



Ascend National Cohort Program

Guide for MBEs and Supplier Diversity Leads



Ascend National Cohort

A New Approach to Supplier Development

Ascend's **M³ Model** melds **M**anagement skills development for MBE (Minority Business Enterprise) senior leadership teams, ensures access to **M**oney through loans and investments, and grows **M**arket access for MBEs through strategic partnerships with corporations.

Goals

- Grow 75 businesses owned by people of color to have revenues of more than \$5M by 2025
- Grow 25 businesses owned by people of color to have revenues of more than \$10M by 2025

Proven Results

In 2020, when large numbers of businesses owned by people of color closed due to the COVID-19 pandemic, Ascend:

- Grew more than 50 MBEs to be multimillion-dollar firms
- Enabled its businesses to win \$1.9B in new contracts

Selection & Problem Identification

Corporate Supplier Diversity

- Identify current MBE suppliers in areas where there is future, repeatable contracting opportunities



Corporate Supplier Diversity + MBE

- Determine “problem” to be solved or growth area to be capitalized on



Corporate Supplier Diversity + MBE + Ascend

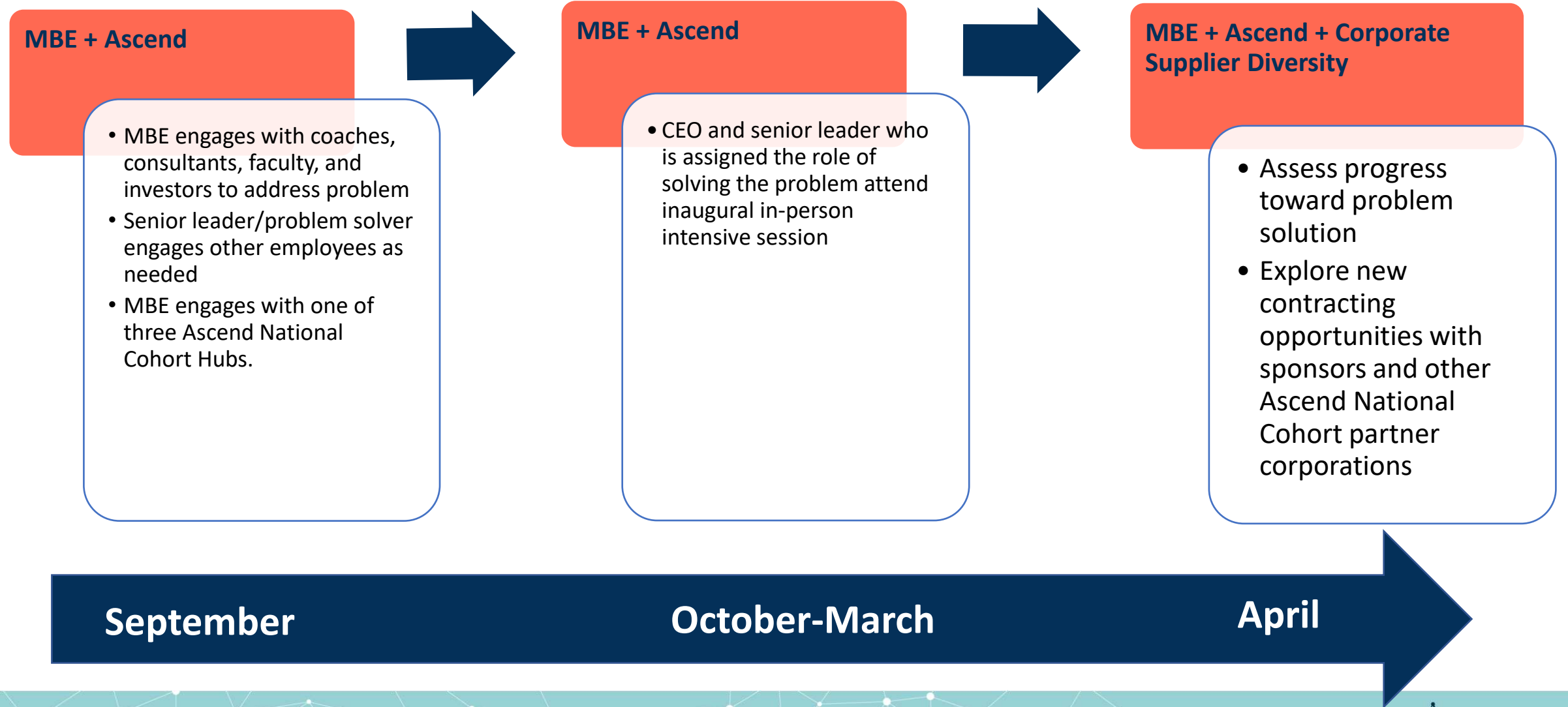
- Develop problem statement and appropriate measurement to gauge improvement

