

Chrysler Group COO Tom LaSorda Encourages Minority Suppliers and Students to Take a "Leading Role" in the Automotive Industry

April 25, 2005, Auburn Hills, Mich. -

- LaSorda addresses audience at National Association of Black Automotive Suppliers (NABAS) Scholarship Dinner
- Challenges minority suppliers to grow their business in order to respond to global opportunities
- Offers students an opportunity to shape the future of the automobile industry\
- Shares Company's commitment to diversity across all business functions

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[EXECUTIVE SPEECH: Tom LaSorda speaks to National Association of Black Automotive Suppliers](#)

Tom LaSorda, Chrysler Group's Chief Operating Officer, told minority suppliers and students that there is tremendous potential in the automotive industry if they are willing to take a "leading role" to help companies remain competitive. LaSorda's comments were made during the 17th annual National Association of Black Automotive Suppliers (NABAS) Scholarship Award Banquet at Cobo Hall.

"There are dramatic and exciting challenges ahead of us in the automotive industry," said LaSorda. "We need a continual infusion of talent and innovation to keep pace with the demands of our business."

In his remarks, LaSorda talked about the "leading roles" that African Americans are playing in the automotive industry. He cited Dave Bing, one of the visionaries of the NABAS Scholarship program, a former Detroit Piston and a successful businessman, as someone who has taken advantage of the opportunities afforded him to become a leader in the global automotive industry.

"Today, African Americans make up 25 percent of our work force and contribute in numerous ways to making DaimlerChrysler a better, more competitive company," said LaSorda. "We view diversity as a positive force for developing and growing DaimlerChrysler's business."

LaSorda also emphasized the Chrysler Group's leadership in reinvesting in the communities where it operates, which are almost exclusively in urban areas with large minority populations.

LaSorda, who is one of the leaders of Chrysler's Diversity Council, said that maintaining a global supply base that is reflective of the company's customer base is also a business imperative at DaimlerChrysler. In 2004, Chrysler Group spent \$3.3 billion with minority suppliers, which represents 12 percent of its total purchasing spend and an increase of \$300 million from the previous year. Since 1983, the Company has sourced more than \$27 billion to minority-owned companies.

DaimlerChrysler has also created programs to build its minority supply base including its annual Matchmaker event, which was designed to help suppliers at all levels establish long-term relationships and encourage minority-to-minority business. Another supplier development program is the Minority Enterprise Initiative (MEI). MEI launched in 2000 and is a mentoring program that provides minority suppliers with comprehensive business assessments and hands-on assistance in order to help them improve their processes and be better prepared to supply high volume goods and services to the automotive industry.

However, LaSorda cautioned that minority suppliers, many of which are smaller than other suppliers, need to be aware of the imperative to grow their business if they want to take on more of a leading role in the automotive industry.

"Large, global companies like DaimlerChrysler like to deal with global companies," said LaSorda. "In order to respond to global opportunities, many of you need to expand so that you can operate in multiple geographic locations

simultaneously.”

LaSorda also had a few words of wisdom for the students who were receiving scholarships from NABAS about the need to be flexible in an industry that is in a state of perpetual transformation.

“One quality that separates the best from the rest is the willingness to always seek challenges,” said LaSorda. “If you combine education with a willingness to embrace challenges and the ability to be flexible, there will always be a place for you in the automotive industry.

“We need a steady stream of talented young people to grow with our companies – to play a ‘leading role’ in shaping what we will become,” said LaSorda.

Katia Williams, of Davis Aerospace Technical High School, is the recipient of this year’s Chrysler Group NABAS award. NABAS, whose mission is to advocate the advancement of black-owned businesses in the automotive industry, hosts an Annual Scholarship Awards Dinner to raise funds to provide scholarships for academically gifted African American high school seniors who have a desire to establish a career in the automotive industry.

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