ENPRO 357

IIT Strategic Management Group

Business Planning & Strategy Development Module

Latin American Chamber of Commerce Team

Midterm Report

Summer 2003
Revision 6/26/03

Faculty

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Participants

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Ben Manes

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Confidentiality Agreement

The undersigned reader acknowledges that the information provided by ENPRO 357 in this midterm report is confidential; therefore, reader agrees not to disclose it without the express written permission of Professor David Pistrui and the Latin American Chamber of Commerce (LLAC).

It is acknowledged by reader that information to be furnished in this report is in all respects confidential in nature, other than information which is in the public domain through other means and that any disclosure or use of same by reader may cause serious harm or damage to the IIT Strategic Management System (SMS) and the Latin American Chamber of Commerce.

Upon request, this document is to be immediately returned to:

Professor David Pistrui.

___________________
Signature

___________________
Name (typed or printed)

___________________
Date
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1. Executive Summary

This document is a progress report by the IIT Strategic Management Group in association with the Latin American Chamber of Commerce (LLAC). The IIT Strategic Management Group is composed of students working under Professor David Pistrui of the Stuart Graduate School of Business. The team focuses on strategic assessments using the Strategic Management System, developed internally at IIT by Professor George Kalidonis, Colman Chair. The SMS tool builds on top of the highly successful Balanced Scorecard framework by overlaying the Kalidonis Process Model. The system, comparable to $6\sigma$, is focused on providing a strategic system for small and medium sized businesses and non-profit organizations. It is also in the public domain.

The Latin American Chamber of Commerce is a non-profit organization that specializes in providing high-quality business services to small and medium sized minority-owned businesses. The majority of these services are free under the MBDA contract, and additional services are provided at competitive rates. The chamber’s value bundle is created by providing all the business, financial and marketing services a company needs in one location at no cost or relatively cheaply. The chamber has operated since 1976.

Since the beginning of June 2003, the IIT team has been monitoring and evaluating the LACC to identify organizational, environmental, communicational, and motivational problems. This first phase is nearing completion and a strategy map will soon be constructed using version three of the SMS software. Soon afterwards, a strategic assessment will be completed identifying problems and suggesting initiatives to solve or minimize these issues. An applied business revenue model will be developed by analyzing the possibility of integrating the SMS software into the LLAC’s services. This will allow the chamber to provide a unique service of strategic management to an under-tapped market and build the internal knowledge to become a strategically-focused organization.

The IIT team will have successfully demonstrated the Strategic Management System, which will help it gain acceptance as an alternative management system. To date, SMS has been used in private consulting by IIT faculty, and thus there are no case studies readily available. The Strategic Management Group is dedicated towards spreading the concept of strategic development and help organizations to realize the benefits of becoming strategically focused.

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1 Strategic Management System Business Plan, IPRO 327&357, IIT Entrepreneurs Association, Spring 2003
2. Introduction

2.1 Background and History

2.1.1 The Balanced Scorecard

The traditional approach towards management separates the strategic development from its implementation. This method fails during the execution phase, as finances are focused upon and the strategy is forgotten through poor communication. The organizations also measures performance through these financial metrics, leading them to often forget the customer and look solely at profits.

In recognition of this problem, Drs. Robert S. Kaplan and David P. Norton of the Harvard Business School developed the balanced scorecard (BSC) in 1992. This framework supplements the financial aspect of an organization with the customer, internal business process, and learning and growth perspectives. The metrics produced along side the finances expanded the view of managers so that the organization’s strategy could be better served and initiatives could be created to improve all four measures.

With the success of the balanced scorecard, it was soon realized that it had the potential to be far more then simply a measurement system. With the introduction of the strategy map in 1997, the BSC model was expanded to help in strategic development. A strategy map has four specific themes: strategic analysis (build the franchise), strategic planning (increase customer value), operation (achieve operational excellence), and support strategy (be a good citizen). Through the development of the strategy map, Kaplan and Norton later articulated five key principles required for building a strategy-focused organization. The first is to translate the strategy into operational terms, and then secondly to align the organization to the strategy. The next two steps are to make the strategy everyone’s job and to make strategic development a continual process. Finally, the organization must mobilize change through strong, effective leadership.

The balanced scorecard has proven to be a groundbreaking step for strategic management through numerous successes. In the corporate world, companies such as Mobil, AT&T,
Fannie Mae, and Nova Scotia Power have all made rapid improvements after utilizing the BSC framework. Likewise, non-profit organizations such as the city of Charlotte in North Carolina, U.C. San Diego, and federal agencies have reduced costs and improved public satisfaction.

2.1.2 The Strategic Management System

As the balanced scorecard developed into a useful means of describing strategy, it became evident that the model could become a framework for implementing and managing strategy. This realization led to the marriage of an enhanced BSC model that includes a vision and mission perspective, and the Kalidonis process. The outcome was the development of the Strategic Management System (SMS), now on its third major release. The new version also includes an innovative market analysis scorecard to help in the development and revision of a market study.

Under the guidance of Professor David Pistrui, a faculty member at IIT’s Stuart Graduate School of Business, the Strategic Management System has been utilized both in and out of the classroom. At IIT’s MBA program and engineering college, versions of the SMS software have been used to teach business skills and methodologies. He has also used the system successfully with over a dozen small, family-owned businesses in Europe and the Chicagoland area.

2.2 Project Summary

2.2.1 Overview

The focus of this project is on activities related to research, analysis, marketing, planning, organizational design, and budgeting, along with user studies and beta testing. The team will continue to build a relationship with the LACC and use the Strategic Management System to develop a strategy map. Through the knowledge obtained via the strategy map and observations, the team shall present a strategic assessment report analyzing the LACC and their strategy. Additionally, the team will create an applied business revenue model for the LACC which may assist them in developing their strategy and management services.

2.2.2 Vision

Our vision is to work with LACC and the six elements of the SMS software to develop a strategy for the LACC and improve their business operations. Also to provide a rewarding work and learning environment to the members of the project as well as meet our objectives and goals: to create a strategy map, strategic assessment report, and an applied revenue model. Upon completing our mission, we hope that our input will help restructure the LACC, thus, helping the organization prosper in the near future.

