



**Gloria
Mayfield
Banks**
Mary Kay
Entrepreneur



**Matthew
D. Lee**
Allied
Technology
Group



**Jake
Oliver**
The Afro
American

BUSINESS LEGENDS

FOR 2008

According to the Merriam-Webster Dictionary, a legend is a person whose fame promises to be enduring. The Business Legends Award honors MBEs whose legacies will endure for many years to come because of the continued long-term success of their businesses and their high-level of contributions in ensuring the success of others.

Our Legends have been chosen for their business acumen, performance excellence, courageous thinking and actions, vision and innovation, inspiring leadership, community mindedness, and their constant willingness to help those who follow. They have attained legendary status through their ability to succeed despite the daunting obstacles in their paths. They encountered a hostile, inhospitable business climate and became pioneers, trailblazing the road to change and equality in the business community. They've helped stabilize neighborhoods, provided support for hundreds of employees, and created legacies for their families.

The three extraordinary people who are this year's Business Legends honorees meet these criteria and have a passion for excellence that far exceeds the norm. They know what problems minority businesses face, what joys they have, and they care deeply about them. Through their efforts, they have made a lasting impact on many lives. They epitomize what every business owner aspires to be. These unsung heroes are our 2008 Business Legends.

The Gloria Mayfield Banks Story



For Gloria Mayfield Banks, failure was never an option. An eternal optimist, she always knew that she would be successful.

However, her vision of success never included Mary Kay Cosmetics, a 45-year old direct sales company specializing in skin care and cosmetic products. Today, she has earned the title as the number one African American seller in Mary Kay Cosmetics worldwide and is an inspiration to the small and minority business community, home-based business owners and thousands of women worldwide.

Initially, Banks joined Mary Kay after a friend asked her to attend a meeting. "Although I entered Mary Kay for some extra cash, I was attracted to the recognition, personal growth and what comes with competition," she said. Her phenomenal success as a Mary Kay entrepreneur and willingness to share her business and life experiences with others has earned Banks the MBE Top 100 Business Legend Award.

In addition to owning a Mary Kay business, Banks is an international motivational speaker who conducts seminars and clinics on sales training techniques, personal development, motivation, self esteem and a variety of other personal and business growth topics. Banks is co-owner of Charisma Factor, a Maryland-based company that is in the "people building business." Through Charisma Factor, Banks and her partners have assembled a team of speakers and professionals for an array of seminars and special events. A compelling storyteller known for her humor and empathy, Banks also lends her voice to the Mary Kay Ash Charitable Foundation's Initiative on Domestic Violence.

During her 20 years with Mary Kay, a direct sales company with more than 1.8 million consultants in 36 countries, Banks and her teams have been credited with selling more than \$24 million in products and merchandise. As an Elite Executive National Sales Director for Mary Kay, Banks has earned more than \$5 million in commissions. She currently oversees a sales force of 6,000 consultants and six national sales directors. For the last 12 years, she has used her business savvy and exuberance to lead her team, ranked No. 2 worldwide, into Mary Kay's coveted Million Dollar Circle of Excellence. In 2007 alone, they posted \$1.7 million in retail sales.

Banks, who received a Bachelor's degree and Master of Business Administration (MBA) from Harvard University, began her professional career in the computer industry as a sales representative for IBM. From there, she joined Stratus Computers as a manufacturing marketing manager. She later went on to work for Harvard University School of Business as the Assistant Director for Admissions where she was responsible for reviewing prospective student applications and for the solicitation of minority students. She traveled to South Africa to help the school evaluate an exchange program that represented a unique opportunity for both South Africa and Harvard.

Gloria, is not only beautiful, vivacious, persuasive and inspiring, this Harvard Business School graduate is also a bold, innovative business guru who learned early on how to think outside the box and take advantage of a business opportunity most would overlook.

Banks' introduction to Mary Kay began as a way to earn extra income for her family following a divorce from an abusive husband. In 1988, when she decided to start her own Mary Kay business, some doubted her ability to earn a successful living from selling cosmetics. "Many of my peers and family members were very judgmental. They kept saying I should be doing something better with my Harvard MBA."

