

Diverse Supplier Accelerator Program Overview



Foodbuy

MISSION

To intentionally accelerate the growth and utilization of women and minority-owned business enterprises.

PURPOSE

To grow business with ten diverse suppliers through a comprehensive accelerator program targeting new and existing suppliers. Through the program, we will establish formal mentor-mentee relationships to provide coaching and training.

OVERVIEW

Suppliers selected to participate in the accelerator program will be assigned a dedicated Foodbuy mentor. The program will last for 12 months, with the first three months devoted to creating development and activation plans, followed by nine months of execution and progress tracking. The mentor will serve as the supplier's primary point of contact throughout the program. Mentor-mentee assignments will be determined based on supplier needs and the mentor's area of expertise.

SUPPLIER BENEFITS

- One-on-one coaching & partnership with industry leader.
- A comprehensive review of Compass Group sectors and operations.
- Insights into Foodbuy business model and best practices (Supply chain, volume allowances, procurement process, operator engagement, etc.).
- Joint Business Plan (JBP) developed together, leveraging mutual benefits and coaching for improvement areas.
- Admission to Foodbuy Partner Summit, CCCs, and special events.
- Training sessions with graduation ceremony upon completion.

FOODBUY'S OPERATIONAL TEAM

The dedicated operational team will review the supplier application, portfolio, business, and market strategy. In addition, they will analyze the current state of products and services offered and include an action-oriented plan. Timelines for execution and critical deliverables will be identified as milestones and desired outcomes for each supplier.

SUPPLIER EXPECTATIONS

After application and award into the program, suppliers are expected to:

- Contribute proactive, constructive ideas and energy to the success and overall continuity of the accelerator program, which includes involvement in all periodic sessions.
- Complete all online assessments and questionnaires to measure the impact of the program throughout the course of the program.
- Understand that the assessment process will enable participants to better gauge their capacity limitations and access the support required to strengthen their overall competitive advantage.
- Based upon recommendations put forth via the assessment, each will develop a strategic development plan which outlines the action items for improvement in the key designated areas. Where possible, the W/MBE will engage their mentor to assist in the development of this plan.
- Work cooperatively with other W/MBEs in the program to partner, mentor, and share best practices where appropriate.
- Remain engaged in the program and proactively seek all sector opportunities.
- Proactively share information pertaining to all contract opportunities generated through the program, including economic impacts related to changes in levels of FTEs, as well as actual revenues generated from related contract opportunities.

SUPPLIER ADMISSION SELECTION PROCESS

To be considered for the program, suppliers must meet the generally accepted definitions of diverse-owned and operated business enterprises. Top consideration will be given to those who pass our internal assessment of customer service, product quality, food safety, and financial stability.

Invitations to apply for the accelerator program will be exclusive. All candidates will be notified of status or acceptance.

TIMELINE



QUESTIONS?

Please direct all questions regarding the Diverse Supplier Accelerator Program to Cydni Baldwin

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