hampton Univ./Charles Schwab; Alkaia Joe, Southern Univ./Bank of New York/Lockwood.

The inaugural class of the Gateway to Leadership Program, comprised of 19 undergraduate students from America's Historically Black Colleges and Universities, successfully completed internships last summer at the nation's leading financial services firms. Established in 2007, Gateway to Leadership is a joint initiative between the National Association for the Advancement of Colored People (NAACP) and the Money Management Institute (MMI).

In explaining the purpose for establishing the program, Dennis Courtland Hayes, interim president of the NAACP, stated: "African Americans continue to be under-represented in America's financial institutions. It is our hope that these young men and women will not only be better prepared to compete in the financial services industry, but will also take their experiences and their enthusiasm back to their schools, communities and their peers."

The program afforded students career guidance, mentoring and peer-to-peer

mentoring and participating employers gained access to America's best new talent—aspiring African American executives. In the inaugural year, the companies that led the way as employers providing internships included: A.G. Edwards, Bank of New York/Lockwood, Charles Schwab, IXIS Asset Management, Morgan Stanley, Prudential, Bank of America, Brinker Capital, Goldman Sachs, Legg Mason, and New York Life Investment Management.

The Gateway students hailed from Bennett College, Hampton University, Howard University, Florida A&M University (FAMU), Grambling State University, Southern University, and Mount Holyoke College. Tiffani Davis, a FAMU student, expressed what being in the program meant to her; "Not only have I gained a better understanding of the internal workings of the financial services industry, but I've made a lifetime connection through my program sponsors. I hope to become an active member of the Gateway alumni association, helping students like me have the same opportunities."

Landing a Job and What Comes Next

Everyone is a little nervous when going for an interview, whether it's your first or your tenth. It is only human nature to be a little apprehensive when walking into an environment you know nothing about, and meeting your interviewer face to face for the first time.

Here are some tips to assist before and after you start a new job. First, you have to be contacted for the initial interview, and the only first impression you may get will be through your resume. Your resume should not be more than two pages, and should list your experiences, skills and accomplishments through action phrases. Make sure that your resume reflects true information, and do not over-embellish your resume.

Quick Tips for Landing A Job and What Comes Next

- Make your resume no more than two pages.
- Arrive at least ten minutes early for your interview.
- Prior to the interview, research the company.
- During the interview, relax and sell yourself in a confident matter.
- Think carefully before answering interview questions.
- "Interview the Interviewer" - by asking questions at the end of the interview; prepare questions ahead of time and have the list with you.
- Once the interview is over, send a thank you note within 24 hours.
- After landing the job, learn to communicate effectively with colleagues; good communication skills assist in building relationships.
- Have active listening skills.
- Decorate your office with appropriate items, i.e. photos of family and friends, motivational posters, desk accessories, etc.

Whether you are going in for your first interview, or you have gotten your first job, remembering to sell yourself and be yourself throughout is the most important facet. Perspective employers want to know that you have the ability to do the job, that you want to do the job and that you have the characteristics to excel in the job, and they will not know any of this unless you are truly candid about your abilities.

-Christy Peacock,
Human Resources Manager at Legg Mason

Thinking Like An Entrepreneur

"Most of what you hear about entrepreneurship is all wrong. It's not magic; it's not mysterious; and it has nothing to do with genes. It's a discipline and, like any discipline, it can be learned."

-Peter F. Drucker—Innovation and Entrepreneurship, 1993 (emphasis added)



Professor Richard McCline addresses audience at Gateway August 2007 closing ceremonies.

It is in the spirit of Professor's Drucker's comments that we made the Case Competition an integral part of the Gateway to Leadership Program. We are now firmly in what many have called the "century of entrepreneurship."

In the last three decades, entrepreneurs have risen to the forefront of the U.S. (and international) consciousness, having accounted for more than two-thirds of new jobs created in this country, generated over 80 percent of new wealth created in the last 20 years, and produced

household names such as Bill Gates, Robert Johnson, Donald Trump, Oprah Winfrey, Steve Jobs, Sean "P.Diddy" Combs, and Michael Dell who are icons of the entire nation, irrespective of their individual gender or ethnic origin.