2.2.3 Mission

The Latin American Chamber of Commerce has been fragmented and disorganized for the last several years. With several managerial changes and new employees, the organization is having difficulty developing a strategy and improving their business. We
seek to help the LACC develop a strategy, and in so doing provide important data in their efforts to restructure and build the LACC into a superior competitor in its markets.

2.3. Latin American Chamber of Commerce Overview

The LACC was founded in 1976 by eighteen small businesses in an effort to provide minority business assistance to the small businesses in the community. Since then, the LACC has grown to offer many services to anyone seeking assistance. Currently they offer the following services:

- Business Financing: Writing loan packages and obtaining financing for its clients
- Contract Procurement: Preparing MBE/WBE certification packages and assisting companies in obtaining contracts with government agencies and prime contractors
- General Business Consulting: Assisting clients in all aspects of business development from writing business plans to formulating marketing strategies.
- Management Development: Providing specialized training to upgrade the expertise of business management.

Today the LACC operates under four government contracts. Each contract provides funding to the LACC for the services that they offer for their clients. The contracts are as follows:

- US Department of Commerce – Established Chicago Minority Business Development Center
- City of Chicago Department of Planning and Development (DPD)
- Illinois Department of Commerce and Community Affairs (DCCA) - Small Business Development Center
- Minority Business Opportunity Committee (MBOC)

2.3.1 Latin American Chamber of Commerce Board Members

The board of directors consists of the following members:

**CHAIR**
D. Lorenzo Padron President LatiAmer General Corporation

**CO-CHAIR**
Antonio Guillen Senior Vice President, Commercial Loan Department, Cosmopolitan Bank and Trust

**TREASURER**
Bennett Santana President, Business Systems of America

**SECRETARY**
Gabriel Hostalet President, Kingston Plastic Co.

Frank Kross President, Labe Federal Bank
Claudio Montoya Business Development Officer, Banco Popular
Hans W. Bonner Senior Vice President, Latin American Chamber of Commerce
Preston Harris, Jr. President, Boaz Fine Carpentry, Inc.
3.1.2 Latin American Chamber of Commerce Employees

The LACC currently employs the following people:

- Carlos A. Bernal: Vice President, Chief Financial Officer
- Hans W. Bonner: Senior Procurement Consultant, Project Director
- Gregory I. Bula: Business Consultant
- Julieta Oliveros: Business Consultant
- Jennifer Wittman: Business Consultant
- Omar Elmusa: Financial Consultant
- Carlos Malano: Financial Consultant
- Dwain K. Speese: Financial Consultant
- Terrance Wordlaw: Marketing Consultant
- Marcial Garibay: Marketing Consultant
- Josephine Ocampo: MBE/WBE Certifications Specialist

2.3.4 Minority Business Overview in Illinois

The target market for the Latin American Chamber of Commerce is small and medium sized companies, of which is primarily composed of minority businesses. The information presented shows the potential market that validates the need for the services offered by the chamber. A breakdown of the number of minority businesses is presented at the national, state, and city level to emphasize the growing and wide-spread need for services targeting this market. The chamber has previously had success in the Chicagoland area and it is expected to continue as there is no shortage of customers.

The following figure shows the percent of minority-owned firms at a state level. In Illinois, the number is roughly 10-20% of all firms. This is a growing market that has previously been shown to be under-tapped, giving the LACC a large potential market. If the chamber can effectively communicate its value bundle to customers and improve internal operations, then the it can grow to become an extremely popular and a well-respected organization serving the community.
Minority-Owned Firms as a Percent of Total Firms in State: 1997

Source: U.S. Census Bureau

<table>
<thead>
<tr>
<th>Group</th>
<th>All firms</th>
<th>Firms with paid employees</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Firms (number)</td>
<td>Sales and Receipts ($1,000)</td>
</tr>
<tr>
<td>Universe (All Firms)</td>
<td>882,053</td>
<td>993,116,732</td>
</tr>
<tr>
<td>Total minorities</td>
<td>110,340</td>
<td>23,997,470</td>
</tr>
<tr>
<td>Black</td>
<td>41,244</td>
<td>3,913,240</td>
</tr>
<tr>
<td>Hispanic</td>
<td>31,010</td>
<td>4,814,853</td>
</tr>
<tr>
<td>Cuban</td>
<td>1,341</td>
<td>293,940</td>
</tr>
<tr>
<td>Mexican, Mexican American, Chicano</td>
<td>15,584</td>
<td>2,471,682</td>
</tr>
<tr>
<td>Puerto Rican</td>
<td>2,636</td>
<td>203,897</td>
</tr>
<tr>
<td>Spaniard</td>
<td>1,014</td>
<td>210,537</td>
</tr>
<tr>
<td>Hispanic Latin American</td>
<td>5,274</td>
<td>1,180,151</td>
</tr>
<tr>
<td>Other Spanish/Hispanic/Latino</td>
<td>5,162</td>
<td>454,646</td>
</tr>
</tbody>
</table>

D Withheld to avoid disclosure; N Not available; S Withheld because data do not meet publication standards;

### Minority and Woman Owned Businesses in Chicago IL

<table>
<thead>
<tr>
<th>Group</th>
<th>All firms</th>
<th>Firms with paid employees</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Firms (number)</td>
<td>Sales and Receipts ($1,000)</td>
</tr>
<tr>
<td>Universe (All Firms)</td>
<td>176,605</td>
<td>212,939,424</td>
</tr>
<tr>
<td>Total minorities</td>
<td>47,091</td>
<td>7,941,284</td>
</tr>
<tr>
<td>Black</td>
<td>23,576</td>
<td>2,452,633</td>
</tr>
<tr>
<td>Hispanic</td>
<td>12,602</td>
<td>1,818,658</td>
</tr>
<tr>
<td>American Indian and Alaska Natives</td>
<td>537</td>
<td>48,973</td>
</tr>
<tr>
<td>Asian and Pacific Islander</td>
<td>11,576</td>
<td>3,672,772</td>
</tr>
<tr>
<td>Women</td>
<td>47,720</td>
<td>8,923,772</td>
</tr>
</tbody>
</table>