March-July

June-August

June-August

Solving the Problem & Reaching New Opportunities



Business Qualifications

Required

- A business owned by a person of color (51% or more ownership stake by people of color)*
- Annual revenue of \$2-9 million**
- A defined leadership team (at least 2 “C-suite” executives) that is responsible for business growth
- 1st or 2nd Tier contractor/supplier to a corporation or government agency
- A defined problem or key opportunity that they seek to address through engagement with this national cohort program

Desired

- A minimum of three consecutive years of profitable growth
- Prior engagement in executive education or business development programs

Ascend National Cohort is built for leadership teams rather than for an individual. The company’s CEO and the person responsible for solving the problem or reaching the key opportunity will attend the opening and closing of residential sessions. Remote sessions are for the “problem holder” and other senior leaders contributing to solving the problem.

* Businesses defined as diverse-owned by corporate partners are eligible.

**While not required, this program assumes that CEOs have completed advanced business education through an MBA or exec. ed.

Ascend's Solutions Oriented Approach

Defined Problem

Each of the MBEs engaged in the National Cohort will:

- Join the cohort with a defined business problem that, when solved, will improve their effectiveness with a current client
- Engage their CEO plus the “problem” holder or at least one other senior leader

Measurable Improvement Metrics

Each of the MBEs will:

- Be matched with a business coach and an MBA student to address the problem and translate theoretical business concepts taught by business school faculty into practice
- Be matched with consultants who will provide 1-on-1 guidance in technology transformation, financial systems upgrades, and cyber security to ensure success with larger contracts
- Complete the cohort with a measurable improvement in their identified problem area

The Business Owner Experience



Management Coaching & Consulting

Business Coaches

Each business will be paired with a business coach to provide critical insights and critical reviews. The coach, supported by the MBA Ascend Fellow, will help the business translate business concepts taught by business school faculty into practice to drive measurable improvement.

MBA Ascend Fellows

Each company will be paired with an MBA student who will spend up to 30 hours with the company's senior leaders to conduct analysis, complete research, or develop a strategic approach to improving the company's performance.

Financial and Technology Coaching

Strengthening Financial Management Systems

[RSM](#), an accounting firm focused on middle-market businesses, RSM will help Ascend enterprises to create and plan for deploying a financial management system appropriate for middle-market firms serving clients on a national or global footprint.



Gaining a Competitive Advantage

[EY](#), the global professional services firm, will work with Ascend businesses to identify and build on their drivers of success and to leverage technology to drive growth.