But after earning more than \$8,000 a month selling the skin-care and beauty products part-time, Banks felt satisfied that Mary Kay would be a lucrative full-time venture and silenced her critics. "Their reaction only inspired me to make my business work," said Banks.

She earned the use of her first car in five months when she was just a part-time Independent Beauty Consultant. Eleven months later, she became an Independent Sales Director. Two months after that, she earned her first Cadillac. During her first year as an Independent Sales Director, her unit sales totaled half a million dollars. Fourteen months later, she became an Executive Sales Director.

"My Harvard education taught me how to recognize a good business opportunity when I saw one. I remembered how I had dealt with my personal obstacles of dyslexia and domestic abuse and how people told me I would never do certain things. I set goals, stayed focused and did what I had to do. By mastering and maximizing the Mary Kay marketing plan and setting big short- and long-term goals, she moved up quickly and achieved financial success.

Nobody second-guesses her now. In addition to her commissions, Banks has broken a series of records and has won incentive awards that include a 5-carat diamond ring, a full length blue iris mink coat and trips throughout Europe and Asia, including the Greek Isles, Istanbul, Spain, Italy, Paris, Sweden, Denmark, Monaco, Switzerland, Portugal, Austria and China. This year alone, Banks has traveled to Russia, Spain, Mexico, Australia and New Zealand. In addition, one of her former Harvard professors did a case study titled "*Gloria Hilliard Mayfield at Mary Kay Cosmetics*" that is included in text books and taught to many business students nationwide. Her accomplishments have been recognized in *Black Enterprise*, *Glamour*, *Working Women* and twice in *Fortune Magazine*.

Today, Banks mentors others on how to build their business with Mary Kay and tells the story of how she succeeded. "I loved being mentored and I love mentoring others. People can see the impact of my values by the way I live my life and the work that I do. Banks also recognizes that a large part of her success is directly linked to the culture of Mary Kay. "They put faith first, family second, and career third. Their golden rule is 'treat everybody the way you want to be treated.'"

Gloria Banks is now happily remarried to husband Kenneth Banks, President of Banks Construction and Development and one of this year's Top 100 MBE award winners. They share four adult children and reside in Howard County.

The Matthew D. Lee Story



No one understands the importance of relationships more than Dr. Matthew D. Lee of Potomac, Maryland. For him, “Business is a business of relationships.”

Consider one of the most successful Korean-American entrepreneurs in the region, in 1969 Lee began working for Westat, Inc. one of the world's largest survey research organizations. Over the course of 20 years, Dr. Lee gained valuable education and experience at Westat. He worked his way up from low level position to the top echelon of corporate management as a senior vice president.

After 20 years as an employee, Dr. Lee approached the CEO of Westat, who had grown to be his mentor and friend, and informed him that he was going to pursue his dream of opening his own business. To his surprise and eternal gratitude, he not only received the CEO's blessing, but six employees, free office space, and a few consulting contracts.

Over the past twenty years, Allied Technology Group, Inc. has grown from six employees to 500 Information Technology (IT) professionals, engineers, scientists and support personnel with offices in several major US cities. “We have to be where our customers are,” said Dr. Lee of his business philosophy.

Allied provides a wide range of information technology, engineering and communications network integration services, ranging from design and development through full life-cycle support to security and operational management. Their projected revenue for this year is close to \$70 million.

As a mid sized federal government contracting firm, Allied Technology works with the Department of the Defense (DoD), Department of Homeland Security, Department of State, the Defense Intelligence Agency, and many other DoD as well as other civilian agencies. It also provides technical and engineering services to ships and shore facilities worldwide for the Navy and the Coast Guard, and research support services for the National Institutes of Health and Walter Reed Army Institute of Research.

Allied Technology received its first major contract in 1991 after it entered the Small Business Administration's (SBA) 8(a) Program. “It is a program to help minority and disadvantaged businesses develop capabilities and grow. It is one of the most successful programs launched by the government and I was one of its beneficiaries,” said Dr. Lee.

In March 1993, his second milestone was landing the Walter Reed contract. According to Lee, the \$6 million contract gave Allied bragging rights. After the securing of the next big milestone – a \$36 million contract with the Navy – their success was guaranteed for the long haul.

