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Face Time

Face Time: Duane Ramseur, CEO of the North Central Minority Supplier Development Council

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Duane Ramseur is president and CEO of the North Central Minority Supplier Development Council, a nonprofit that connects minority-owned businesses with larger corporations to spur growth and development.

Minneapolis-based NCMSSDC works with more than 300 minority-owned companies throughout the Upper Midwest. Some of its corporate members include Medtronic, General Mills Inc., Target Corp., 3M Co. and Harley-Davidson Inc.



NANCY KUEHN | MSPBJ

Duane Ramseur is president and CEO of the North Central Minority Supplier Development Council.

Ramseur recently talked to the Business Journal in an interview that has been edited for length and clarity.

What are some of NCMSSDC's recent achievements and news you'd like to share?

We were profitable last year, which allows us to better serve the communities. We grew from \$712,000 to \$900,000 in revenue from 2014 to 2015. We've rolled out a CEO academy program that's brand new. It's funded by Wells Fargo. We've selected 10 minority-owned businesses with revenue of \$5 million or more to meet with leadership from our corporate partners about how to take the quantum leap: How

do you take a \$5 million company and manage it to become a \$20 million company, a \$100 million company?

What are the struggles minority-owned businesses face? Our minority businesses struggle with getting funding, capital. The challenge they face is capital to grow their business. That's why you see a number of minority-owned businesses are startups with a low barrier for entry. They don't need to pay \$10 million to \$20 million to buy a manufacturing facility. One of the most dominant industries of our members is information technology. We don't provide funding; we help provide contracts from corporate America. We facilitate that.

Why is this mission important? What does the NCMSDC provide that other groups do not? We are providing connections and training through events. Our corporate members are looking for great suppliers. We connect the two. Statistics have shown minority-owned businesses will hire more minorities and improve the jobs that we have throughout the region. Really, if you distill it down, we certify, develop, connect and advocate.

How successful has the organization been? In 2013, in contract with the Hubert Humphrey School of Public Affairs, we had an economic impact study done. That study came back and found that the total impact was \$2.1 billion on the whole state of Minnesota. That's the value the businesses added to the economy. These businesses employ 10,400 people.

Any expansion or growth plans? We have a strategic plan. We recently added our Wisconsin location in Glendale. We want to expand further into Iowa and the Dakotas. We want to expand into Northern Minnesota and reach the Native American communities. We're celebrating the 40th year of the Minnesota Business Opportunity Fair [on Sept. 21 and 22]. We're expecting over 700 people to help celebrate and connect to our corporate members and minority members.

Duane Ramseur

Title: President and CEO, North Central Minority Supplier Development Council

Location: Lives in the west metro

Family: Wife and two children

Education: Undergraduate degree from the Ohio State University

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