Money Access

Debt Financing

Leveraging the financing power of JPMorgan Chase, Ascend National Cohort businesses will have unique access to meeting all their working and growth capital needs. JPMorgan Chase's business and middle-market bankers will review each company's financing needs through a 3-step process:

- Step I – Business owner identifies unmet financing needs
 - Ascend National connects each business school with a JPMC lead
- Step II – Lead connects business owner for a 1-on-1 meeting with a JPMC lender to review the company's financing needs and financial standing
- Step III
 - a – If funding from JPMC is possible and desirable, the lending process commences
 - b – If funding from JPMC is not possible, JPMC refers the business to an appropriate community bank

Innovative Solutions to Drive Results

A new way to leverage the nation's leading business educators to grow MBEs

- Ascend businesses will access **50 hours of instruction** from faculty at the Carlson School of Management at the University of Minnesota, Fisher College of Business at The Ohio State University, the Foster School of Business at the University of Washington, and the Kellogg School of Management at Northwestern University and Morehouse College to build innovative solutions to their identified problem
- Through more than 50 hours of residential and remote engagement with business school faculty over five months, Ascend businesses will take insights that address their identified problem back to **work with their coaches** to produce measurable business improvement

Business Owners Access the Best Education from Five Business Schools

Building on the Ascend National Cohort's focus to help each company **solve a unique problem** and produce **measurable improvements**, each business school has developed tailored approaches that draw on its strengths.

- Each business will choose one of the three business schools as its “Hub”
- Business owners will receive customized programming, coaching, and MBA Fellow project
- CEOs and one other senior leader from each business will attend the opening residential sessions in September 2023 and the closing residential session in April 2024 at their Hub
- Business owners and their senior leaders will participate in remote programming

By engaging with multiple people in these sessions (remote and in-person), business owners will **drive organizational improvement** and **leadership team growth**.

Business Owners Will Draw on Unique Strengths of Three Business Schools

Fisher College of Business at The Ohio State University

Drawing on its operations management strengths, businesses that will benefit the most from having this school as its hub are businesses positioned for growth through manufacturing operations, service operations, or supply chain.

Foster School of Business at the University of Washington

Drawing on its technology transformation expertise, businesses that will benefit the most from having this school as their hub will be those where technology drives profitability.

Kellogg School of Management at Northwestern University

Drawing on its expertise in professional services, businesses that will benefit most from having this school as their hub are those with challenges in staffing, marketing, management consulting, or advertising.

Meda & The Carlson School of Business

Business that will benefit most from having this partnership as their hub are those that drive profitability through product development and in retail industries.

Morehouse College

Business that will benefit most from having their hub at Morehouse are those who drive profits through software development and delivery of IT services.

Residential Sessions

Fisher College of Business at The Ohio State University

Opening: September 19-21, 2023
Closing: April 2-4, 2024

Foster School of Business at the University of Washington

Opening: September 26-28, 2023
Closing: April 2-4, 2024

Kellogg School of Management at Northwestern University

Opening: September 19-21, 2023
Closing: April 2-4, 2024

Meda & The Carlson School of Business

Opening: September 28-30, 2023
Closing: April 4-6, 2024

Morehouse College

Opening: September 26-28, 2023
Closing: April 2-4, 2024

Insights To Meet Challenges: Virtual Sessions

Date	Topic	Session Leader
October 6, 2023	7 Drivers of Growth: Customer Financing Middle Market Firm Growth	EY
October 20, 2023	Technology Transformation	JPMorgan Chase
November 3, 2023	Financial Systems Transformation	EY
November 17, 2023	Financing Middle Market Firms	RSM
December 8, 2023	Financing Middle Market Firms	JPMorgan Chase
Dec. 9, 2023 – Jan. 5, 2024	Winter Break	
January 12, 2024	Financial Systems Transformation	JPMorgan Chase
January 26, 2024	Scaling Your Business	RSM
February 9, 2024	Business Strategy	Foster School of Business
February 23, 2024	Operational Excellence	Foster School of Business
March 1, 2024	Business-to-Business Marketing	Fisher College of Business
March 15, 2024	Influencing Decisions	Kellogg School of Management
March 28, 2024	Organizational Leadership	Carlson School of Management
		Morehouse College

Three-hour remote sessions for all participants

Residential Sessions

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