

Pinnacle Financial at Chamber Breakfast

by Christian Morrow

Courier Staff Writer

African American Chamber of Commerce President and CEO Doris Carson Williams learned that the scheduled presenters for the organization's September PowerBreakfast would have to reschedule, she was lucky enough to be lunching with an old acquaintance who agreed to fill in.

"I'd have been up here doing a soft shoe. But he changed his flight back to Florida," she said. "It was divine intervention that it was Edgar Morales I was with, and he graciously agreed to be with us today."

Morales said he first began working with the African American Chamber in his capacity as chief diversity officer for Prudential Financial. He retired from that position in 2008 and began his own consulting firm.

Now, he can joke about the timing of trying to do that when the first crest of the recession blasted the financial sector of the economy, but at the time, it wasn't humorous.

Even with 20 years of experience in financial services and excellent credit, he could not get a loan to start his firm—he had to ask his wife to use their savings.

"I managed to get some contracts, but there were times I didn't get paid—employees. But not always me," he said. "It hit me that being a small business owner is the most challenging, invigorating, frustrating and rewarding thing one can do."

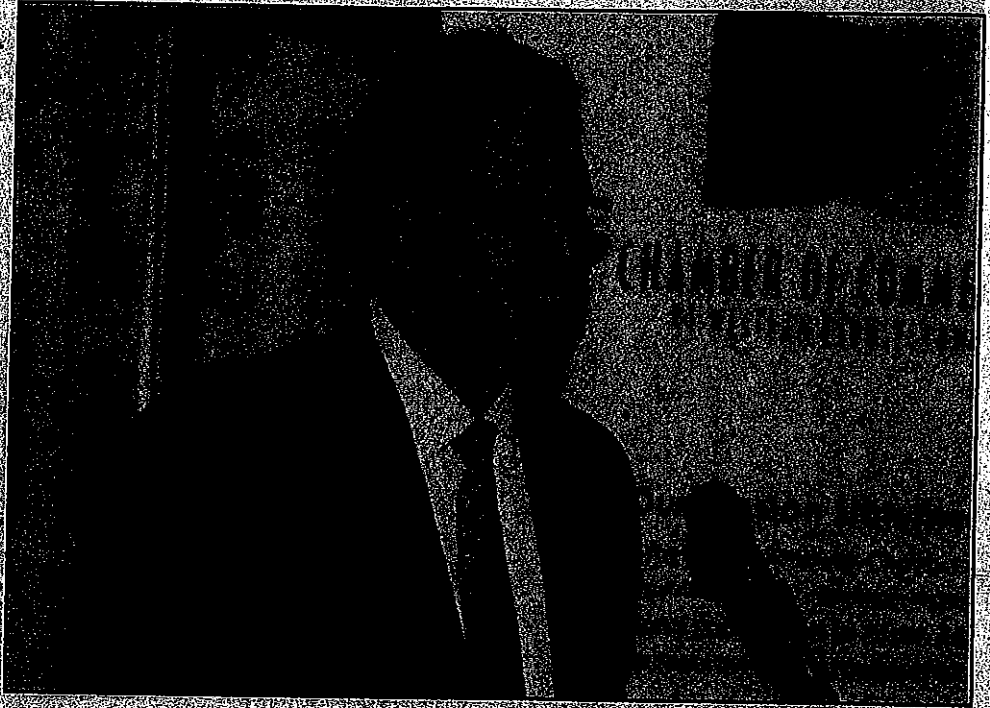
One of the frustrating things was learning that being certified as a minority-owned business enterprise is as often a hindrance as an advantage when vying for a contract.

"I learned that you have to be creative, that the diversity purchasing guy isn't always the guy to talk to," he said. "I got one contract because I knew the marketing coordinator. She knew nothing about procurement, but she knew the firm was looking to expand into African American and Latino markets and that I could help."

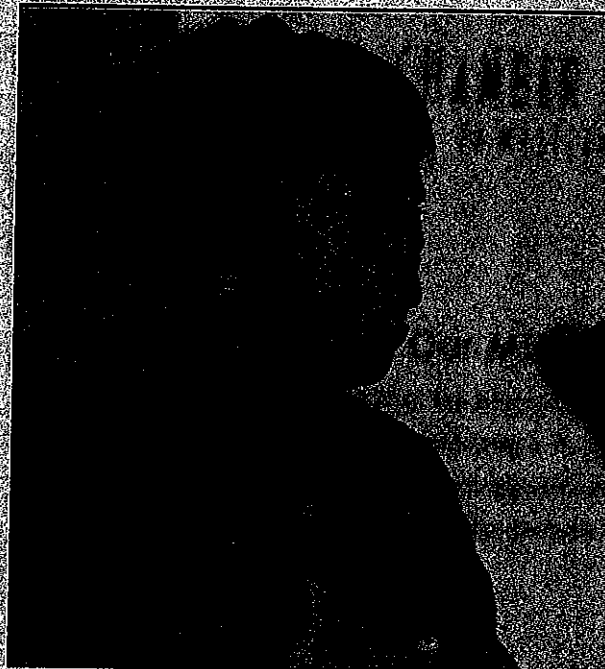
More often than not, he said, filling out a firm's minority certification paperwork was a waste of time. It was easy to do, but he'd never hear back about the business.

"It isn't always the minority procurement people you need to know, it's the sales reps, it's accounting," he said. "It's about perpetual connectivity, forming relationships through people like Doris and this organization, about non-traditional approaches."

That kind of connectivity is part of what



NOVEL APPROACH—Edgar Morales, who represents Pinnacle Financial Services, talks about non-traditional approaches to landing contracts during the Sept. 16 African American Chamber of Commerce PowerBreakfast.



DIVINE INTERVENTION—Chamber President and CEO Doris Carson Williams thanks Edgar Morales for pinch-hitting at the PowerBreakfast meeting after a scheduled speaker had to cancel. (Photos by J.L. Martello)

Morales is selling now as a representative of Pinnacle Financial Services, which is expanding into the Pittsburgh region. He represents them, but is not an employee.

"I was doing some contract work for them and they liked what we did and the president asked me to take over their marketing. Well, one thing I learned from being an entrepreneur like you guys was that I didn't want to be an employee again," he said. "I agreed to do it only if they'd hire me as a 1099 (independent contractor). I had insurance from my previous job. I know how to invest—I'll take your money, but that's it."

Morales said it allows him to bring the nimble advantages of an entrepreneur to the larger company. He can move on an opportunity quickly. He said he can bring these advantages to other small firms too, and not

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just in finance.

"We got a contract from a New Jersey Architectural firm because we gave them the opportunity to market to minority architects and engineers. So we transcend industries—construction, manufacturing, but our focus is minority and diverse business ownership."

After Williams thanked Morales and he rushed to the airport, she announced the new heads of the Hill House and the Greater Pittsburgh Food Bank had joined the chamber, and reminded members of the November Business Lunch and the Sept. 21 mixer at the Heinz History Museum featuring 100 years of the Pittsburgh Courier with Editor and Publisher Rod Doss.

(Send comments to cmor-row@newpittsburghcourier.com.)