

AFRICAN AMERICAN SUCCESS FOUNDATION

Spotlight on Success

MISSION POSSIBLE: PROMOTING THE POSITIVE IMAGE OF AFRICAN AMERICANS

Celebrating Our 10 Year Anniversary

SAVE THE DATE

November 9-11

2007

SUCCESS SUMMIT

DID YOU KNOW?

Alpha Kappa Mu Honor Society

Boasts 91,990 Members in 67 Active Chapters across the United States.

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DR. CIRECIE WEST-OLATUNJI IDENTIFIES PARENTING STRATEGIES OF HIGH ACHIEVERS AT SUCCESS SUMMIT



Dr. Cirecie West-Olatunji, Assistant Professor of Counseling at the University of Florida, presented the results of her research at the Success Summit held on November 11 at the Sheraton Yankee Clipper Hotel in Fort Lauderdale.

lively and was moderated by **Douglas Lyons**, Senior Editorial Writer of the Sun-Sentinel newspaper.

The results of Dr. West-Olatunji's study identified the importance of the following four themes: school contact, parenting style, spirituality, parent types, and giving testimony.

Dr. West-Olatunji is the 2005 recipient of the **Lydia Donaldson Tutt-Jones Memorial Research Grant** in support of her study on *Parenting Practices Among Parents/Guardians of Academically Successful Fifth Grade African-American Children in High Poverty Communities*. Discussion about this research with Summit attendees was stimulating and

She reported that "all of the participants shared examples of the importance of developing a relationship with their child's teachers" and noted that their "...parenting style encompassing discipline coupled with demonstrative caring...open communication...(and) encouragement, when coupled with

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2007 LYDIA DONALDSON TUTT-JONES MEMORIAL RESEARCH GRANT DEADLINE

The deadline for the 2007 **Lydia Donaldson Tutt-Jones Memorial Research Grant** is Friday, June 8. Graduate students and professionals who are studying the attitudes and behaviors of high academic achievers are encouraged to apply.

The grant provides \$2000.00 to support studies about the strategies used by African Americans who excel academically. There is a dearth of information about this population and **AAASF's** goal is to increase the body of knowledge so that others can replicate this success.

The 2006 grantee is **John Young**, graduate student in the Department of Curriculum and Teaching at Teachers College, Columbia University in New York, who is specializing in the education of gifted students. Mr. Young is conducting *An Ethnographic Study of Academically High Achieving, Economically*

Challenged African American Young Men Who Attend An Ivy League University.

2000 grantee, who is now **Dr. Zena Mello**, is a Postdoctoral Fellow in Cognition and Development at the University of California,



John Young

Berkeley. Her study stemming from the research funded by **AAASF** has been accepted for publication in the **Journal of Black Psychology** and is titled *Gender Differences in African American Adolescents' Personal, Educational, and Occupational Expectations and Perceptions of Neighborhood Quality*.

Information about applying for the **Lydia Donaldson Tutt-Jones Memorial Research Grant** can be obtained on **AAASF's** website at <http://BlackSuccessFoundation.org>.



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From the Chairman

When Did We Lose Control?

When did we lose control? At what point did we cede our responsibilities as adults to “foreigners”? “Foreigners” being defined as those from outside of our families, outside of our communities, outside of good, old fashioned common sense? Those whose interests lie not in assisting our children or providing opportunities for them to learn and grow in safe and nurturing environments, but in finding any opportunity to demean, marginalize and debase them. Those who sell out, and will sell you out for a buck or five minutes of fame.

Since we don’t consider ourselves “role models”, who have we anointed to take our places?

Apparently no one.

We seem to have replaced free thought with television and/or media such that anyone who appears in that forum must

be “correct” and above reproach. We vote for them, no matter how ludicrous their positions may be. We idolize them, no matter how egregious their lifestyles may be. We seek to emulate them, no matter how destructive their behavior.

Notoriety triumphs over honorable achievement.

So when we breathlessly await word on who the daddy is, or decry misogynistic lyrics (then buy the CD), or wait for some divine intervention to discipline the “shock jock” who spews hate filled remarks under the guise of “humor” and free speech, we have no one to blame but ourselves when our children look to these individuals for answers.

The question is, when do we say “enough”?

Tell me what you think. E-mail me at Board@BlackSuccessFoundation.org.

Success Summit News

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boundaries proved to be successful for their children.”

Dr. West-Olatunji also explained that “although the literature on parenting does not address the role of spirituality in parenting, the participants spoke often about their faith and its influence on their decision-making.” The parents also made comparisons about themselves and other parents, and “..spoke about those parents who do not have successful children and talked about their lack of maturity and confidence...Central to the parents’ synergistic discussion during the focus group was an emphasis on sharing their testimonies, to testify to how they overcame the obstacles they each encountered in their lives that allow them to commit to their children’s education and development on a daily basis.”