Although the essence of our Gateway to Leadership Program is to introduce minority students in HBCU institutions to the important opportunities within the financial services industry, in general, an important goal was to get our interns comfortable with problem solving from an innovative perspective—from an entrepreneurial perspective, i.e., looking at existing issues with fresh and "out-of-the-box thinking."

Entrepreneurship is only partly about opening up new businesses. What it really is about is solving problems and meeting (customer's) needs in new ways that change the marketplace.

What have you done entrepreneurial lately?

**-Professor Richard L. McCline, Ph.D.
Southern University**

Greetings from the Executive Office



*Darryl Dennis,
Executive Director,
Gateway to Leadership
Program*

The inaugural year of the Gateway to Leadership Program has, indeed, been a phenomenal one. Guiding the initiative from concept to fruition has been a very rewarding experience. What the NAACP and the Money Management Institute have created is bound for endless possibilities, paving the way for a paradigm shift in employment in the financial services industry.

I extend sincere appreciation to all individuals, corporate partners, the students, and staff at the HBCUs for their various contributions to the successful launch of the Gateway to Leadership Program. We welcome their continued support and we invite others to join us in this most important endeavor. There are numerous ways that you can lend support—invite selected undergraduate students to intern at your company and/or become a Gateway Foundation sponsor.

On behalf of the initiative, I offer special gratitude and recognition to the eleven firms that participated in the 2007 Gateway to Leadership Program; AG Edwards, Bank of America, Bank of New York/Lockwood, Brinker Capital, Charles Schwab, Goldman Sachs, IXIS Asset Management, Legg Mason, Morgan Stanley, New York Life Investments and Prudential Investments. This great beginning could not have been realized without their tremendous generosity.

Let us continue to move forward in preparing the next generation of money managers.

NY Life Investment CEO Talks Mutual Funds

Brian Murdock, president and chief executive officer of New York Life Investment Management, LLC, was featured last spring in Investment News, the weekly newspaper for financial advisers. Speaking at the 49th annual general membership meeting of the Investment Company Institute (ICI), Mr. Murdock addressed the theme—"Mutual Funds: Enduring Value for Investors."

When asked, "What do you see as the biggest issues facing the mutual fund industry?" Mr. Murdock responded: "The theme of the general membership meeting is around mutual funds as offering enduring value, but we also want to have an honest examination of the alternatives." He also added that people are talking about substitute products like (exchange traded funds) and other alternative products.

"Mutual funds have become ubiquitous, and investors tend to turn to funds, and they may look at investment products that we would never think of as a fund alternative to solve their needs," stated Murdock. The New York Life Investment president stated that an open and honest discussion should be held around that. "But throughout, I think what will come through is that mutual funds remain relevant and offer enduring value to shareholders," stated Murdock.

The New York Life Investment Management firm is a participating organization in the Gateway Leadership Program. Victoria Davis, a student at Howard University, was a Gateway intern assigned there. Christine Birnbaum, Director of NYLIM Human



Christine Birnbaum (on left), Director, Human Resources at New York Life Investment Management with Victoria Davis, Gateway intern

Resources, stated "Victoria brought new energy and ideas to NYLIM and helped spark renewed creativity among the entire team."

The Gateway Connector

is published by the Gateway to Leadership Program.

The Gateway to Leadership Program is operated and managed by wire2net, LLC

1140 Connecticut Ave, NW, Suite 1040
Washington, DC 20036-4001
202-822-4949
www.gatewaytoleadership.org

Darryl Dennis

Executive Director

ddennis@gatewaytoleadership.org

Christopher L. Davis

President, Money Management Institute

Dawn Franklin

National Coordinator,

Economic Empowerment Department, NAACP

dfranklin@naacpnet.org

Penni Owens

Director of Marketing

powers@gatewaytoleadership.org

2008 Class and Corporate Partners Recently Announced

For the 2008 Gateway to Leadership Class, several new corporate partners have signed on to provide internship opportunities this coming summer. Welcome to the following new companies: Allianz Global Investors, Citi/Smith Barney, Curian Capital/Jackson National, Delaware Investments, The Depository Trust and Clearing Corporation, Grail Partners, LPL Financial Services, and Old Mutual US Holdings, Inc.

