

Profile of the Month

Cassie Farmer, *President, New World Security, Inc.*

Born in Panama City, Florida, Cassie Farmer attended Florida A & M University, from which she graduated in 1974 with a Bachelor of Science degree in Mathematics. Cassie soon relocated to Boston where she was hired by State Street Bank to review briefs and loan verifications. Thereafter, Cassie joined Connecticut General Life Insurance, where she was promoted to the position of Group Service Representative, coordinating more than 80 accounts. While continuing to work full time at Connecticut General, Cassie enrolled in the MBA program at Suffolk University and graduated in 1982.



Cassie Farmer, President

In 1984 Bridge Fund, Inc. enlisted Cassie as Assistant Director of the Upward Bound Program. She was quickly promoted to Director and held responsibility for the day-to-day operations, budgets, fundraising, counseling and college placement. Indulging a desire to apply her skills within a classroom, Cassie joined the Boston school system as a mathematics teacher where she remained for the next five years.

In 1998 Cassie was approached by the owner of Bismillah Security Associates, Inc. and offered a part time position as President which she accepted. It did not take long for her to discover that the company was entrenched in financial difficulty, which resulted in the owners closing the business in early 1990. However, Cassie liked the security business and wished to stay in it. Joining forces with Roberta Adams, Vice President of Bismillah, they pooled their resources to co-found New World Security in May of 1990.

From 1991 to 1993, Cassie directed a college preparatory program at Boston University in addition to her duties at New World Security. She resigned her position at B.U. in order to focus all of her efforts on New World.

The Massachusetts Housing Finance Authority (MHFA) has been an enduring client and staunch supporter of New World since their inception. New World also provides services to Stop & Shop Supermarket Company and Grove Hall Mecca.

New World Security is lauded for their contributions to the economic development of our community in terms of growth and job creation. They were awarded the Small Business Administration Small Business Person of the Year Award in 1998 and recently ranked number 29 on Inc. magazine's Inner City 100 listing.

Though Cassie holds a remarkably busy schedule, she begins each day with Tae Bo which helps to maintain her high spirits and peace of mind. Cassie also enjoys reading and authoring her company's internal newsletter, "As New World Turns".

News and Information

The most recent issue of Fortune magazine included an informative article entitled, "America's 50 Best Companies for Minorities". Among the best practices cited were the following:

- High percentage of minority hires.
- Inclusion of diversity goals in performance evaluations.
- Minority board representation.
- High volumes of purchasing from minority suppliers.
- Increase in management level minority employees.
- Utilization of minority investment firms.

Please visit the Fortune site to obtain this article in its entirety:

URL: <http://www.fortune.com>.

It is no secret that minority firms have historically had a long, rough road establishing and expanding business operations as a result of past and present discrimination. Unfortunately, recent trends in our economy have spurred the growth of a new set of challenges for minority entrepreneurs.

A recently published report by senior research fellow Russell Williams of the Center for Urban and Regional Policy at Northeastern University underscores the impact of an altered economic landscape on purchasing trends and the negative effects those trends impart on minority business. The study focused on three of Boston's key industries: health care, higher education and banking. Interviews with purchasing directors within these sectors revealed two common trends.

First, the volume of purchase orders has increased drastically due to the consolidation of hospitals and banks as well as participation in buying consortia. The volume of these orders enables steep price negotiation, putting smaller businesses at a competitive disadvantage in terms of capacity and pricing.

Second, as major corporations continue to streamline their operations through the use of continuously evolving technology, suppliers are expected to keep pace technologically. As the digital divide grows, many smaller suppliers without e-business capabilities may find their access to contracts dwindling.

While these trends are alarming, there are many opportunities to address these issues through corporate education and commitment as well as through collaborative organizations such as TBC or the Center for Women & Enterprise. Inclusion is essential to the long term health of our society and our economy.

For a complete copy of the report (PDF), please click on the link below:

[Economic Anchors and Vendor Contracting: New Barriers \(and Potential New Opportunities\) for Small Minority Business in the New Economy](#)

Member Update

[Primary Group, Inc.](#) was founded with a mission to improve urban environments through architecture, process management and real estate development. They are currently engaged in the Crosstown Center project, which consists of two phases. The first, a 175 room Hilton Hotel with 22,000 square feet of retail space and a 650 car parking garage, is slated for ground-breaking in late summer/early fall of 2001. The second phase will be comprised of 280,000 square feet of office space as well as 30,000 square feet of retail space and a 600 car parking garage.

Crosstown Associates is a partnership of Crosstown Developers and Corcoran Jennison Companies. Primary Group, Inc. completed the preliminary design and participated in the direct designation of the site by the Boston Redevelopment Authority. The community process orchestrated by Primary Group leading to that designation was unprecedented in support and called a "lovefest" for the project by the local media.

As the project will ultimately employ over 1,000 people, they are working in conjunction with local community organizations to ensure maximum community employment. As the site is located within a federal empowerment zone, \$50 million in tax-exempt bonds have been secured in addition to conventional financing.

[Please click on the link below to visit Primary Group's website](#)
(created by TBC Member [WebCTel](#))!



Upcoming Events

Wednesday, **August 1**

Greater Boston Chamber of Commerce Reception, "Boston After 5"

For further information, contact Jennifer at 617.227.4500 x402 or visit

URL: <http://www.gbcc.org>.

Wednesday through Saturday, **August 8-11**

Annual Rainbow/PUSH Coalition & Citizenship Education Fund Conference, "One Big Tent: Pursuing the American Dream"

Hyatt Regency Chicago, 151 East Wacker Drive, Chicago, IL

For further information, contact 773.373.3366 or e-mail info@rainbowpush.org.

Thursday through Monday, **August 30-September 3**

2001 Black Enterprise/Pepsi Golf & Tennis Challenge

Doral Golf Resort & Spa, Miami, FL

For further information, contact 800.209.7229.

Tuesday through Saturday, **September 4-8**

Social Venture Institute: Business Problem Solving for Socially and Environmentally Conscious Entrepreneurs

Hollyhock Retreat Center

Cortes Island, British Columbia

For further information visit URL: <http://www.svn.org>.

Wednesday through Saturday, **September 12-15**

The Third National Gathering for Social Entrepreneurs

Renaissance Madison Hotel, Seattle, WA

For further information, contact 866.685.4284.

Thursday through Sunday, **October 11-14**

Social Venture Network Fall Conference

Hayes Mansion Conference Center, San Jose, CA

For further information, visit URL: <http://www.svn.org>.