**Source:** [1997 Economic Census: Minority- and Women-Owned Business Enterprises](#)
3. Team Overview

3.1. Faculty Mentor

David Pistrui
Research Fellow and Adjunct Professor of Management in the Stuart Graduate School of Business at the Illinois Institute of Technology

Education
Ph.D. in Small Business Management, Universitat Autonoma de Barcelona (Spain)
Ph.D. in Sociology, University of Bucharest, (Romania)
M.A., DePaul University
B.A. in Marketing and Economics, Western Michigan University


Dr. Pistrui has held a number of scholarly appointments in the US and Europe. Currently Dr. Pistrui serves as a Research Fellow and Adjunct Professor of Management in the Stuart Graduate School of Business at the Illinois Institute of Technology. He served as the founding Managing Director of the Wharton Enterprising Families Initiative, in the Wharton School, at the University of Pennsylvania. In addition Dr. Pistrui held the Raymond Chair in Family Business, and served as the founding Director of the Center for Family Business and Entrepreneurial Leadership at Alfred University (Alfred, NY).

Dr. Pistrui served on the Board of Directors, Executive Committee, and was Vice President, of the Family Firm Institute (Boston, MA, 1998-2001). He served as Program Chair, for the Family Firm Institute 2000 Annual Conference (Washington, DC). He is Book Review Editor and has served as Special Issue Co-Editor of *Family Business Review*. Dr. Pistrui appears frequently on TV and radio programs. He often provides commentary to business publications and the popular press having appeared in CNNfn, INC. Magazine, Chicago Tribune, Rochester Business Journal, Buffalo Business First, the Illinois Entertainer and Screen.

Dr. Pistrui is active in both private consultation and the public education of stakeholders in family and closely held corporations. With over 19 years of experience working with large and small family and closely held businesses around the world Dr. Pistrui has developed a series of solution based tools and techniques focused on identifying, developing, and assessing strategic growth opportunities. Dr. Pistrui develops both general business management tools as well as special programs focused on specific issues confronting family and closely held businesses.

Source: *Strategic Management System Business Plan*, IPRO 327&357, IIT Entrepreneurs Association, Spring 2003
3.2. Team Leadership

It was agreed upon that the idea of casting members into positions such as team leader, spokesperson, and secretary did not make a difference in the performance of its members. In fact, it simply provided titles for bragging rights and tension within the group. For such a small team with a clear and obtainable objective, a democratic model was chosen instead. In this model, the team members will discuss any issues in dispute and if a decision cannot be made Professor Pistrui will be sought for guidance and a final decision.

This choice was made for the following reasons. This is largely because originally the workgroup was part of larger module, where a captain was chosen for both workgroups and the module. However, a module captain turned out not to be needed due to the distinctly different focuses and that with such small workgroups the leader only made sure people began the processes of working. It soon became evident that each member was more then willing to work and push each other and thus a leader was in title only. With the dissolving of the sister workgroup (LBL Strategies), the workgroup and module became one. This decision safely calmed fears of tension arising over a title, showed the trust and commitment that the members have for each other, and allowed for focusing on the set objectives. The team will rely upon prodding each other, evenly dispersing the load and learning experience, and a high level of communication.

The team regularly discusses over group email, instant messaging, phone, and face-to-face meetings. The integration of the most recent team member has been flawless and the tasks have naturally been subdivided, with members stepping up to take on deliverables. The democratic structure lends well to a four-man group.

3.3. Team Member’s Background Information

Jose Apolinar

Jose Apolinar is currently a senior at the Illinois Institute of Technology. He will receive his bachelors in Computer Science this coming fall. He has job experience in the areas of networking and customer service. He was involved in a computer equipment migration at CNA insurance for one year. He was responsible for setting up new machines, replacing servers and providing technical support to the users. He is taking this ENPRO to gain general business experience. His other goal is to extend his communication skills by working with the Latin American Chamber of Commerce.

Yan Bolotin

Yan Bolotin is a junior at the Illinois Institute of Technology and will be graduating in Spring 2004 with a Bachelors in Computer Science. Over the last several years he has held several jobs in many markets such as sales, car sales, network management, web design, construction, and currently owns and operates a cellular phone distribution and wholesale company. The purpose of taking this ENPRO course is to attain more knowledge of business operations and gain experience working with companies in different markets.
Raul Cancino

Raul Cancino-Alvarez was born in Guanajuato, Mexico. He attended the University of Guanajuato and majored in Chemical Engineering. He worked for nine years in the textile Industry as a QA Technician. For the last nine months he has been working at Vegetable juices, Inc. as a QA Inspector. Currently, Raul is enrolled at Illinois Institute of Technology and he is majoring in Engineering Management. He is taking this ENPRO to gain experience in the management field.

Ben Manes

Ben Manes is an undergraduate student at the Illinois Institute of Technology pursuing a Bachelors in Computer Engineering and a Bachelors in Computer Science. He will graduate in December of 2003 and earn a Masters in Computer Engineering in May of 2004 from IIT’s graduate school. He is also a brother of the Armour Chapter of Triangle, where he holds the position of Internal Chair. In the Spring of 2003, he worked with the first ENPRO team in developing the business plan for the Strategic Management System. His interests include software design, aspect-oriented programming, microprocessor architecture, project management, and strategic management. He is taking this ENPRO to skills at networking and strategic development.

3.4. Contact Information

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Phone
4. Objectives, Milestones, & Expected Results

4.1 General Research Question

- Can the Strategic Management System be implemented and used with the Latin American Chamber of Commerce to produce an effective strategy map and provide the LACC with a solid strategy solution upon which they can restructure the organization?

4.2 Specific Research Question

- Can the Strategic Management System be used to create a comprehensive strategy assessment report?
- Can the Strategic Management System along be used to in a successfully in a revenue model?
- Can the Strategic Management System be used to aid non-profit organizations?

