



2006

Reaching Higher Heights

2006 Annual Report

www.nextgennetwork.com





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2006

NextGen Network, Inc. is a 501(c)(3) nonprofit affiliate of The Executive Leadership Council and funded by lead sponsor, **Prudential Financial**.

For more information about sponsorship opportunities contact Urbanomics Consulting Group at (202) 944-3840.

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Message from



Carl Brooks

President & CEO

The Executive Leadership Council &
The Executive Leadership Foundation

For two decades, The Executive Leadership Council (The Council) has advanced its mission of building the pipeline for African American executive leaders, extending from the classroom to the corporate boardroom. In 1999, during one of our finest moments, we launched our nonprofit network of middle managers, the NextGen Network, Inc. (NextGen Network). Initially comprised of scholarship winners of our National Business Essay Competition, NextGen Network members today represent an impressive network of approximately 100 African American corporate executives, entrepreneurs, and young leaders who are supported and mentored by The Council members.

As our legacy and our future, NextGen Network members represent the best of the African American community and The Council members of tomorrow. Former NextGen Network President, Susan Chapman – Global Head of Operations, Citigroup Realty Services – has ascended up the ranks of corporate leadership to become the first NextGen Network member to become a member of The Council. Andrew Frazier, another former NextGen Network President, left a vice presidency at NewYork Life to become Chief Operating Officer for The Council.

In 2006, NextGen Network convened an inaugural meeting of its board of directors, comprised of Council members and staff, to support NextGen Network's long-term strategic plan. NextGen Network leaders, Sekou Kaalund, President, and Joy Booker, Vice President, have achieved significant organizational milestones related to member engagement and recruitment, and enhanced programs and initiatives to help NextGen Network's middle managers navigate corporate challenges as they ascend to senior-level ranks.

We have seen this organization make significant progress throughout the years. This annual report is only one of many tools NextGen Network has developed to tell its story, benchmark achievements, and introduce readers to this group of high achievers focused on building a legacy for generations to come.

Message from

As an inaugural member of NextGen Network, Inc. and current president, I have seen the organization evolve from just a few MBA student winners of The Executive Leadership Council's National Business Essay Competition into a vibrant, professional network for African American corporate middle-level managers. Since its founding in 1999, the NextGen Network has focused on "strengthening the pipeline" of successful African American executives, and training and uplifting young professionals through mentoring, professional development, networking, and community outreach initiatives. Our members reside in major cities across the United States, participate in numerous organizational and community activities, and support programs offered by NextGen Network annually.



Sekou Kaalund
President
NextGen Network

In 2006, the NextGen Network had an exceptional year. We were aggressive about lifting the organization to new heights and expanding connectivity. The officers and committee chairs worked hard to develop a standard for the NextGen Network to follow for years to come. In our 2006 annual report, you will see that we have enhanced our membership profile book, expanded the outreach of our organizational newsletter, conducted two conferences, and hosted numerous networking events among young, African American professionals. These initiatives have allowed us to create sustainable partnerships with community organizations and beneficial relationships with profit and nonprofit organizations to help us build the capacity of the organization.

Under my leadership, we have reinvented NextGen Network to expand our reach to include a variety of minority, corporate professionals nationally and internationally. Our goal is to identify as many minority leaders as possible and to provide them with unlimited access to professional and career development opportunities through NextGen Network. We want to ensure that we continue to strengthen the pipeline at all levels, support the mission to change the face of corporate America, and develop all young, African American professionals aspiring to become top-level corporate executives.

Building Membership and Services

“Never doubt that a group of committed people can change the world. Indeed, it is the only thing that ever has.”

- MARGARET MEADE



Membership is at the forefront of all that drives service for the NextGen Network. Value-added programs and activities are the objectives of the organization, which are influenced by the mission and overall organizational plans. The NextGen Network story is one of emerging generations of corporate and civic leaders who are high achieving, and highly sought in their respective fields. It is a story that is gaining momentum and visibility and having an impact in shaping inclusive leadership across the globe due to the vision and strategies of The Executive Leadership Council.



