



# Tuck

By Amy Elizabeth Goudy

## EXECUTIVE EDUCATION

### at Dartmouth

# An Evolving Education

The Tuck School changes to meet minority entrepreneurs' needs.

The Tuck School of Business at Dartmouth College in Hanover, New Hampshire, does one thing and does it very well: educate people to be masters in their businesses.

Edward Jewett Tucker, then Dartmouth's president, established the school in 1900 with financing provided by his former college roommate, Edward Tuck. Tuck was a wealthy banker and philanthropist of a type that characterized the Gilded Age. The school is named not after Edward, but his father, **Amos Tuck**, who was also a graduate of Dartmouth. The mission of this new school? To provide the tools students would need to succeed in the newly emerging economy driven by advances in industrialization at the turn of the century.

Now, the Tuck School has the largest minority executive education program in the world. It has seen more than 10,000 students seek out knowledge and intensive, immersive learning experiences dedicated to serving the needs of a diverse, thriving business community. Just being a part of the network has its benefits, says **Keith Tillage**, owner of **Tillage Construction, LLC**. Tuck provided the fundamentals needed to run his business, and exposure to "a network of successful businessmen and women—not only in my classes, but the entire Tuck alumni community," he says. "That has proven to be invaluable."

So, how did Tuck transform from an Ivy League institution meant to provide large corporations with skilled professionals and executives into a developer of minority and women entrepreneurs?

Business culture and perspective were changing in the late 1970s. Major corporations were beginning to do a lot of outsourcing, and it became clear that corporate supply chains and the American economy would be stronger if they included minorities as significant contributors. The trustees at Tuck had the vision to create a program to meet the then-unmet needs of minority entrepreneurs with limited business education resources. Partnering with the Small Business Administration (SBA), and subsequently with the Minority Business Development Agency and the National Minority Supplier Development Council, the Tuck School began to provide intensive education tailored to the needs of minority businesses.

What they knew then and know now is that, typically, minority business owners know more about the processes involved in manufacturing and service delivery than they do about the actual ins and outs of running a business. The challenges faced by minority business owners are not related to doing the things that go into delivering a product, but rather, knowing how to establish a strategic focus,

# Evolving Education *(continued)*

create sustainable cashflows, attune sales and operations to customer needs in a competitive marketplace, and manage people. Tuck identified these challenges and adjusted its curriculum to meet them.

“The Tuck program helped me by offering a comprehensive presentation on the required segmentation of customer types,” says **Eric Bailey**, president of **EMED Medical Company**. “It helped me understand better the relevance of each customer by defining them by criteria other than size or sales volume.” He adds, “Due to the profit-margin analysis provided by the Tuck program, I was empowered to increase my sales prices with confidence on certain customers, and to increase my profit margins by 5 percent.”

**Marjorie Perry**, president and CEO of **MZM Construction & Management**, credits attending one of Tuck’s programs with revealing how much more she could learn about business, and giving her the tools and knowledge to expand. “The executive program showed me how much I did not know about business and finance,” she says. “Upon



**Walker-Miller**

my return from the program, I was able to work my financial modeling for a major contract while understanding of all the profit-and-loss factors. After attending the Growing the Minority Business to Scale program, I went back and applied for my 8(a) certification, which allowed me to add three new components to my clients’ supply chains. I loved that program—[it] kept you fresh and open to what’s coming next for small, minority businesses.”

Tuck “forced me to more thoroughly understand financial statements and evaluate how the business is positioned in the industry value chain,” says **Carla Walker-Miller**, president and CEO of **Walker-Miller Energy Services**. “It also opened my mind, challenging business assumptions I made in starting the business, some of which were based on my corporate experience and traditional operating methods.”

Tuck’s model helped **Linda Parks**, CEO of **Lixit**, an animal-care products company, overcome significant challenges almost immediately after she graduated from the program. “Upon my return from a lovely week on the Dartmouth campus, our bank went under,” she says. “I had to start from scratch to find new financing in the middle of an acquisition. Tuck helped me [learn how to] procure financing with great terms and [in] completing the acquisition. [It also] helped me better understand my own financials.”

## Concentrated Learning

Tuck knows that entrepreneurs are busy people—they don’t have much time to be away from the business, so some

of its programs are designed to provide the most important learning in a focused, week-long experience. The programs differ from other executive education programs; coached by highly experienced faculty acting as teachers as well as consultants, they resemble strategic retreats more than traditional classrooms. Still, part of what attracts people to Tuck is the prestige associated with Dartmouth, an Ivy League college. “I understood my deficiencies, so I researched every potential vehicle that could help me be a better business owner,” **Tillage** says. “Tuck consistently came back as the best option.”



**Parks**

The program’s recognition leads to strong recommendations through professional networks, too. Walker-Miller heard about the program through DTE Energy. Parks was referred to Tuck by the supplier diversity manager of a major buyer. Bailey credits his attendance to the positive reviews given to him by a previous attendee, and Perry heard about Tuck from a conference she attended.

Three factors make the Tuck program unique. First, the design is based on more than a decade of research into what causes diverse businesses to succeed, what causes them to plateau, and what causes them to fail. This base of knowledge drives the curriculum of Tuck’s various programs. Second, the case study for the week is the participant’s own business, and the “deliverable” is an updated business plan with a to-do list that the participant is expected to implement. Third, the same faculty team that has been working on these programs for decades is in charge of instruction—only top-level professors are entrusted to interact with entrepreneurs. In this way, the Tuck program ensures that the people who show up receive the best experience and information from instructors who have earned Tuck’s top rankings.

Together, what is happening at Tuck represents the cutting edge of what is happening in entrepreneurial education. Its commitment to excellence is what leads graduates like Perry to endorse it wholeheartedly. “Make a commitment to yourself and your organization to gain the knowledge necessary to continue to work *on* your business, not in it,” she says. “You cannot find a better home than Tuck.” ◆

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