4.3 Objectives

- Work with LACC consulting staff and the SMS software to create a detailed strategy map and assessment report.
- Work with LACC consulting staff to develop an applied business revenue model for the SMS software in the not-for-profit chambers of commerce consulting context.
- Work with LACC consulting staff to produce a strategic assessment & development report.

4.4 Secondary Objectives

- Receive feedback from LACC regarding the SMS software.
- Develop raw data that can be later used in the creation of a case study.

4.5 Deliverables

- Team Project Work Plan due by Thursday June 19, 2003

4.6 Assumptions

- The LACC is lacking a strategy
- The LACC employees will cooperate during the interview process
- The LACC will benefit from the increased communication and understanding of the organization.
5. Project Progress

5.1. Activity Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Activities</th>
<th>Outputs &amp; Deliverables</th>
<th>Responsible Group Members</th>
<th>Expected time of task</th>
<th>Actual Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/11/03</td>
<td>Meet with Dwain Speese</td>
<td>Get background on LACC and schedule next meeting</td>
<td>All</td>
<td>2 hours</td>
<td>2.6hrs</td>
</tr>
<tr>
<td>6/13/03</td>
<td>Meet with LACC and begin interviews of employees (interviews unknown)</td>
<td>Begin to answer questions from the SMS software</td>
<td>All</td>
<td>4 hours</td>
<td>4.5hrs</td>
</tr>
<tr>
<td>6/13/03</td>
<td>Schedule next meeting with LACC to continue interviewing employees</td>
<td>Completed project work plan due</td>
<td>YB, JA</td>
<td>1 hour</td>
<td>.5hr</td>
</tr>
<tr>
<td>6/15/03</td>
<td>Meet at 3pm to gather information from interviews and begin working with SMS</td>
<td>Begin to answer questions in SMS</td>
<td>RC</td>
<td>2 hours</td>
<td>1.5hrs</td>
</tr>
<tr>
<td>6/16/03</td>
<td>Receive project work plans back and work on second revision in class</td>
<td>Complete rewrite of project work plans due 6/19/03</td>
<td>YB, JA</td>
<td>2 hours</td>
<td>2.5hrs</td>
</tr>
<tr>
<td>6/17/03</td>
<td>Second meeting with LACC 9am (Jose &amp; Yan) 3pm (Raul) 12pm (Jose &amp; Yan) Contract Overview with Carlos Bernal</td>
<td>Complete first interviews with employees</td>
<td>All</td>
<td>5 hours total for both groups</td>
<td>6hrs</td>
</tr>
<tr>
<td>6/18/03</td>
<td>Meet at 10pm to complete revision of Project work plan</td>
<td>Completed Project work plan due 6/19/03</td>
<td>YB, JA</td>
<td>1 hour</td>
<td>.25hr</td>
</tr>
<tr>
<td>6/19/03</td>
<td>Submit Revised Project Work Plan</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>6/23/03</td>
<td>Work on midterm progress reports Conduct Research on BSC for non profit</td>
<td>Draft written report and presentation</td>
<td>All</td>
<td>3 hours</td>
<td>2.5hrs</td>
</tr>
<tr>
<td>6/24/03</td>
<td>Meet with Dwain Speese to work on Applied Business Revenue Model</td>
<td>Begin Revenue Model Report</td>
<td>All</td>
<td>2 hours</td>
<td>N/A*** (Dwain did not show up)</td>
</tr>
<tr>
<td>6/25/03</td>
<td>Finalize Midterm Written Report Research Revenue Model</td>
<td>Reports due 6/27/03</td>
<td>YB, JA, BM</td>
<td>3-7 hours</td>
<td>4hrs</td>
</tr>
<tr>
<td>6/26/03</td>
<td>Meet with LACC and conduct second interview of several employees</td>
<td>Compile all interview data and complete SMS</td>
<td>All</td>
<td>4 hours</td>
<td>2hrs</td>
</tr>
<tr>
<td>6/27/03</td>
<td>Compile and finalize midterm report and project plan</td>
<td>Midterm Report and 3rd revision of project plan</td>
<td>JA, BM, YB</td>
<td>5-7 hours</td>
<td>10hrs</td>
</tr>
</tbody>
</table>
5.2. Problems Identified

Several problems were identified while interviewing employees from the Latin American Chamber of Commerce. These observations, documents obtained, and the information provided by the employees has helped to identify six key problems.

5.2.1. Environmental Problems

The atmosphere is very cramped with little room in each office and offices are being shared by two or more employees. This decreases the level of privacy and security to clients and is not very pleasant for employees and customers to be operating in such an environment. The phone system is outdated and causes some communication problems between employees, and the furniture is also old and in poor condition.

The LACC office does contain a security system that has motion detectors along the hallway as well as door and window sensors for the front and back doors. Still, a security issue exists within the offices. The filing cabinets do not contain any locks meaning that confidential documents and data can be easily accessed by anyone. The office needs a makeover or at the very least to be painted and cleaned. All these elements are not very pleasing to both employees and clients that work with the LACC.

5.2.2. Mission and Vision

As employees at the LACC were being interviewed, it was discovered that many of the employees are unaware of the vision and mission of the organization. Each has a different idea of what the mission and vision is, some choosing to state the mission from the outdated mission plaque in the lobby while others focus on their specific job. The root of this problem arises from the lack of leadership in the LACC who must make the mission and vision known to everyone.

5.2.3. Communication Problems

Even though many of the employees at the LACC do their job well, there are communication problems that arise between employees and managers. In one instance, it was witnessed that managers respond rather rudely to the employees. It is obvious that employees do not enjoy working in this type of environment.

As for the employees, many do not see the LACC as a whole. They are excessively focused on their individual job and task at hand, forget why the LACC exists. For example, if a client comes in to receive consulting services about starting a new business, the consultant should not only help the client start the business, but inform and offer him all the services that the LACC has. This would provide the client with a complete business solution as well as drive personal and company revenue through paid services such as accounting, financial planning, and business plan preparation. The value bundle is where management sees the LACC increasing revenue, but has failed to adequately communicate this to employees.
5.2.4. Lack of Motivation and Inexperience

The majority of the employees that work at LACC have years of experience in a specific field, but may be required to work in other areas. This causes problems in productivity and efficiency throughout the organization. In order to hire highly trained and qualified employees, the LACC would have to offer better salaries and benefits. These are perhaps major reasons for the lack of motivation that exists within the LACC. Many employees are not greatly satisfied by their salaries, but the fact that there are no bonuses for extraordinary effort and no extra pay for employees who work overtime, leads to a lack of motivation.