Member Engagement

Membership Recruitment and Retention Strategy

The recruitment and retention strategy is based on the success of the 2005 Fall NextGen Network and Friends Northeast Region Reception where a regionally based strategy was endorsed. In an effort to provide ongoing development and support to members in regions where membership is in the early stages of growth, we have partnered with Council members to identify potential NextGen Network members.

The membership intake process is held once per year, and applications are generally accepted within the first quarter of each year.

Membership Classifications

The organization has two (2) main classifications for membership:

- **Professional Class Membership (PCM)** represents the largest category of members, and is comprised of leaders three to six levels of the CEO, select entrepreneurs, and nonprofit leaders nominated by members of The Council and NextGen Network;
- **Essay and Business Case** winners of The Executive Leadership Council's annual pipeline initiatives (e.g., Business Essays winners, Business Case Competition winners, etc.) are encouraged to stay connected to The Council by joining the NextGen Network.

2006 Highlights

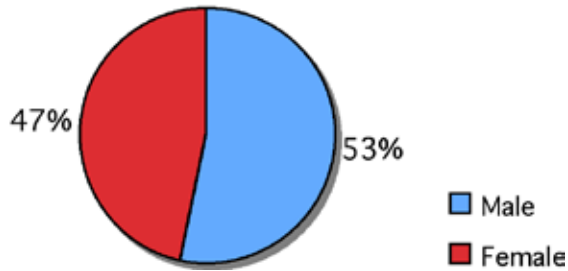
- **Increased membership by 12 percent** over 2005 total
- Distributed enhanced and improved fourth edition of annual Membership Profile Book to supporting partners
- Members and programs received tremendous exposure in regional and national publications, such as **The New York Times, The Wall Street Journal, The Network Journal, Black Enterprise Magazine, Harlem Times, Amsterdam News, New York Caribe News, Westchester County Press,** and others
- **Hosted three NextGen Network and Friends Networking Receptions** in the Southeast, Northeast, and Mid-Atlantic regions, attracting more than 200 high potential middle managers interested in learning more about the organization
- **Expanded Career and Personal Coaching program** to include additional curricula and coaches
- NextGen Network provided recommendations to The Council for the assessment of its mentoring programs and launch of the restructured programs in 2007
- **Received multi-year funding commitment** from **Prudential Financial** as lead sponsor of NextGen Network
- Launched first member satisfaction survey

With members spanning a wide range of functional areas and backgrounds, services are constantly being developed to enhance mentoring and coaching while addressing the specific and general issues members face in their careers and personal lives.

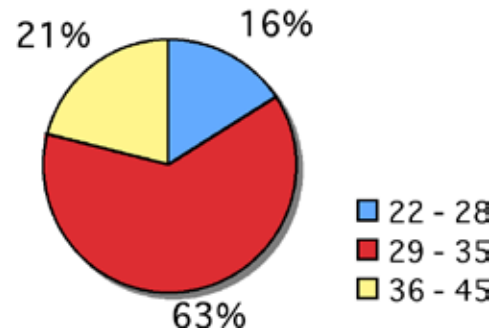
Membership-at-a-Glance¹

NextGen Network, Inc. has grown steadily and evolved significantly since being founded in 1999.

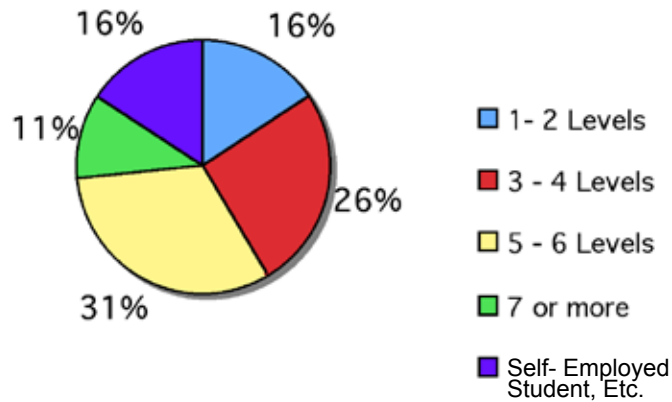
**NextGen Network Membership
Gender Distribution**