While today, Lee is retired and spends his time traveling with his wife and family, his business success story is the quintessential American immigrant tale. Born in North Korea in 1939, he and his family lived in the region until The Korean War erupted. For four years he was a refugee, but when the war ended, he was unable to return. So Dr. Lee and his family moved to Seoul, where he stayed for 11 years finishing his formal education and graduating from Hankook University of Foreign Studies. With the hope of a better life and higher aspirations, he left Seoul in 1966 on an empty freighter across the Pacific Ocean to California and then rode a Greyhound bus to Rockville,

Maryland where a relative lived. He did not have the money to buy an airline ticket. “I made two promises to myself. I would never again ride an empty freighter across an ocean, and I would never ride cross country on a Greyhound bus, and I have kept them both,” said Dr. Lee.

Despite his path to the United States, Lee has never taken his American dream or his Korean roots for granted. “I am very fortunate, very lucky. I love this country. This is the land of opportunity. I love to brag about my country,” said Dr. Lee.

In honor of preserving his Korean heritage, in 1977 Dr. Lee founded and served as the President of the Board of Directors of the Korean Catholic Federal Credit Union (KCFU) in Washington, DC. KCFU is the first federally chartered credit union for a Korean community in America, serving thousands of Korean immigrants in the Washington Metropolitan area.

Known for his fair business practices, Lee equally believes in giving back to the community and has been very active in philanthropic, social and civic activities. He has served in various leadership roles and has provided financial support to several social, civic, cultural, educational, religious and charitable organizations.

In addition, Dr. Lee established mentor protégé relationships with small companies to help them in their growth and to provide infrastructure and administrative support. An example is GLOTECH, a company offering technical and managerial services. GLOTECH became a protégé eight years ago when it was a small company. Today, GLOTECH has three offices and will reach revenue of more than \$20 million this year.

Another case is Enrique Arnaiz. Dr. Lee relived a bit of his own history in the business world when in 1992, he hired 18-year old Enrique Arnaiz to work as a helper in the computer network administration department. Lee provided full financial support to Arnaiz while he was studying for his degree, later promoted Arnaiz to Director of IT for Allied Technology and provided free office space and consultant work when Arnaiz had business aspirations of his own.

“In any business the people are the most important asset. You have to be able to hire and retain good people,” said Dr. Lee, who spoke of the concept of mutual commitment between employee and employer.

In June 2003, the Maryland Governor's Commission on Minority Business Enterprise Reform was established, and Governor Ehrlich appointed Dr. Lee as a Commissioner to assist in developing a plan to reform the State's Minority Business Enterprise Program. He was also appointed in 2004 and 2006 to serve a two-year term as a member of the Governor's Council for Historically Underutilized Business.

“Business is a business of relationships, with colleagues, bosses, subordinates, clients and suppliers,” said Lee. “We all have to learn to share. No one can do it alone. We all have had help. I think it is important for people to learn to give. The one it benefits most is the giver. Whenever I give, I always receive more,” said Dr. Lee.

The Jake Oliver Story



Like stories of the past, the mission of *The Afro American*, a staple on Baltimore's media landscape since 1892, has passed down from one generation to the next.

Three generations after former slave John Henry Murphy produced its first edition, John Jacob "Jake" Oliver Jr., Murphy's great grandson, left a lucrative career as a corporate attorney in New York City and returned to Baltimore to head his family's historic enterprise. "Looking back, I never considered it a sacrifice on my part," says Oliver, 63. "My law career was exciting. But so was the mission of newspapers like *The Afro American*."

In the years leading to the Civil Rights Movement, *The Afro American*, a weekly publication for African American was at its peak – publishing as many as 13 editions a week and circulating its papers from New Jersey to South Carolina. Its presses ran six days a week. Today, Oliver's company has 60 employees and publishes weeklies in Baltimore and D.C. Its readership fluctuates – between 60,000 to 80,000 print copies and an average of 35,000 to 45,000 page hits a week.

