

NJ Chapter

NEWS

SECOND QUARTER 2005

NJ Chapter of the National Black MBA Association Host the Annual Leadership & Awards Reception

by Shakira Brown

The New Jersey Chapter of the NBMBA Association held its annual reception to present scholarships to local students and to recognize corporate sponsors of 2004. Members, business professionals, sponsors, as well as, friends and family of the winners, attended the February 23 event, held at the Toucan Tropical at the Quality Inn in Somerset, a Black-owned establishment. Alex M. David, Director of Diversity Education, for Lord, Abbett & Co. LLC, guest speaker for the evening, addressed attendees on the issue of building wealth within the African-American community.

The NJ Chapter implements an educational program for high school students called Leaders of Tomorrow to encourage them to obtain an advanced education. Six students, who participated and graduated from the six to nine-week educational program, were presented with \$1,000 scholarships: LaToya Palin, who attends Raritan Valley Community College; Brittany Wyche who attends Morgan State University in Baltimore, MD; Christina Awe who is currently attending Rutgers University; Darren Blackman, who attends Fairleigh Dickinson University in Teaneck, NJ and Kristina Collymore, who is attending Bucknell University in Lewisburg, PA,

"It is our hope that the scholarships we issued this year and our ongoing mentoring will assist the recipients with some of their educational expenses and encourage them to obtain both their undergraduate degree and MBA," said Kevin McMillan, president of the NJ Chapter, who was installed that evening.

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Member Spotlight—Kevin B. McMillan, Newly Elected President

by Jeff Sampson

Welcome Kevin McMillan, the newly elected President of the New Jersey Chapter, of the National Black MBA Organization. Kevin succeeds Sheila Daniels who served two non-consecutive terms as Chapter president.



Kevin McMillan

Kevin first read about the Black MBA Organization in Black Enterprise magazine and was intrigued by the opportunity to join a dynamic organization that would enable him to hone his leadership skills. "Corporate America doesn't always afford African-Americans an opportunity to assume leadership positions that allow us to develop the skills and confidence necessary to advance your career," says Kevin. "The Black MBA Organization gives you the chance to nurture critical skill sets that can lead to career advances for individuals willing to become active participants in the organization."

In assuming the leadership role of the organization, Kevin wants to continue the legacy of visionary leadership established by Sheila Daniels. "Sheila is such a dynamic leader and I hope to carry on the tradition," said Kevin. One of Kevin's main goals as president is to increase membership. "I want to get more individuals engaged with the organization," noted Kevin, "and, at the same time, give something back to the community." Kevin would like to increase community outreach programs, particularly in the areas of education and entrepreneurial consulting for minority-owned businesses.

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Evans Spagner, a minister and Quality Director with AT&T International Ventures, performed the installation of attending 2005 Leadership Team members. In addition to McMillan, the following individuals were installed: Shakira Brown, Chairwoman-Public Relations, Vanel Beuns, Vice President of Administration; Cathy Neilley, Vice President of Operations and Chairwoman-Marketing; E. Von McCants, Chairwoman-Student Affairs; Wil Mingia, Chairman Economic Development, Ramona Price, Corresponding Secretary; Robert Trewick, Chairman-Technology Chair and Shelia J. Daniels who will serve as immediate past-president.

Crystal globes of appreciation were given to 2004 corporate sponsors & supporters.

As the former Mayor of Neptune, New Jersey, Kevin's keen interpersonal skills enabled him to work with people across a wide spectrum of the population. As the town's civic leader, Kevin met individuals at all levels while building coalitions and maintaining a harmonious relationship with supporters and adversaries alike.

Currently, Kevin works at Lilly as a Senior Sales Representative. Previously, Kevin held several positions within the Black MBA as VP of Administration and as a chaperone to the Leaders of Tomorrow program.

Kevin received his MBA in Marketing from Farleigh Dickerson in New Jersey. He also has a MA in Economics, from the State University of NY in Buffalo.

**Professional Development Seminar- Wednesday, May 18, 2005
Subject: Real Estate Investment/Mortgage Banking**

Admission is free. To register for this or other events, visit "Events & Programs" on our web site located at www.nbmbaa-newjersey.org/calendar

Are you a business professional or student? Then you would benefit from membership!

Here's how to join:

- **Fill out an application online at: www.nbmbaa-newjersey.org or**
- **Call our Hotline: 732-246-2878 (mailbox #2), or**
- **Come to an event and speak to Brad Neilley, Membership Chair, or another NJ Chapter member**

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How Young Adults Can Overcome The 'Shoulda Woulda Coulda' of Financial Security Part 1 of 2

by James H. Hunt IV, Program Chairman

When it comes to planning for long-term financial security, how many among us wish we would have done things a little differently way back when? We should have done this, or we could have done that.

There's a whole new generation of young adults – "Millennials" in their early to mid-twenties – who could learn from our missteps. And the members of the Millennium Generation readily admit they're struggling with money management and financial security issues.

According to a 2004 Northwestern Mutual-commissioned study by Harris Interactive¹, more than half of adults in their early to mid-20s confess they have little knowledge about money management and investing, while only 5% feel very knowledgeable. Millennial women are even less knowledgeable than men about handling their finances; while 50% of men say they are "very" or "somewhat" knowledgeable, only 30% of women feel the same way.

Based on this lack of knowledge, it is no surprise that Millennials have been relatively unsuccessful at avoiding large debt. The Millennium Generation Study found that 20% of 2001 college grads amassed more than \$5,000 in credit card charges.

In Part 2, James reveals other financial missteps and the proactive strategies that are the foundation to change. He can be reached at 908-918-0510 or james.hunt@nmfn.com.

¹ The Millennium Generation Studies, Harris Interactive for Northwestern Mutual, online study conducted 3/23 through 4/5/04

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