Dr. West-Olatunji is President of CCMA, an educational consulting firm dedicated to the development of pro-

grams which focus on cultural identity and awareness.

She is a nationally recognized presenter (over 100 presentations), trainer and author in the areas of multicultural education and counseling. Dr. West-Olatunji is a graduate of Dartmouth College and attended Teachers College of Columbia University where she pursued graduate studies in the area of Multicultural Counseling Psychology. Dr. West-Olatunji holds a doctorate degree in Counselor Education from the University of New Orleans. She is licensed as a professional counselor (LPC) and as a marriage and family therapist (LMFT). She is also a state-approved domestic and family mediator.

Success Summit attendees capped the weekend with a toe-tapping evening of jazz and fun, enjoying the hot bebop sounds of impresario **Lou Donaldson**, organist **Caesar Frazier**, and stalwart **AAASF** supporters **Randall Dol-**

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SUCCESS BOOKS CORNER



Beatrice Julian

Please join **AASF** in welcoming another new member of the *Success Books Committee*—**Beatrice Julian**. As an information specialist, writer, and professional storyteller, Beatrice is interested in researching and documenting traditional forms of cultural expression.

In addition to her work in both public and academic libraries, Beatrice has served as coordinator of an adult literacy program and is currently on staff at the DuSable Museum of African American History in Chi-

cago. She is the author of this issue's book review. As always, **AASF** invites you to call or e-mail when you find books that focus on African American *success* strategies or that otherwise deepen our understanding of the attitudes and behaviors African Americans are using to get ahead in society. Better yet — donate a copy to **AASF**.

The *Success Books Committee* is eager to review books for consideration to add to **AASF'S** Success Books List and appreciates your help. This list is always in great demand at the annual Success Summit and additions are made throughout the year.

SUCCESS BOOK REVIEW

SUCCESS AND THE SUPPORT NETWORK:

HOW CHRIS GARDNER'S *'THE PURSUIT OF HAPPYNESS'* PROVIDES A BLUEPRINT OF POSSIBILITIES

By Beatrice Julian

The Pursuit of Happiness. By Chris Gardner with Quincy Troupe. New York, NY: Amistad: HarperCollins, 2006. \$25.95

This impressive biography, an account of the life of a struggling single father and member of the Bay Area's invisible class of the working poor who rose to the financial heights of a Wall Street stock broker and founded of his own brokerage firm (Gardner Rich and Company), is not only a fascinating story of the role of patience and hard work in reaching one's self-established goals of success, it is also the subject of a equally successful motion picture starring veteran actor Will Smith.

The Pursuit of Happiness (The unique spelling of happiness is borrowed from a sign at one of the endless day-care facilities that Gardner visited in search of a daytime residence and care for his son Christopher, Jr., which was described simply as "a place of happiness.") has been revered in the popular media as an inspiring "rags-to-riches tale," motivational memoir, and homage to the power of persistence and hard work.

This is a great book on many levels, but one of its most powerful messages is in communicating example after example of evidence demonstrating that the success strategies employed by African Americans in general, and one extraordinary gentleman in particular, on a daily basis and even in the most extreme circumstances, actually work.

Christopher Gardner overcame the challenges of an impoverished background through dogged determination,

discipline, self-motivation, and making good use of the social supports and networks available to him. Early on, the emotional support he received from his mother and extended family of uncles and aunts on his stepfather's side of the family negated his stepfather's violent abuse. His mother, Bettye Jean Triplett, is credited with providing the kind of parental support that correlates to the high academic achievement identified by Dr. Cirecie West-Olatunji in her research study presentation at the 2006 AASF National Success Summit.

In addition to high academic achievement, Gardner's success as an adolescent was enhanced by informal learning at the public library, and involvement in civil rights activities organized by the local Catholic Church and a branch of the NAACP during the 60s and 70s. He credits these experiences with boosting his self-esteem and developing mastery in a life program that included, "learning as quickly as I could from whoever was the best at doing the tasks I needed to master."

During his stint in the military and in his career as a medical technician and research assistant at the end of his enlistment, Chris Gardner also began cultivating the success entourage that provided the networking he needed to advance professionally and break into the lucrative field of financial investing. It was by developing this network of professional contacts that Gardner was able to build a lucrative financial career based upon a philosophy that he describes as "conscious capitalism." Later in life, this sphere of influence would be widened to include the support of the great Nelson Mandela, and a daughter and son who are both involved in the firm.

The evidence in *Pursuit of Happiness* is all too clear, success works.