MMI host firms returning as participants for the second year will include: Bank of America, Bank of New York, Brinker Capital, Inc., Charles Schwab & Co., Goldman Sachs, Legg Mason & Co., Morgan Stanley, New York Life Investment Management, LLC and Prudential Investment. To date, there are seventeen companies scheduled to participate this year.

Darryl Dennis, who manages the Gateway to Leadership Program, stated that he is extremely pleased to witness how the initiative is garnering increased support from the corporate sector. Mr. Dennis also announced that 34 students have been selected for the 2008 Class, an increase of 15 from the first year. The incoming class also represents a wider range of participating Historically Black College and Universities (HBCUs) from last years group.

Roll Call of the 2008 Gateway to Leadership Students

Cortney Woodruff, **Alabama A&M University**; R. Michelle Allen, **Bennett College**; Terrance Vidale, **Bowie State University**; Domonique Powell-Austin and Kevin Reeves, **Clark Atlanta University**; Shakara Doster and Rachel Hill, **Florida A&M University**; Ian Lowe, **Franklin & Marshall College**; Akira Blackmon, **Grambling State University**; Patricia Easley, Ashley Howlett, Jordan Lindsey and Nneka Uzoh (the later two are returning students from '07), **Hampton University**; Elizabeth Johnson, Brandon Strong and Charles Taylor, **Howard University**; Andrell Harris, **Jackson State University**; Ti'tiana Davis, Jermaine Gassaway and Britany Kelly, **Johnson C. Smith University**; Isaac Khan and Alexander Smith, **Morehouse College**; Thais Wright, **Morgan State University**; Paige Dupar and Tefo Bino Leruo Rasedisa, **Southern University**; Erica Blanco, Robyn Cannon, Jamie Hart and Lionel Jenkins, **Texas Southern University**; Julius Fleming, Jr. and John Purnell, **Tougaloo College**; and Marisa Maduro, Daryl Rawlins and Ranako Wells, **University of the Virgin Islands**.

Looking Forward to Graduation and Entering the Working World

Greetings! As a senior trying to graduate, I've been working very hard this academic year. Spanish is by far the hardest class that I'm taking. Spanish makes my economics and finance courses seem like a walk in the park. I am also suffering from the serious disease called "senioritis," just joking.



NAACP Interim President Dennis Courtland Hayes Congratulates Dean Hamilton, Prudential Investment intern

On a more serious note, I have been struggling with the decision of whether to go straight to graduate school or to go off to the work world.

As of today I believe I am going to the working world. I have received an offer from Vanguard, and I am pretty sure that I am going to accept. The job is located about 25 miles west of Philadelphia, so it would be an adventure in a place I've never lived before.

If I take the job at Vanguard, I would be a participant in their Analyst and Client Engagement program. In this program, I will rotate through four different areas over a period of 15 months. I will be exposed to the investment-analysis departments, such as portfolio review, fiduciary services, fixed income trading and analysis, and other business development divisions. After I complete the program, I would move into a position that would launch my career in the path that I choose. During the program, I will also be given a chance to work towards obtaining my CFA designation.

Dean Hamilton is a senior at Hampton University. He held an internship at Prudential Investments.

NAACP Intern Explores Financial World in Philadelphia

I interned for the NAACP Washington bureau last spring and was the only student who does not attend a historically black college to be placed through their Gateway program," Leehim said. "The financial empowerment director for the NAACP wrote a recommendation for me, and I submitted a resume and an essay."

Most of the other interns were business majors. Leehim, who had never considered a career in the business world, was placed in the marketing department of Lockwood, where she wrote articles for the firm. "The vice president, Jim Seuffert, helped me greatly with an article on financial literacy and was very receptive to my ideas in general," Leehim said.

The Gateway program seeks to introduce participants to all aspects of the financial world, so Leehim did rotations in all Lockwood's departments.

While collaborating with students and many graduates of liberal arts institutions, Leehim has gained a new appreciation for her broad Mount Holyoke background. An interest in large social problems made Leehim a unique addition to a financial enterprise.



Leehim also made the acquaintance of Mount Holyoke alumna Lisa Detwiler '84, the only lawyer on the board of Lockwood Financial. "She took me under her wing and was more than happy to be a support system for me. I always thought I would end up in the nonprofit sector, but she showed me how many for-profit businesses are making a difference in their communities." Speaking with confidence, the graduating senior stated: "Now, my ideal position would be one that entails corporate philanthropy."