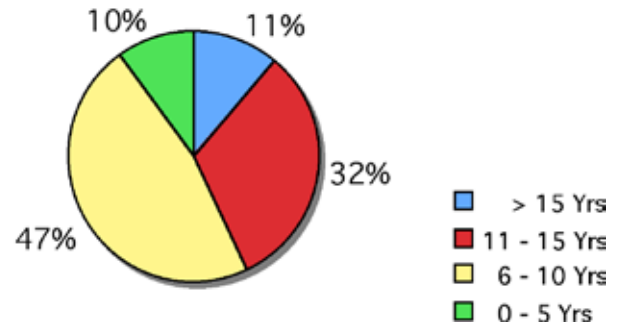
**NextGen Network Membership
Age Distribution**



**NextGen Network Membership
Levels from CEO**



**NextGen Network Membership
Professional Experience**



¹Based on responses from 2005 Annual Member Survey.

Building Leadership and Connectivity

“I learned that no matter what you may or may not have, as perceived by a misguided community about what is valuable, people understand hard work and talent – and it can prevail.”

- Author Unknown

Hard work and talent of many has allowed the NextGen Network to grow and connect the best and brightest of the next generation of African American corporate leaders who aspire to the pinnacles of corporate America. The organization’s membership continues to play a key role in empowering future leaders through targeted community outreach. In 2006, this commitment significantly increased due to the continued support of dedicated partners who themselves are devoted to leadership excellence. We have built a dynamic record of achievement and are looking forward to even greater accomplishments in the year ahead.



The ties that bind NextGen Network members are forged from shared experiences and an understanding of the path to leadership excellence. NextGen Network strives to identify the best in business, entrepreneurship, and the nonprofit industry to provide tools for leadership growth and personal empowerment. The Executive Leadership Council’s guidance provides practical and valuable learning through ongoing research, analysis, and key insights about leadership strategies.

Key Networking and Developmental Opportunities

Spring and Fall Membership Meetings: Twice a year, the membership of the NextGen Network convenes for professional and personal development, as well as to build social capital among themselves and with members of The Council. The Spring and Fall Meetings support the mission of the organization to create professional networking and development opportunities for members through a series of educational and social activities.



NextGen Network & Friends Receptions: Several times a year, members of the NextGen Network and The Council meet in regions around the country to network and share the stories of both organizations with high-potential candidates interested in membership. These events are supported by corporate sponsors interested in building greater alliances with the organizations while identifying high-potential candidates for leadership opportunities.

2006 Highlights

- **A Conversation with Ron Meyer, President & COO, Universal Studios** on issues of relationship building, diversity and career management during Fall Membership Meeting
- **12th Annual Mid-level Managers' Symposium: Personal Power & Leadership** where Ron Williams, Chairman, President & CEO of Aetna and Steven David, President & CEO of Bob Evans Farms Inc. provided strategies for personal power and leadership
- **Spring Membership Meeting** during which Bruce Gordon, a member of The Council and Immediate Past President of the NAACP, spoke on how to engage civic and corporate leadership and maximize the talents and skills of members within their respective communities
- **Business Case Session** with a leading academician from the University of Virginia's prestigious Darden School of Business, where members discussed industry views on topics such as venture capital and emerging markets
- **Career Development Strategies** were provided from top executives from our lead corporate sponsor, Prudential Financial.
- **Monthly Speakers' Series** featuring business and industry leaders and experts including Brian K. Little, Senior Vice President of Human Resources for HSBC; Deanna Bannister, President of Broker Dealer Services for JP Morgan Chase; Gene Agee, Vice President of Corporate Audit for Sprint Nextel; and internationally renowned diversity expert Douglas Freeman, Founder of the World Diversity Leadership Summit
- **Targeted Strategic Partnerships** with the National Urban League, the National Society of Black Engineers (NSBE), and other regional and national minority organizations to share information on NextGen Network activities and scholarship opportunities

Building the Future Pipeline

The fruit must have a stem before it grows

-JABO proverb, Liberia

NextGen Network Inc. has a commitment to community outreach and service at its core. The organization is fervent in its belief that members achieve community outreach objectives by working to help mentor and advocate for young people demonstrating a sincere commitment to distinguish themselves through scholarship. Dutifully fulfilling NextGen Network's purpose of nurturing those who flourish to become the strength of the next generation of African American and civic leaders is a responsibility taken seriously.

