

ELTON NDOMA-OGAR JOHN T. BURT JR.



BRIDGING THE GAP

BY LAURA ERTEL

Two hours before the start of the pilot MBA JUMPSTART weekend, co-founders Elton Ndoma-Ogar and John T. Burt Jr. were on their cell phones, pacing the floors of Fuqua's Fox Student Center while resolving last-minute issues.

That scorching July afternoon, 75 minority students who were about to enter the country's top business schools would converge on the Duke campus. They came, by special invitation, to participate in an intensive, two-and-a-half day program that brought together top minority talent with leading consulting and investment banking firms to give both groups a jumpstart on the recruiting process.

Despite the increasing presence of diversity initiatives designed to recruit, develop and promote minorities, a 2000 report by the U.S. Equal Employment Opportunity Commission found that minorities are still significantly underrepresented in the investment banking and consulting industries.

With their own success and experience in these fields, Ndoma-Ogar and Burt saw an opportunity to help bridge the gap. The two men, who had met as first-years at Fuqua in 2001 and connected immediately, began brainstorming business ideas even before earning their degrees.

"We realized that we had become mentors, not only to our classmates, but to others who were going through the business school process or were looking at switching careers, and we decided that we could share what we'd learned to help others," says Ndoma-Ogar. "Ultimately we thought the best way to do this was to incorporate the efforts of everybody: the corporations, the universities, the incoming students."

After graduating from Fuqua in 2003, they embarked on careers: Ndoma-Ogar is in institutional equity sales at Morgan

Stanley in New York; Burt, after working as an associate at Booz Allen Hamilton in New York, is now a consultant focused on international treasury issues in Indianapolis. They managed to balance their high-powered jobs and family responsibilities while launching MBA JUMPSTART, LLC in their free time. Their biggest sacrifice was sleep, they admit.

Ndoma-Ogar and Burt worked their contacts in investment banking and consulting to secure sponsorships for the MBA JUMPSTART pilot from Morgan Stanley, Banc of America, UBS, Lehman Brothers, Merrill Lynch, Citigroup, Credit Suisse First Boston, Bear Stearns and Booz Allen Hamilton—all industry leaders that have demonstrated an interest in diversity recruiting and a willingness to develop minority talent. With the sponsors' help to cover all program expenses, transportation, lodging and meals for the students, the co-founders invited 75 African American, Latin American, Native American and Pacific Islander members of the MBA class of 2006 at Stanford, Chicago, Columbia, Wharton and Fuqua.

"I compare this to the professional football combine," said Burt. "You have players representing different colleges, and NFL scouts observing the athletes. Our students are the athletes, and our companies are the scouts. We want to create an environment where you bring those parties together and create a forum for a natural interaction between them. That hasn't happened from a very targeted standpoint before."

MBA JUMPSTART 2004 included industry overviews, career search tutorials, and other workshops and break-out sessions on different aspects of investment banking and consulting. There were also featured speakers during meals and time set aside for networking. The primary

FAST FACTS

JOHN T. BURT JR.

*International Strategic Capital
Management—Financial Consultant*

Eli Lilly

Indianapolis, Indiana

The Duke MBA—Daytime
Class of 2003

jburt@mbajumpstart.com



FAST FACTS

ELTON NDOMA-OGAR

Associate—Institutional Equity Sales

Morgan Stanley

New York, New York

The Duke MBA—Daytime
Class of 2003

eogar@mbajumpstart.com

goal was to give minority students greater access to information about these industries while they still have the time to explore career options.

“In business school, you’re drinking from a fire hose, so to speak, and you’re making big decisions while there’s a lot going on,” Burt said. “You’ve invested \$80,000-plus to pursue your education, and sacrificed two years of income. So if you can gather information, make connections and determine early on exactly what you want to do, you can build on that when you start school.

“From the corporations’ standpoint, we’re bringing together the ‘cream of the crop’ students across five top-tier schools, and we’d like them to come out of the weekend feeling that they’ve identified several superstars that they want to go after, come recruiting season.”

If it wasn’t for Fuqua, these two like-minded men might never have met. But the two say that there were other ways that the business school contributed to their personal success and to the launch of MBA JUMPSTART.

“It all started, and it all happened, because of Fuqua,” maintains Ndoma-Ogar, who came to Duke to facilitate a career shift after achieving success in medical device sales. At Fuqua, he served as vice-president of sponsorship for the inaugural Fuqua School of Business Leadership Conference and as finance chair for the Black and Latino MBA Organization.

“The thing that makes Duke unique from other universities is that they believe in every student who walks in this door. Early on, we spoke with Liz Riley (assistant dean and director of Daytime admissions) about our plans and our needs, and she said to give her a wish list and they’d see if they could help us execute it. For them to say to two recent graduates, ‘We see your vision, and we’re going to help you make it happen’—you can’t beat that. Liz even assigned a staff person to the project to help us build this event.”

“Fuqua was a great experience,” agrees Burt, who served as an executive fellow of the Dean’s office and as consultant to a small business in Durham during his days at Fuqua. “This is a very

student-run program, and it gave us the opportunities we needed to develop ourselves as individuals. We had access to everyone in the school, from the administration to other students, and all those things combined gave us the opportunity to say, ‘after we graduate, we’re going to do some good things, and this is the first of many good things to come.’”

With their inaugural event behind them, Burt and Ndoma-Ogar are evaluating the feedback they solicited on the event’s final day from students, MBA program representatives and corporate sponsors, and are considering their next move.

“The truth is, we think we’re onto something very special here,” Ndoma-Ogar said. “We’ve had a lot of fun putting this program together, and it’s definitely something we plan to repeat. We also have a lot of things on the blackboard as far as how we want this program to grow, potentially reaching out to other industries if there’s an interest, but also strengthening our existing relationships with these corporations and looking at long-term partnerships.

“There’s a new generation of folks coming through the business school cycle, and it’s important to give them as much information as possible—whether it’s on consulting, finance, marketing, general management, operations or starting your own business.”

“Ideally,” Burt jumps in, “if everything was at parody—if everyone had the same access, the same information—there would be no need for us. But for the foreseeable future, there definitely is a need, which is why we’ve gotten such a positive response.”

His partner nods. “And as long as there’s a need and an interest, we’ll continue to build this thing.” Even if it means sacrificing more sleep.

For more information about MBA JUMPSTART, contact Elton Ndoma-Ogar and John T. Burt Jr. at 877-MBA-JUMP or e-mail them at eogar@mbajumpstart.com or jburt@mbajumpstart.com