There is also a failure to properly train employees. When a new hire is made, there is no orientation processes, but rather he is handed tasks to complete. The management is afraid of providing additional training to personnel, as those employees may decide to move onto greener pastures. This causes staff to fail to communicate with clients, effectively do their job, and hurts motivation due to the chaotic nature of the chamber.

5.2.5. Productivity decline

The following figure illustrates that the LACC has lost significant numbers in almost all of the categories of services and benefits they provide. Their consulting sessions have dropped from 298 to 170 in the past year, a 47% decrease! Jobs retained have similarly dropped from 125 to 44, a 65% decrease. This has sparked the fear that the LACC is in serious trouble and needs to refocus on its strategy to help them back on their feet.

![Chart showing productivity decline](chart.png)
5.2.6. Financial Decline
This figure shows that the dollar value of the total contracts has been dropping in value. The dollar value of the contracts awarded in 2002 was almost 4 million compared to this year’s 1.1 million. This is an approximate a third, and is a significant blow to the organization because the majority of expenses and salaries are paid by these contracts.

![Graph showing financial decline](image)

Source: Latin American Chamber of Commerce “In Real Terms”

5.3. Strategy Map
A substantial amount of information was gathered from the interviews conducted at the LACC and documents provided by their staff. This was the foundation for the construction of the strategy map for the LACC and provides a broad overview of the organization with many different views from various members.

While there have been successes at gathering information, it is still inadequate for an extremely detailed and complete strategy map. The information that was provided is sometimes too general to answer specific questions in the SMS software, and the limited time granted for each interview (30 min) has become a major drawback. Time is also an issue because of the short semester and the short relationship between the LACC and the SMS teams. In addition, some important documents are restricted for confidential reasons (e.g. employee policies). These documents hold essential information that would allow considerable improvements the strategy map.

With the information so far obtained, an informative strategy map can be created and should be useful during the LACC’s evaluation period. It is recommended that the LACC management take it upon themselves to furnish the strategy map with the confidential information after the committed relationship has ended.
6. Future Planned Progress

6.1. Activity Schedule

<table>
<thead>
<tr>
<th>Date</th>
<th>Activities</th>
<th>Outputs &amp; Deliverables</th>
<th>Responsible Group Members</th>
<th>Expected time of task</th>
</tr>
</thead>
<tbody>
<tr>
<td>6/28/03</td>
<td>Strategy Map data entry and begin writing Assessment Report.</td>
<td>First draft of Strategy Map and Report</td>
<td>JA, BM</td>
<td>3-4 hours</td>
</tr>
<tr>
<td>6/30/03</td>
<td>Review of Strategy Map data. Modify information.</td>
<td>1st Revision of Strategy Map</td>
<td>JA, BM</td>
<td>1-2 hours</td>
</tr>
<tr>
<td>7/2/03</td>
<td>Complete Applied Business Revenue Model</td>
<td>First draft of Revenue Model</td>
<td>JA, BM</td>
<td>3 hours</td>
</tr>
<tr>
<td>7/7/03</td>
<td>Complete first Draft of Strategic Assessment Report and Begin Development Report</td>
<td>Complete first draft</td>
<td>All</td>
<td>4 hours</td>
</tr>
<tr>
<td>7/9/03</td>
<td>Proof read First draft of Strategic Assessment Report</td>
<td>Second Draft of Strategic Assessment Report</td>
<td>YB</td>
<td>1 hour</td>
</tr>
<tr>
<td>7/14/03</td>
<td>Proof Read Strategic Assessment Report by English Department and complete Development Report</td>
<td>Third Draft of Strategic Assessment Report, First Draft of Development Report</td>
<td>JA</td>
<td>1-2 hours</td>
</tr>
<tr>
<td>7/16/03</td>
<td>Work on Poster</td>
<td>Poster Due 7/23/03</td>
<td>All</td>
<td>3 hours</td>
</tr>
<tr>
<td>7/21/03</td>
<td>Assemble completed Final Report</td>
<td>Final Report Due</td>
<td>YB</td>
<td>1 hour</td>
</tr>
<tr>
<td>7/23/03</td>
<td>Submit Final Report, Web Page, Poster and Practice Presentation</td>
<td>Final Presentation</td>
<td>All</td>
<td></td>
</tr>
<tr>
<td>7/24/03</td>
<td>IPRO DAY</td>
<td>Final Presentation and Poster</td>
<td>All</td>
<td></td>
</tr>
</tbody>
</table>

6.2. Deliverables

The project is set to deliver a strategy map, an assessment report, and a revenue model for the Latin American Chamber of Commerce. The strategy map will be built from the interviews, LLAC publications, and interactions with the staff. The assessment report will build off of the strategy map and the employee questionnaire to outline the problems identified and what initiatives are needed to solve them. The revenue model will act as a business plan and show how to integrate the SMS software into a service the chamber can offer. It will also explain how the system will help with customers and how the chamber can gain financially by using it.
7. Bibliography


Latin American Chamber of Commerce “In Real Terms”, Latin American Chamber of Commerce, March 31, 2003

Latin American Chamber of Commerce – Programs and Services, Latin American Chamber of Commerce, March 3,2003

Latin American Chamber of Commerce – Corporate Profile, Latin American Chamber of Commerce, January 15, 2003


Professional Qualifications of Employees, Latin American Chamber of Commerce, 2003

Strategic Management System Business Plan, IPRO 327&357, IIT Entrepreneurs Association, Spring 2003

8. Resources

Bonner, Hans W. *Project Director*. Chicago Minority Business Development Center.

Bernal, Carlos A. *Vice President, Chief Financial Officer*. Latin American Chamber of Commerce.