Community Outreach Initiatives



Granville Academy: a partnership with a national program, preparing youth for economic empowerment by teaching the foundations of business, finance, technology, entrepreneurship, character building, and community service. Bill Granville, formerly a senior executive with Exxon Mobil, and a member of The Executive Leadership Council, founded the Academy in 1983. In an effort to strengthen the pipeline, NextGen Network partners with the Northern Virginia Chapter of Granville Academy to provide mentorship and career guidance.

Donna J. Lago Memorial Scholarship Path to Excellence Essay Competition: a scholarship offered to African American high school seniors who write winning essays about a relevant issue impacting the world. The essay question is tailored to inform and encourage youth to contemplate serious national and global issues. The scholarship is named for founding NextGen Network member Donna Jamison Lago, who lost a battle with cancer. This year's competition was sponsored by Entergy Nuclear Northeast.

Management of Leadership for Tomorrow Mentoring (ML4T): a partnership with the national non-profit that manages programs geared towards increasing the presence of qualified African Americans in leading entry-level careers and major graduate business schools. Through this program, NextGen Network members volunteer to coach and mentor participants in preparation for leadership positions in corporations, nonprofit organizations and entrepreneurial ventures.

2006 Highlights

Donna Jamison Lago Memorial Scholarship Essay Competition awarded over \$13,000 in scholarships to deserving high school students. The competition focused on developing strategies to address global environmental issues and an examination of current solutions.

The list of winners is as follows:

CATEGORY	AWARD	SCHOLARSHIP WINNERS
Finalists	\$2,500 per Finalist	Tolulope Bukola Jessica Robertson Alexis McCurin
Semi-Finalists	\$1,500 per Semi-Finalist	Jacoyia Kindred Nashawn Anderson Janice Footman
Honorable Mentions	\$500 per Honorable Mention	Benjamin James Jasmine Gray Kenton Davis

Granville Academy students (grades 8-12) were mentored and supported by NextGen Network members who also hosted them during The Executive Leadership Council's Annual Recognition Dinner. During the event, students heard empowering remarks from the evening's honorees, including former Bennett College President Dr. Johnnetta Cole, Darden Restaurant's Chairman, President & CEO Clarence Otis Jr., and Kraft Foods Chairman & CEO Irene Rosenfeld, on behalf of Altria Group.

Our Goals for the Future

What lies ahead for the organization is continued focus on building a strong, vibrant membership dedicated to service and leadership excellence. The future for NextGen Network continues to grow stronger and ultimately, the fruits of our labor will be measured in the depth and wealth of talent within the African American leadership pipeline.

Areas of Focus for 2007

Building Membership and Services

- Continue to increase membership numbers and establish a repository of potential members
- Launch redesigned mentoring program with The Executive Leadership Council

Building Leadership and Connectivity

- Build greater membership engagement and participation on the various committees and programs, while growing sponsorship
- Enhance development sessions and build on the success and popularity of the Speakers' Series
- Explore synergies with The Executive Leadership Council's Business Case and Essay Competitions

*We must use time
creatively and
forever realize that
the time is always
ripe to do right.*

-Dr, Martin Luther King, Jr.

