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PARTNERS IN GROWTH

*Minority-owned
companies have
become a critical
link in corporate
America's supply
chain.*



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• Cooking Up Profits •

NATHANIEL GOLDSTON III, Gourmet Services Inc.



If entrepreneurs waited for the perfect time or circumstance to start a business, chances are few would ever get started. Nathaniel Goldston III, founder and CEO of Gourmet Services, a food services company based in Atlanta, wouldn't argue with that. In 1974, a few days before Christmas, and with a baby on the way, he quit his job at a large, well-established company to strike out on his own. Goldston recalls his wife's reaction: "She said, 'Are you out of your mind?'"

Not quite. Over the past 32 years, Goldston has built Gourmet Services into one of the largest African-American-owned food service companies in the country. Sales this year will be around \$172 million; the company has roughly 2,000 employees. Goldston says Gourmet Services managed to survive the early years by focusing on predominately African-American colleges and universities. "Back in the 1970s, the bigger, majority-owned companies weren't really interested in doing business with black colleges," he recalls.

Goldston built his company's reputation by enabling universities to provide their students with good food, while at the same time making it cost-effective for the schools. Eventually Gourmet Services expanded to service the corporate sector—UPS and New York Life are two of his biggest customers—as well as airports and prisons. The next big growth market: municipal school districts. "It's no secret that we have an obesity problem with the children in our country," says Goldston. "I know we can provide nutritionally sound meals that taste good and actually save our schools money."