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### InSight: Diversity

# Taking on equity partner has expanded horizon of Cincinnati consulting firm Global Lead

Business Courier of Cincinnati - by Lucy May Senior Staff Reporter

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It's been two-and-a-half years since the owners of **Global Lead Management Consulting** welcomed **Goldman Sachs Urban Investment Group** as an equity partner.

And are they ever glad they did.

By the end of this year, the diversity consulting firm's

revenue will have grown by 40 percent since the Goldman Sachs UIG investment in 2006, said Global Lead CEO Oris Stuart. That



Mark Beater | Courier

Global Lead Management Consulting co-founder Janet Reid and CEO Oris Stuart say the relationship with Goldman Sachs UIG has been fruitful.

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will push total revenue well beyond the \$10.1 million posted for 2007.

The partnership has given the firm access to capital to expand internationally. For example, Global Lead acquired Pennsylvania-based **Simmons Associates Inc.** earlier this year, naming Simmons CEO Terrence Simmons partner for European operations based in the United Kingdom.

And Goldman's strategic expertise also has led Global Lead's owners to reorganize internally. The firm named Stuart CEO earlier this year so the other owners can work to grow specific parts of the business: Janet Reid is focused on international business; Vincent Brown concentrates on innovation; and Samuel Lynch is focused on service delivery.

"When we entered into the relationship (with Goldman Sachs) in 2006, we were very hopeful," said Stuart, who is based in Global Lead's Philadelphia office. "More than two years into it, so much of the promise of the relationship has borne fruit. They've been a real solid partner in helping us make decisions about our future direction."

That's not to say taking on a new equity partner was an easy decision, said Reid, a Global Lead co-founder.

The firm's owners did lots of due diligence before inking the deal, she said. They talked to owners of other companies that had relationships with Goldman Sachs UIG. And they wanted to make sure that taking on a new partner wouldn't mean giving up too much control of the company they had built.

Still, they knew Global Lead faced a crossroads.

"For all firms that start out at whatever size, there's a strategic point in the evolution of the company where you have to make a decision on whether you want to be a growth firm or not. And if you decide you want to be a growth firm, you have to do whatever is necessary to grow," Reid said. "We made that decision, and we absolutely do not regret it for a minute."

The key for entrepreneurs is to make sure they're ready for a true business partner before taking on an equity investor, said Michael Fisher, a local entrepreneur who is now an affiliate partner with a private equity investment firm.

"The private equity investor is a real partner and expects to be that, not purely a silent source of capital," Fisher said. "Just make sure that your needs and your opportunities are aligned with their interests and their expectations."

Reid and Stuart say that alignment has worked well with Goldman Sachs UIG.

**A deeper understanding**

And longtime clients have noticed how Global Lead has been able to build upon the services it can deliver.

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The firm's international expansion has given Global Lead a deeper understanding of cultural and diversity issues around the globe, said Keith Borders, vice president of associate relations and diversity at **Luxottica Retail**.

The company has been a client for 15 years, and Global Lead has helped Luxottica develop everything from an internal diversity policy and communications strategy to a more global approach for its international work force and customer base, Borders said.

"They've been able to help us understand how you begin to develop a global diversity and inclusion strategy and ensure that it isn't a U.S.-centric strategy," Borders said. "In America, we look at it from the perspective of race, sex, ethnicity, national origin, age and sexual orientation, versus broader factors considered in other countries. That's the expertise they've really developed since 2006."

Like so many businesses, the key for Global Lead in 2009 will be navigating the economy and staying on course with the company's mission.

### Considering its service mix

Stuart said virtual training solutions will become all the more important, and Global Lead is working with clients to figure out the most cost-effective ways to deliver its training and services.

But Reid said the firm also is seeing an uptick in the number of clients seeking executive coaching and help re-engaging their top talent, especially after aggressive downsizing. The key, Stuart said, will be continuing to deliver the services clients need in the ways that work best.

"We are an organization that is growing on a macro level in terms of revenue and size, but we're also an organization focused on trying to grow ourselves individually," Stuart said.

"That ultimately leads to the bigger results as well."

*lmay@bizjournals.com* | (513) 337-9437

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