(Excerpts Reprinted from Mount Holyoke's electronic newsletter.)

**-Renee Leehim,
Intern at Bank of New York/Lockwood**

A Great Idea Grows

It's hard to believe that Gateway 2008 is almost upon us. Thanks to the great work done by Darryl Dennis and Penni Owens the 2008 class is taking shape and MMI member firms are committing to the new class of interns. It's very rewarding to know that Gateway 2008 will mark a significant increase in both the number of students and participating firms. These increased commitments by both students and participating firms are proof that Gateway is an idea with great potential. Gateway means access, and Gateway's participants clearly value access to one another. Member firms get access to remarkably talented and motivated students from HBCU's, and these students get access to America's finest financial services firms. This marketplace for talent and opportunity is signaling increased demand and success.

I hope the students from Gateway 2007 found their summer experience useful and have done well on their return to school. I am confident that the Connector will help us all keep in touch and build this remarkable network of

opportunity. And, to the Gateway 2008 interns I assure you will have an exciting summer experience which will open experiences with real people who are interested in you. One of the attractive features of the financial services industry is that it is interested in and committed to the development of people. Take advantage of this opportunity and our unique culture to learn about this vital industry and yourself. Last year, I found several students were pleasantly surprised at what they learned about the financial services industry and themselves. Self-discovery is an energizing experience.

So, hello and best wishes to the pioneers from the Gateway Class of 2007 and welcome to the Gateway Class of 2008. You are both an important part of the growth of a great idea.



Chuck Widger
Chairman & CEO
Brinker Capital, Inc.

NAACP Increasing Diversity with Wall Street Service Firms

The National Association for the Advancement of Colored People and the Money Management Institute has created a historic partnership that generates tremendous career possibilities for the next generation of professionals. As sponsoring partners along with the supporting corporations we share a passion for increasing access for students at Historically Black Colleges and Universities (HBCUs) to the financial services industry.

For years the NAACP has been committed to creating opportunities that enhance the lives of young people such as, our Youth Entrepreneurial Institute, Scholarship Program, Back-to-School Stay in School, ACT-SO and our dynamic youth leadership initiatives generated through our Youth and College Division. This Gateway to Leadership partnership is yet another example of our commitment to youth across the country.

The Pew Research Center recently published a report that showed income has risen for both blacks and whites over the past couple of decades, but African Americans have had greater difficulty in transferring those benefits into wealth. To that end, the mission of the Gateway to Leadership Program is to improve diversity in the financial services industry by exposing undergraduates to careers with Wall Street service firms. Diversity in the workplace benefits both the employer and the employee

because consumers want to conduct business with companies that understand their needs and employ a workforce that is representative of their population.

The 2007 summer internship was a great success, the program provided interns with a challenging work experience that laid the groundwork for career advancement and future leadership positions. The work assignments exposed them to the work-type, work load, skill set and time commitment required for success as a first-year associate. At the end of the summer, Gateway interns had a solid and powerful addition to their resume.

The NAACP is proud of the partnership it has formed with the Money Management Institute and are committed to continuing this program and build on the momentum for many years to come.

On behalf of the NAACP, I welcome the Gateway to Leadership Class of 2008.

Dawn Franklin
National Coordinator
NAACP, Economic
Empowerment
Department



Kevin Hunt, Executive Vice President, Chief Sales and Marketing, Old Mutual US Holdings, Inc.



(L-R) Penni Owens, Director of Marketing, Gateway to Leadership, Gateway interns Victoria Davis, Ricardo Johnson, Candace Moss, Ronnie Chandler; Darryl Dennis, Executive Director, Gateway to Leadership.



John Morris, Senior Vice President, Charles Schwab & Co., Inc.,(center) with Gateway interns Jarrett Nobles (left) and Nneka Uzoh (right).



Tamisha Chestnut (center), Manager, Diversity Initiatives, Morgan Stanley with Gateway interns (L-R), Emmanuel Bridgeforth, Ashlee Words, Tiffani Davis, Keeyon Upkins.