During his 22 years as publisher and CEO, Oliver has instituted a series of technology changes that permitted his paper to enter the 21st century "in a way that was setting standards instead of just grappling for survival." According to Oliver, *The Afro* was the first newspaper nationwide to embrace pagination allowing them to reduce the number of people required to produce the newspaper and invest savings into marketing and advertising. In 1993, *The Afro* pioneered in the use of another up-and-coming technology by using an ISDN line connecting the Baltimore office to their printer in Gaithersburg. Eventually, Bell Atlantic featured Oliver in a *Wall Street Journal* ad designed to increase the use of ISDN lines in publishing nationwide.

By 1993, *The Afro* was one of only 17 newspapers nationwide with a website. Today, the paper's e-edition mimics the look of the print version. The paper also uses shorter, digest-sized articles and includes news of interest from around the world. In 2006, *The Afro* was the first African American publication to send a correspondent to cover the war in Afghanistan.

As president of the National Newspaper Publishing Association (NNPA) from 1999-2003, the tech-minded Oliver hired veteran journalist George Curry to manage its website, current NAACP head Benjamin Todd Jealous to serve as the NNPA's executive director and encouraged members to focus on the internet as their major source of sharing, receiving and disseminating their news.

Growing up, he didn't understand why his father, John J. Oliver Sr., spent all his time working at *The Afro*. But in 1955, *The Afro* and other black newspapers ran a picture of a badly mangled body of Emmett Till, a Chicago youngster murdered for supposedly whistling at a white woman while visiting relatives in Mississippi, on their front pages. Till's murderers were acquitted. "That's when I grew up," says Oliver who began spending summers, weekends and school breaks working at the paper.

Oliver attended the University of Maryland for two years during the early sixties, but found it an uncomfortable environment for black students. His parents gave him a choice

– either get drafted or go to historically black Fisk University in Nashville. "I'd heard about the Freedom Riders in the South and felt that Vietnam might be a better choice." His mother asked him to try Fisk first and if he didn't like it there, he could go to Vietnam. After arriving on campus and immediately wanting to head to the nearest recruitment office, it was a pretty girl walking by that quickly changed Oliver's mind.

Oliver flourished under the tutelage of Dr. Jimmy Lawson, a civil rights activist and scholars like Harlem Renaissance writer and poet Arna Bontemps. As the Black Power and civil rights movements picked up steam, an Afro-toting Oliver became editor and publisher of the student newspaper, *The Fisk Forum*, and helped create a news network among Black College newspapers. After seeing his byline in college newspapers, *Newsweek* hired Oliver to be a student stringer. "That's how I got into Columbia Law School," said Oliver. "The recruiter Columbia sent to enroll more black students had seen my byline in *Newsweek*."

After graduating from Fisk in June 1969, Oliver spent the summer interning at the *New York Times* and later graduated from Columbia Law School. From 1972 to 1981, Oliver focused on his career in corporate law.

In 1981, Oliver was summoned back to Baltimore and named vice chairman of *The Afro American*. "I never really considered a career in newspaper publishing, but there was a question about secession, the need to have a family member involved with the newspaper. Their message to me was 'You're here to be the next generation. We want you to learn the business and give us ideas.'" Even though computers were beginning to emerge for businesses large and small, long-time employees were resistant to the technology age according to then 35-year-old Oliver. By mutual agreement, Oliver left the company in 1984 and began practicing law again.

Ironically in 1986, just two years later, he was summoned back – as its publisher, chairman and CEO. "This time, I was in charge and we started cooking," Oliver said. His skill as an attorney proved invaluable in developing the modernistic weekly. "The analytical process, the Socratic approach I learned at Columbia, helps me with everything I do. You don't want to jump to conclusions – you analyze." Oliver, a divorcee with no children, works hand in hand with another relative. He and Ben Phillips, head of marketing and advertising at *The Afro*, share the same great grandfather.

Despite low salaries and dwindling resources, the black press will continue to have an impact in African American communities in the years to come, Oliver insists. "Even though there are gifted African American journalists working for the mainstream newspapers throughout the USA, are black reporters at mainstream papers given the freedom to write about what they perceive? Are they actively engaged in the editorial structure and choice of stories? As long as race is an issue in America, we will need an organization written by us, managed by us. The African American media provides a forum for issues of concern that other media still aren't covering."