Building the Future Pipeline

- Expand scholarship offerings by increasing scholarship dollars and support
- In partnership with Entergy Nuclear Northeast, establish a focused Youth Leadership program to increase interest in science and math disciplines among minority youth

NextGen Network, Inc. Statement of Financial Position December 31, 2006

*(With summarized financial information December 31, 2005)
Contact the organization for audited financial statements*

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2006 Total</u>	<u>2005 Total</u>
ASSETS					
cash and cash equivalents	\$ <u>2,789</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>2,789</u>	\$ <u>22,278</u>
Total Assets	\$ <u>2,789</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>2,789</u>	\$ <u>22,278</u>
LIABILITIES AND NET ASSETS					
Accounts payable	\$ 2,000			\$ 2,000	\$ 11,836
Note payable	<u>29,164</u>	\$ <u>-</u>	\$ <u>-</u>	<u>29,164</u>	<u>29,164</u>
Total Liabilities	31,164	\$ <u>-</u>	\$ <u>-</u>	\$ 31,164	\$ 40,000
Net Assets	(2,789)	\$ <u>-</u>	\$ <u>-</u>	(28,375)	(18,722)
Total Liabilities and Net Assets	<u>(28,375)</u>	\$ <u>-</u>	\$ <u>-</u>	<u>\$ 2,789</u>	<u>\$ 22,278</u>

NextGen Network, Inc.

Statements of Activities and Changes in Net Assets

For the Year Ended December 31, 2006
(With summarized financial information for December 31, 2005)

	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>2006 Total</u>	<u>2005 Total</u>
Revenue					
Member Dues	\$ 9,520	\$ -	\$ -	\$ 9,520	\$ 10,325
Contributions, cash	141,516	-	-	141,516	61,825
Contributions, noncash	3,000	-	-	3,000	66,750
Investment income	<u>872</u>	<u> </u>	<u> </u>	<u>872</u>	<u>170</u>
	<u>\$ 154,908</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,908</u>	<u>\$ 139,070</u>
Net Assets released from Restrictions					
Satisfaction of program					
Restrictions	\$ -	\$ -	\$ -	\$ -	\$ -
Total Revenue	<u>\$ 154,908</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 154,908</u>	<u>\$ 139,070</u>
Expenses					
Program Services	\$ 147,170	\$ -	\$ -	<u>\$ 147,170</u>	<u>\$ 159,301</u>
Support Services	<u>17,391</u>	<u> </u>	<u> </u>	<u>\$ 17,391</u>	<u>\$ 10,402</u>
Total Expenses	<u>\$ 164,561</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 164,561</u>	<u>\$ 169,703</u>
Change in Net Assets	\$ (9,653)	\$ -	\$ -	\$ (9,653)	\$ (9,653)
Net Assets, Beginning of Year	<u>(18,722)</u>	<u> </u>	<u> </u>	<u>(18,722)</u>	<u>11,911</u>
Net Assets, End of Year	<u>\$ (28,375)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (28,375)</u>	<u>\$ (18,722)</u>

2006 Corporate Contributors

\$100,000

Prudential Financial

\$5,000 to \$99,000

Entergy Nuclear Northeast

Food Lion

New York Life Insurance

In-kind Products or Services

AXA Advisors

New York Life Insurance

The NextGen Network, relies on the strategic investment of companies through sponsorship dollars for the delivery of its member development and community outreach initiatives. A partnership with NextGen Network provides development and support to the African American talent pipeline across industry and functional areas.

Every company, regardless of its size, can benefit from a partnership with NextGen Network to enhance the skills, and confidence, of high potential employees. NextGen Network provides the resources to help African Americans become more successful in their careers.

There are a number of ways in which an organization can partner with NextGen Network. Opportunities include, but are not limited to:

- Providing direct monetary support of operating services
- Sponsoring a program/activity
- Including NextGen Network in matching gift programs
- Providing in-kind gifts of products or services
- Providing venues for meetings and networking events around the country

For more information about sponsorship opportunities, contact NextGen Network, Inc. in care of Urbanomics Consulting Group at 202-944-3840.