African American Executive Leadership Council Studies Corporate Board Memberships

The Institute for Leadership Development and Research of the **African American Executive Leadership Council** studied the membership of African Americans on corporate Boards of Directors. The *2004 Census of African Americans on Boards of Directors of Fortune 500 Companies* represents information obtained as of January 7, 2005.

Key Findings:

Profile of African American Directors on Corporate Boards

255 African Americans hold Fortune 500 corporate board seats.

There are 201 African American men on the boards of Fortune 500 companies and 54 African American women.

Of the 255 African Americans serving on Fortune 500 corporate boards, 60 serve on two corporate boards; 45 serve on three or more corporate boards.

There are more than three times as many African American men on corporate boards than there are women. African American men hold 6.2 percent of the total 5,572 board seats; African American women hold 1.9 percent.

The highest number of board seats held by a single African American board member is 8. Four African Americans hold 7 board seats.

Profile of Fortune 500 Board Seats

There are approximately 5,572 total board seats for Fortune 500 companies. Of that number, 449 board seats, or 8.1 percent, are held by African Americans.

African American men hold 344 of the 449 board seats. African American women hold 105 board seats.

Sixty-seven percent (67%) of Fortune 500 companies have at least one African American board director; thirty-three percent (33%) of Fortune 500 companies have no African American directors.

Citation: *Executive Summary of The Executive Leadership Council 2004 Census of African Americans on Boards of Directors of Fortune 500 Companies*

See: http://www.elcinfo.com/ews_publications_2004_Census.htm

For More Information Contact:

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Success Summit News

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Lou Donaldson Quartet

lahon, guitarist, and **Danny Burger**, drummer, who have joined Lou in performing at each year's Jazz Benefit.

Mistress of Ceremonies and longtime Friend of **AASF** **Cristy McCullough** kept guests roaring and

bidding on live and silent auction items, helping **AASF** to raise much-appreciated funds via its annual Jazz Benefit and Silent Auction fundraiser. All contributions to **AASF** are used to support the organization and its programs.

The **2007 Success Weekend** will take place **November 9-11** (Veterans Day Weekend) and, by popular demand, returns to the Sheraton Yankee Clipper Hotel on beautiful Fort Lauderdale Beach! More details soon.

Be sure to save the date!

We Want to Hear From You! Help us plan an even better Success Summit this year.

What could we do better? What would add more interest? More fun? What do we need to eliminate? What are we doing well?

◆ Give us a call: 954.792.1117 ◆ E-mail: SuccessSummit@BlackSuccessFoundation.org

◆ Drop A Line: 7027 W. Broward Boulevard, #313, Fort Lauderdale, FL 33317

FOR YOUR FINANCIAL SUCCESS

by Nerre Shuriah, JD, LLM

**Nerre Shuriah, JD, LLM****PLANNING FOR BABY**

For almost all parents, having children will have a significant impact on the family's finances. Unfortunately, with the nervous excitement of a new addition, most parents focus a much larger percentage of their energies on selecting a name and nursery furniture, than planning their insurance and investments. Because financial planning is not often a priority for most new parents, they aren't often going to seek out professional advisors for help and in some cases may not even realize the lack of planning and needs they will have.

Children greatly increase a parent's insurance and estate planning needs. This is true regardless of the income level of the home, and is especially pertinent for single parents. Selecting a guardian for a minor, increasing life insurance, making sure there is sufficient disability or long-term care coverage and considering college savings plans are all issues new parents need to consider. Moreover the pool of parental candidates in need of insurance and estate planning is extremely diverse with needs that may reach the polar ends of the scale. For instance, a new mother's insurance needs will be affected by:

- her income level,
- whether she has a husband – his income level,
- whether she plans to discontinue working – the loss of her compensation,
- if she plans to continue working – additional costs such as daycare or nanny care,
- the income level of her parents if they are wealthy, or
- whether her parents are ill or are likely to become ill and have to rely upon her physically or financially.

The factors could stream on endlessly. Clearly, such planning need should be addressed.

The best time to begin planning and purchase insur-

ance would be prior to the actual birth of a child. Applying for life insurance coverage after the first trimester may result in a lower rating if the mother has gained a significant amount of weight or her cholesterol or other important indicators have changed. Having coverage already in place prior to becoming pregnant would pre-empt the risk that possible complications during pregnancy or the delivery, or difficulty returning to pre-pregnancy weight may result in lowering the mother's underwriting class. New parents need to consider having the following as a part of their financial and estate plan:

- ***A will, trust and other testamentary documents*** – More than just delineating the disposition of the estate assets, such documents allow parents to select a guardian and successor guardian for their children and the children's finances. They also can be used to create incentive trusts which help impart the values and belief system of the parents to the children through the use of monetary rewards. For example, if you are no longer around, your child will be more likely to complete their university education or start a new business if you've encourage it and provided monetary incentives to accomplish it within a trust created for their benefit. When creating a will or trust, it is also a good time to check beneficiary designation forms for retirement accounts, such as IRAs or 401(k)s. Those assets are based on contracts that pass outside of a will and your selection of a beneficiary should be updated to comport with your whole estate plan.
- ***Health insurance for all family members*** – Access to good health care for the children and the parents could help keep all family members well and possibly prevent devastating financial results from an unexpected illness or condition. A good health plan will cover prenatal care and tests prior to birth as well as sick and well-baby visits afterwards.
- ***Life insurance for both parents*** – This does not necessarily entail survivorship policies. If one parent is a stay-at-home parent, then the loss of that parent would mean increased child care costs for the surviving parent. Converse-

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ly, the loss of the working parent would result in a total loss of income for all the surviving loved ones. The need for two separate policies should be considered. If cost is an issue, term policies can be purchased just for the duration of the baby's childhood. For instance, parents may take out a term policy for 18 years for a newborn that would provide a large death benefit in the event the parents passes away, but would not require the same amount of premiums as a more permanent policy that may not be as necessary after the child reaches adulthood. Having a life insurance death benefit available also helps the guardian appointed to care for your child. People are far less reluctant to take over the upbringing of a child if they are provided with some money to care for the child.

- **Disability insurance for both parents** – Having disability coverage in place will ensure a stream of income in the event a parent becomes incapacitated or disabled and cannot work. Parents less than age 65 are more likely to become disabled than to die, so disability insurance is a very important consideration, especially for the income-producing parent.
- **A retirement plan for both parents** - Everyone recognizes the importance of saving for retirement. But the demands of family and work—like paying for college or running a business—often seem to get in the way of putting enough money away for the future. By having a plan in place prior to building a family, parents are able to better plan for and achieve an early and comfortable retirement.
- **A §529 college savings plan for the baby** – A §529 Plan is an education savings plan operated by a state or educational institution designed to help families set aside funds for future college costs. Section 529 plans offer several perks including income tax breaks. The investment grows income tax-deferred and distributions for education costs are federal income tax-free. The parents are able to retain control over the account, as opposed to an out-

right gift. Lastly, they are fairly easy to set up and there are no age or contribution limitations.

- **Life insurance for the baby** – Although this idea can be off-putting to some, purchasing life insurance both preserves insurability for the child as well as creates access to a cash value fund for college or later retirement.
- **Long term care insurance for the parents, and possibly the grandparents** – This issue is especially vital for parents nowadays who have children in their late 30's and 40's. Such parents run the risk of not only needing long term care themselves earlier in their child's lifetime, but they also are likely to have elderly parents who are also in need of such coverage and will likely rely upon them if help is needed.

The birth of a new child is when most parents are likely to be focused on the wonder and potential of new life. They are unlikely to want to consider in depth or for any length of time the miserable circumstances that could arise from the unexpected death or illness of themselves or their new baby. However, if expecting parents think through what they want in their lives and their goals for the future, then they can put a plan in place to help ensure they achieve those results. Once the plan is completed, the added benefit of having peace of mind that they have planned for every eventuality will allow parents to relax and enjoy their children and family life that much more.

SUCCESS WEEKEND ON THE BEACH!

2007 success Summit

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WE'RE ON THE WEB!
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From the Success Desk by E. Carol Webster, Ph.D.

Spring is here and once again it's time to welcome growth — our own — both personally and professionally.

Celebrate your accomplishments! Share news of your achievements with others. Yes, this is tooting your own horn but, contrary to what you learned as a kid, it's okay to do this. It's even okay to throw a party for yourself if no one else holds one for you. So treat yourself well. Enjoying your success stimulates positive thoughts and good feelings that energize you and can promote future success.

And if spring is catching you with nothing in particular to brag about, it's time to get moving! Overcome hibernation and stagnation by taking some action — no matter how small.

Freshen your look. You feel better and more confident when you look good. At-

tend a professional conference or meeting. Getting new skills helps you to move ahead and who knows what else you'll learn while there. Call a colleague. Whether you're a great networker or not, pick up the phone and connect with others. No one advances alone.

And don't forget to thank those who have already helped you along the way. There's no such thing as doing too much of this.

Action begets action. Growth spurs more growth. Plant a seed and be surprised at how you blossom!

*Dr. Webster is a clinical psychologist and author of **Success Management: How to Get to the Top and Keep Your Sanity Once You Get There**, **The Fear of Success: Stop It From Stopping You!**, and **Success! Ezine**, a free newsletter to help you get ahead in life. She is **AAJF's** Founder and President/CEO.*



Enjoying your success stimulates positive thoughts and good feelings that energize you and can promote future success.