The members of Chicago United don't just talk about access to opportunities for multiracial business leaders. They take action to open those opportunities. The University of Chicago, a Chicago United member since 2009, recently promoted one of its own executives of color for her leadership in making the university a better business partner for minority-owned companies.

Nadia Quarles was recently promoted to Assistant Vice President for Business Diversity at the University. She is credited with focusing the University's attention on expanding its use of minority and women-owned business enterprises (M/WBEs), professional services firms in particular. In this Q and A with Chicago United, she lays out the steps she's taken to put the University in a leadership position in business diversity and inclusion. She also reveals the highlight of her achievements there thus far - recruiting minority-owned investment managers.

Chicago United: How and when did you start at the University?

Nadia: It's interesting because I didn't even know that the University was looking to fill the position. I received a phone call from the search firm asking me to complete the online employment application, and it seemed like a perfect fit. I came to the University in 2006. Prior to this position, I managed the business diversity program at Chicago Public Schools. I oversaw the target market program for the City of Chicago prior to that.

Chicago United: Describe some of your accomplishments thus far.

Nadia: I have created the current business diversity program. There was already a significant focus on our construction projects; however, I have worked to integrate business diversity throughout the University. So our efforts have expanded to creating opportunities for M/WBEs in professional services and goods and services. I collaborated with our Booth School of Business and Law School Justice Clinic for Entrepreneurship to create our South Side Business Development Initiative, where our students and professors facilitate free workshops to help elevate business acumen and sustainability of our local businesses. In addition to that, our Direct Connect Program provides an opportunity for M/WBEs to meet with our purchasing leaders, and our Professional Services Symposium brings together minority and women-owned professional service firms to network and build relationships with our senior decision makers at the University and Medical Center.

My primary focus is on creating opportunities for M/WBE professional service firms because they generate great economic development and sustainable job opportunities. As a result of the symposium we have already retained nine firms in industries including money management, legal, executive search, auditing and communications. Last year, we began advertising in Ebony and Black Enterprise magazines. This was another first for the University. These premier publications have provided new opportunities for students and their families to learn about the University's extraordinary intellectual community. Each time one of our ads appeared in the magazines, our website traffic spiked.

Chicago United: What are the success metrics that you apply to your position?

Nadia: I determine success by the number of sustainable relationships we create with M/WBEs. By that, I mean I like to see the university entering into lasting partnerships and not one time transactions. I measure success through the number of professional service firms the University retains.

Chicago United: Have you been able to move the diversity and inclusion “agenda” farther and faster than you thought you would? If so, why?

Nadia: Yes. I did this through a grassroots effort. It didn’t happen overnight. It took a lot of internal relationship building on my part. Once I established those internal relationships, my colleagues trusted that I would introduce them to the best businesses to meet their needs and the needs of this institution. I think credibility and trust are important. I often hold one-on-one introductions between business people and key decision makers here at the University. In those meetings, my colleagues see the high quality of minority and women-owned businesses I can bring to this institution. I spend a lot of time researching a business, talking with the owners and learning as much as I can about their products and services before I make a recommendation or introduction.

Chicago United: The hiring of minority money managers to invest a portion of the institution's endowment funds is a major step for a private university like Chicago. Not many, if any, major universities have selected such firms to manage endowments. How would you put that in context?

Nadia: This is huge. I don't know of any other private university with a significant endowment that is currently investing with minority-owned money managers. For the first time in the history of the University of Chicago, we hired two minority-owned money management firms to invest a portion of our endowment funds. We recently retained Holland Capital Management here in Chicago and Earnest Partners from Atlanta. This is quite significant for the University and a proud moment for me personally. I have to give credit to Mark Schmid, our chief investment officer for his leadership and commitment to creating these opportunities.

Chicago United: How did you do this?

Nadia: I certainly didn't do it alone. John Rogers is a university trustee and this is something he has been advocating for a long time. Initially, this all started with a conversation I had with Melody Hobson, chairman of the board of trustees, Ariel Investment Trust, and president, Ariel Investments, that really opened my eyes to the challenges minority money managers face in trying to obtain business with university endowments, foundations and corporations. I had no idea how difficult it was. It's really unfortunate because there is a lot of money out there and a plethora of amazingly qualified minority money managers who are more than capable to handle those investments.

I really immersed myself into the industry. For me, it was important to understand the nomenclature and concepts of the investment management industry so that I could effectively advocate for the firms I wanted to introduce to our investment team. I spoke to industry leaders and asked a load of questions. By the time I began introducing firms to our investment team, I could speak intelligently about every firm.

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I can give you detailed information about all of the money management firms I've introduced to the University. When you can speak intelligently about a particular company and the service they provide, you're better able to market that business to your company or institution which gives that business a better chance of getting a contract.

**Chicago United:** *What goals do you and the University have for the work done in business diversity?*

**Nadia:** To increase our relationships with M/WBE professional service firms and continue to exceed our M/WBE and workforce goals on our construction projects. I hope our commitment to advancing inclusion and opportunity in our business relationships will encourage other educational institutions to focus their efforts on creating opportunities for minority and women-owned businesses.

You asked me about what institutions serve as my role model in business diversity and I don't think private educational institutions are doing a whole lot in this area. In fact, what I'm doing has gone under the radar because it's rare for a university to have this type of commitment to business diversity. For us, it has a lot to do with President (Robert) Zimmer and his vision for this institution. He is very committed to inclusion and opportunity here at the University. My role models are minority business leaders and entrepreneurs who struggle every day just to get a piece of the pie.