Wordlaw, Terrance. *Marketing Consultant*. Latin American Chamber of Commerce

Latin American Chamber of Commerce, [http://www.latinamericanchamberofcommerce.com](http://www.latinamericanchamberofcommerce.com)

IPRO 327 & 357: Planning for a Web Based Entrepreneurial Business, [http://www.iit.edu/~ipro357s03/home.html](http://www.iit.edu/~ipro357s03/home.html)

# Appendix A – Work Distribution

<table>
<thead>
<tr>
<th>Group Member and Tasks</th>
<th>Time</th>
<th>Group Member and Tasks</th>
<th>Time</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Jose Apolinar</strong></td>
<td></td>
<td><strong>Raul Cancino</strong></td>
<td></td>
</tr>
<tr>
<td>Interviews</td>
<td>6h</td>
<td>Interviews</td>
<td>6h</td>
</tr>
<tr>
<td>Presentation</td>
<td>3h</td>
<td>Meetings with LACC staff</td>
<td>6h</td>
</tr>
<tr>
<td>Project Plan</td>
<td>1h</td>
<td>Strategy Map</td>
<td>3h</td>
</tr>
<tr>
<td>Midterm Report</td>
<td>4h</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Meetings with LACC staff</td>
<td>7h</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Strategy Map</td>
<td>3h</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>24h</td>
<td><strong>TOTAL</strong></td>
<td>15h</td>
</tr>
<tr>
<td><strong>Yan Bolotin</strong></td>
<td></td>
<td><strong>Ben Manes</strong></td>
<td></td>
</tr>
<tr>
<td>Project Plan</td>
<td>6h</td>
<td>Previous time with LBL Strategies</td>
<td>7h</td>
</tr>
<tr>
<td>Interviews</td>
<td>6h</td>
<td>Meetings with LACC staff</td>
<td>3h</td>
</tr>
<tr>
<td>Midterm report</td>
<td>2h</td>
<td>Midterm Report</td>
<td>10h</td>
</tr>
<tr>
<td>Presentation</td>
<td>½h</td>
<td>Presentation</td>
<td>1h</td>
</tr>
<tr>
<td>Meetings with LACC staff</td>
<td>7h</td>
<td>Project Plan</td>
<td>2h</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Strategy Map</td>
<td>3h</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>21½h</td>
<td><strong>TOTAL</strong></td>
<td>26h</td>
</tr>
</tbody>
</table>
Appendix B – LLAC Questionnaire

The questions below were provided by LACC management for a better idea of employee satisfaction and mentality.

1. What do you believe is the core mission of the chamber?

2. How do you view LACC’s current mix of products and services?

3. What other services do you think LACC be offering?

4. Do you have the appropriate tools to do your job (e.g. computer software, hardware, etc)?

5. What kind of benefits does LACC need to offer for you to be more satisfied in what you do?

6. Do you know of other firms in Chicago that do specifically what LACC does?

7. Please describe your background that makes you able to do your job (e.g. previous experience, education)?

8. Where do you see yourself 3 years from now?

9. Where do you see LACC in 3 years from now?

10. What do you see as the target market?

11. How flexible are you at providing additional work for the chamber?

12. How comfortable are you in following given tasks?

13. Are you an independently worker? If, yes or no, explain why.
Appendix C – Draft Strategy Map

**VISION**

Employee A (Financial Consultant): The Mission is to provide services to minorities some of these services include: starting their businesses obtaining a greater market share helping them obtain more funding providing them with business certifications

Employee B (CFO): The Mission is to provide as many possible managerial services to minority businesses.

Employee C (Senior Consultant): To develop more outside businesses than rely on government contracts. To see LACC see as a business consulting group that is not specialized in one group only.

Employee D (Procurement):
1st: The mission of the LACC is to help minority companies in their business by providing them with the necessary assistance and advise to help them succeed. This include financial, management, marketing, and accounting assistance. Also included are assistance with minority certification in order to help LACC members to increase their opportunity in obtaining government contracts (procurement).
2nd: Help minorities in loans, financing and maintaining business

Employee E (Business Consultant):
1st: The mission of LACC is to work with the Government to find business opportunities for small businesses.
2nd: To provide assistance to minority & women businesses

Employee F (Business Consultant, SBDC): Vision: To satisfy the contracts

Employee G (Marketing consultant & procurement) Vision: Continue with working with Minority Businesses, improve on the weaknesses of LACC

Employee H (MBE/WBE Certification Specialist) Vision: Treat everyone equally. Assist Business owners by providing information and direction.

Employee I (Financing consultant) 2nd: New, believes it is to provide consulting services to members and non-members.

Employee J (Financing consultant) 2nd: Provide technical assistance to a new companies and promote businesses for all minorities, not just Hispanic.
## STRATEGY

### Strategy Analysis

<table>
<thead>
<tr>
<th>Sources Of Value</th>
<th>Concept</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current Customer</td>
<td>Minority Businesses, mainly Hispanic</td>
</tr>
<tr>
<td></td>
<td>Small to medium sized businesses</td>
</tr>
<tr>
<td></td>
<td>Big construction companies</td>
</tr>
</tbody>
</table>

Contracts working under **Business Finances**

Writing loan packages and obtaining financing for its business clients.