NextGen Network, Inc. BOARD OF DIRECTORS

Carl Brooks

President and CEO
The Executive Leadership Council
& The Executive Leadership Foundation

Jessica C. Isaacs

Senior Vice President, Personal Lines
American International Group

Kenneth Tanji

Vice President, Finance
Prudential Financial

Camilla McGhee

Director, Foundation Programs
& Member Service
The Executive Leadership Council

David Thomas

Vice President
& Chief Diversity Officer (retired)
Sprint

Sekou Kaalund,

President, NextGen Network
Director, Head of Strategy, Securities and Fund
Services, Citigroup

Joy Booker,

Vice President, NextGen Network
Vice President, New York Life Investment Management

Andrew Frazier

Immediate Past President of NextGen Network
COO, The Executive Leadership Council

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Sekou Kaalund
Citigroup

Vice President

Joy Booker
New York Life Investment Management

Treasurer

Tyrone Thomas
Citigroup

Secretary

Tamara Nall
Booz Allen Hamilton

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Connections & Development Committee Chair

Jessica Che-Mponda
HSBC Bank

Corporate Governance Committee Chair

LaToya Rembert-Lang
CMOR

ELC Relationship Committee Chair

Crystal German
NC Institute for Minority Economic Development

Fundraising/Corporate Development

Laurence Latimer
Products Group
Digicel USA

Membership Committee Chair

Kevin Hinton
Marriott International

Stewardship/Reporting Committee Chair

Dele Oladapo
Prudential Financial

Communications Committee Chair

Glynda Brown
Citigroup Private Bank

Community Outreach Committee Chair

Reggie Harwell
AXA Financial

About NextGen Network

Founded in 1999, NextGen Network Inc. (NGN) is a world class professional business organization that offers career and professional development, community service opportunities, and points of connectivity for young African American professionals in corporate America.

Through our relationship as an affiliate of The Executive Leadership Council, NextGen Network offers its membership unmatched support, mentoring, and exposure to some of corporate America's highest-ranking and most-respected executives. These mentoring relationships foster career development and guidance on business leadership issues that are of critical importance to young managers, aspiring corporate executives, and the business community at large. NextGen Network is a primary vehicle for implementing The Executive Leadership Council's strategies for supporting the pipeline of African American leaders in corporate America.

Core to our mission and values, NextGen Network is committed to community outreach and community service. Through NextGen Network programs, members are offered strategic opportunities to help build the pipeline of African American business leaders by leveraging their own career experiences to inspire others to achieve professional success. NextGen Network outreach efforts include sponsorship of the Donna Jamison Lago (DJL) scholarship essay competition – named in memory of a beloved member – for African American high school seniors, and participation in various mentoring projects. For more information, please visit www.nextgennetwork.com.

The Executive Leadership Council is an independent, non-partisan, non-profit 501 (c)(6) corporation that was founded in 1986 by 19 African American corporate pioneers to fulfill a bold mission – to change the face of corporate America by creating a support network and public leadership forum that develops African American corporate senior executives – from the classroom to the boardroom – and honors business achievements by African Americans, encourages excellence in business, and influences public policy on behalf of African Americans and the community at large.

Today, the Executive Leadership Council has more than 400 members, one-third of them women. Members represent more than 200 companies working to support The Executive Leadership Council's mission, leadership initiatives, and goals.

NextGen Network, Inc. Leadership Team

Officers



Sekou Kaalund
President
Director,
Head of Strategy
Securities and Fund
Services,
Citigroup



Joy Booker
Vice President
Vice President,
New York Life
Investment Management



Tyrone Thomas
Treasurer
Associate,
Citigroup



Tamara Nail
Secretary
Associate II,
Strategy & Health
Booz Allen Hamilton

Committee Chairs



Laurence Latimer
*Fundraising/Corporate
Development*
Products Group,
Digicel USA



Kevin Hinton
Membership
Marriott International



Glynda Brown
Communications
Vice President,
Associate Banker
Law Firm Group
Citigroup Private Bank



Dele Oladapo
Stewardship/Reporting
Vice President,
Information Systems
Prudential Financial



Crystal German
*Executive Leadership
Council Relationship*
Director of Finance,
North Carolina Institute
of Minority Economic
Development



Jessica Che-Mponda
Connections/Development
Vice President,
HSBC



Reggie Harwell
Community Outreach
Agent,
AXA Financial



Photo
Unavailable

LaToya Rembert
Corporate Governance
State Legislative Coordinator,
CMOR