- Loan Placement
- U.S. Small Business Administration (SBA)
- Loan Guaranties
- Surety Bonds and Business Insurance
- Business Insurance - Specialty Insurance
- Health Insurance
- Financial Planning and Investment

### Strategy Planning

<table>
<thead>
<tr>
<th>Managing Information Technologies</th>
<th>1. Listing of members and what they do</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2. Tech tools on web related to SBA/SBDC</td>
</tr>
<tr>
<td></td>
<td>3. All financial tools</td>
</tr>
<tr>
<td></td>
<td>4. Direct calls to city department heads and resources</td>
</tr>
</tbody>
</table>

**Sufficient technologies to provide services?**

- Employee A:
  - There are enough computers
  - More sources are needed for industry trends
  - Presentations need to be enhanced
    - Templates are 26 years old
  - There are better products out there to use

### Operation

<table>
<thead>
<tr>
<th>Enacting Strategy</th>
<th>Strategy Marketing</th>
</tr>
</thead>
<tbody>
<tr>
<td>How services are currently marketed:</td>
<td>Employee A:</td>
</tr>
<tr>
<td></td>
<td>different events</td>
</tr>
<tr>
<td></td>
<td>- college events</td>
</tr>
<tr>
<td></td>
<td>- Latino business opportunity fair</td>
</tr>
</tbody>
</table>

**How can marketing of services be improved:**

- Employee A:
  - calling of clients should be more frequent
  - customers need to be better informed of the services provided
  - financing needs to be marketed stronger

- Employee D:
  - Phone calls
  - Memberships
  - Advertisements
  - Direct forums with the community
  - Web site
  - Banks relationships
  - Mail

- Employee G:
  - Phone calls
  - Marketing letters on loans need to pushed
  - more mailing
  - More events

### Support Strategy

<table>
<thead>
<tr>
<th>Control Financing</th>
</tr>
</thead>
<tbody>
<tr>
<td>Compliance</td>
</tr>
<tr>
<td>Employee D:</td>
</tr>
<tr>
<td>- Monthly Audits</td>
</tr>
<tr>
<td>- Weekly Audits</td>
</tr>
<tr>
<td>- daily forms filling</td>
</tr>
</tbody>
</table>

The LACC must be compliant with IRS in paying payroll and other taxes. LACC is under a 501C6 IRS tax filing status for non profit trade association. In the past, they had problems complying with the IRS. For several years, the previous accountant avoided paying payroll taxes. This problem was resolved by hiring a payroll service. The LACC must also comply with their four contracts. Each contract has a very specific set of rules which must be followed as well as a specific budget. Quarterly reports must be submitted to the appropriate government agency. A mid year review is done by the agency and each contract must be reviewed and renewed annually.

### Authorization

Financial data is protected on a computer with only the CFO having access to the computer and then the financial data file. Employee files and other important data is located in CFO office, which is locked when he is not present, but the
**General Business Consulting**
Assisting clients in all aspects of business development from writing business plans to formulating marketing strategies.
- Business Plan Development
- Strategic Marketing Plans
- Demographic Research

**Management Development**
Providing specialized training to upgrade the expertise of business management.
- Community Express Loan Program
- Greater Humboldt Park Micro Loan Program

Small/Medium-sized businesses
- Solutions offered required under contracts (see above)
- Accountant Services
  - Computerized Accounting Systems
  - Financial Reporting
  - New Incorporations
  - Bookkeeping
  - Trucking Companies Services
- Web Page Design and Maintenance / IT Consulting
  - Web Design Strategy, Design, Development and Maintenance
  - (I.T.) Computer and System Consulting

**Understanding Markets & Customers**
Employee A:
- There is a high demand for procurement but not enough help

Employee D:
- There is no restrictions in provide services to the all population, but the focus is in the minority sector that most of the time has no resources to hire a private consultant.

Employee F:
- Clients who need help are being helped with whatever they need. Many clients are minorities and are looking for advise and information on owning and operating a business. The advise and services they need are being offered by LACC through the government contracts.

Employee G:
- Customers need technical assistance.

**Strategic Analysis & Planning**

**Strategic Human Resource Management**
*Benefits that should be offered:*

Employee A:
- Retirement plans

Employee B:
- salaries are too low
- optical insurance would be nice
- retirement planning

**Services**
Employee D:
- Loan Packaging
- Loan Placements
- US SBA Loan Guarantees
- Community Express Loan Programs
- Greater Humboldt Park Micro Loan Program
- MBE/WBE Certification Packages
- Bid Matching Program
- Business Referrals
- Plan Room
- Contract Disputes
- Surety Bonds
- Business Insurance
- Specialty Insurance
- Health Insurance
- Computerized Accounting System
- Financial Reporting
- New Incorporations
- Bookkeeping
- Trucking Companies Services
- Organization of customized Training

Employee G:
- Loan Packaging
- accounting services
- MBE/WBE Certification Packages
- Business planning marketing

**Programs**

**Current Marketing Programs**
Employee G: -Events
- College Events
- Direct calling of clients
- Referrals by banks and government agencies

**Processes**
Employee G:
- Events in colleges.
- Trades shows.
- direct calling of clients.

**Projects**

- Office is shared with another employee. The filing cabinets do not have locks. First step to control of information and security would be to replace all filing cabinets.

**Administration**
Regular employees do not directly report anything to management. Each employee is responsible for reporting to the government agency (requirements of the contracts) with regards to their job. Some employees must report about every client they have seen, others must report number of certifications, etc. There is a monthly board member meeting with the management. The management must provide to the board members: Monthly income statement Balance sheet Accounts Payables Accounts Receivables

**Evaluation**
Each department of the LACC has a Policy and Procedures Manual. Manuals are fairly large, several hundred pages. Each group must meet quarterly to review and revise policies. When issues with policies arise, the policy needs to be revised. According to policy, employees must conduct peer reviews quarterly. This has never been done. Currently the management sees the goals and strategy of the organization, but employees do not. Management must first introduce these goals.
Overseeing that renovation complied with the city of Chicago regulation of 25% contracts to minority business.

- IDOTM
- US SBA Loan Guarantees
- Greater Humboldt Park Micro Loan Program
- Government Contracts

**Employee E:**
- Mostly Construction businesses who are looking for work under government contracts.
- Minority businesses: startups, small companies.

**Employee F:**
Current Customers:
- 30% Businesses (Mostly Construction)
- 70% Consumers (looking for information, starting new business, restaurants).

**Employee G:**
Current Customers:
- Mostly minority construction businesses
- Small companies in general.

**Employee I:**
- Mainly minority market
- Bridge between Anglo/Minority market.

**Employee J:**
Minority businesses: 1/2-10 million
- not necessarily startups

**Potential Customer**
Possible list of potential customers
1. Non-minority and

**Future Core Competencies**
Employee A:
Better benefits must be provided to the customers.

Employee D:
- Prepare bid package

Employee E:
LACC is currently only focused on Chicago.
- Should look to other cities in Midwest.
- Try to attain government contracts in other cities.
- Partner with other chambers of commerce.
- Networking services (e.g. roundtables) should be more aggressive.

Employee G:
- Marketing needs to be expanded.

Employee I:
- Publicize value bundle.

Employee J:
- Strengthen loan (consistency and financial consulting)
- Market tax credits for low income housing
- Strengthen accounting (now only write-ups)
- Add marketing consulting on industry by industry basis
- Add statistical analysis to census
- Daily accounting
- Strategic management

**Future Distinctive Competencies**

**Value Bundle Creation**
Employee D:
Once a service is sold to a customer, the employee must offer and explain the variety of and strategies to the employees and then ensure that they are being executed and understood.

**Board Of Directors**

**Government Local & Global**

**Stakeholders & Others**
Employee D:
- Employees
- Members
- Federal Government
- Customers
- Board Members
other minorities

- Other minority groups
  - Indian communality
  - Arab and Asian communality

2. Startup/emerging business (non minority)
3. Big Corporations

Proof
small businesses don't have good:
- capital
- management
- time

Solve these through advising & consulting. These companies don't have the money and are understaffed to solve these problems.

Employee D:
- Any non-minority business
- Private services for the community

Employee E:
- Service based businesses such as security and cleaning.
- Restaurant and other food businesses
LACC should do more networking among businesses to attract new clients

Employee F:
Potential customers could be technology oriented businesses, but currently LACC does not

Knowledge Management
Organizational Knowledge
Employee D:
Board of Directors
1 LACC Consultants
2 Authorizations

services that LACC can provide

Employee E:
Many of the services offered by LACC can be linked together. When clients come in to be certified, help them find bid opportunities, then offer bonding, insurance and loans.

Enabling Strategy
Sources Of Technology
Creation (R&D)
Employee D:
Business Planning & Strategic Development
Module Latin America Chamber of Commerce

Migration
Employee D:
No

Convergence
Employee D:
No

Supplier
Employee D:
IIT/Stuart Graduate School of Business

Alliances
Employee D:
IIT/Stuart Graduate School of Business
have much advice to offer in regards to technology.

**Employee G:**
Potential customers could be anyone in the Chicago area.

**Employee H:**
Bankers, technology related businesses, lawyers and anyone looking to be certified as a minority business.

**Employee J:**
$50-70 million companies

**Competitors**
Others trying to get contracts *Other available resources:*
- consultants
- accountants
- lawyers
- insurance brokers
- CPAs
- banks
- themselves

**Other Chambers**
- Mexican-American
- Chicago-land

**How are competitors meeting the needs of the customers?**
They focus on specific services such as:

1. Procurements
2. certifications
3. contracts

It is a possible reason why they do it so well in contrast to LACC.

**Employee D:**
- Other bidding for contracts
- Banks
- CPAs
- Consultants
- Woman Business
<table>
<thead>
<tr>
<th>Development Chamber</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>-Cubin-American chamber</td>
<td></td>
</tr>
<tr>
<td>The weakness of the competitors is that they offer only one type of service, which made them a the same time specialist in that service.</td>
<td></td>
</tr>
</tbody>
</table>

**Employee E:**
- Chambers

**Employee F:**
There are no competitors because LACC offers free services where others will charges for the same.

**Employee G:**
Other Chambers are competitors.

**Employee I:**
Hispanic: none offer the same array of services
Other: Chicagoland chamber of commerce offers similar set at a larger scale, but doesn't offer certificates due to nature of members (not needed).

**Employee J:**
- Other chambers
- Banks
- CPAs
- certificates
But these only offer part of our services

**Internal R&D**
Loan: keyman insurance partner

**Additional Programs**
- consulting to small businesses - planning objectives
- determine other needs & packages with current services
Employee D:
There is not a designed R&D depart., but the employees of LACC must find the best way to serve the client, also monthly luncheons, and round tables.

External R&D
1. Census Burrow
2. Internet websites (SBA, MBDA)
3. Advertisements in public resources

Employee D:
-Illinois Institute of Technology / Stuart Graduate School of business: Strategic Management Group, implementing SMS
-Census Burrow
-Public specialized Research.
-Easy Maps

Alliances
Employee D:
Information Technology Consulting

SWOT Analysis

Current Core Competencies
- Financial Advice
- Loan Packager
- Procurement specialist

Employee D:
Marketing analysis
Loan Packages
Procurement
Certifications
-No benchmarked against any other company

Employee E:
Satisfying the contracts and helping clients

Employee F:
Business Opportunities
Helping new businesses start up

Employee G:
A strength of LACC is the variety of services offered

Current Distinctive
*Activities that are done better than competitors*

Employee A:
Financing and procurement

Employee B:
What makes LACC unique is that it offers a good variety of services. LACC could, however, provide more services but right now they are limited because of their budget.

*Activities that must be performed well:*

Employee A:
- Marketing
- Overall services
  - More employees to help
  - Doing more certifications

Employee D:
Certifications
Procurement

Current Demand
Drivers
1. Assistance
2. Review of business
3. Services (certification, membership, ...)
4. Direct Marketing
Customer needs:

Employee A:

- Financing
- Information about starting a business

Employee D:
- The fact that many services are concentrates in one location.

Employee E:
- Clients come to LACC looking to get bids for contracts.

Employee F:
- Clients come to LACC looking for advise and help with startup or existing business.

Employee G:
- Customers need technical assistance

**Current Market Position**

_Thoughts on current market position:

Employee A:

LACC is in the top 10% for market share

Employee G:

Is not aware of the current market position
<table>
<thead>
<tr>
<th>PROCESS</th>
<th>OBJECTIVE</th>
<th>MEASURES</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Strategic Outcome</td>
<td>Optimized ROE &amp; Valuation</td>
</tr>
<tr>
<td></td>
<td>Sustainable Advantage</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Competitive</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Long Term Market Dominance</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Multiple Cash Flow</td>
<td></td>
</tr>
</tbody>
</table>