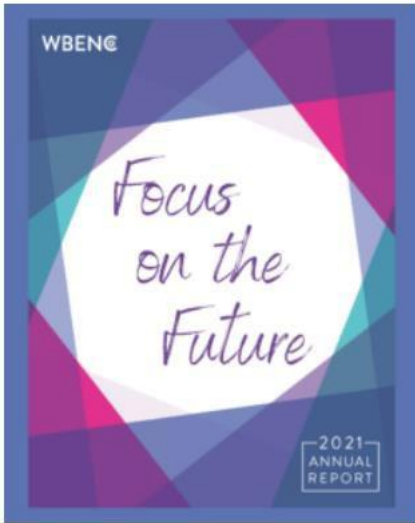


WBENC Board of Directors Meeting

December 7, 2022

WBENC 



2021 Annual Report Available Now

<https://www.wbenc.org/about-wbenc/annual-reports/>

2023 Board Meeting Dates

Thursday, 4/27/23 2:00-4:30pm ET (Virtual)

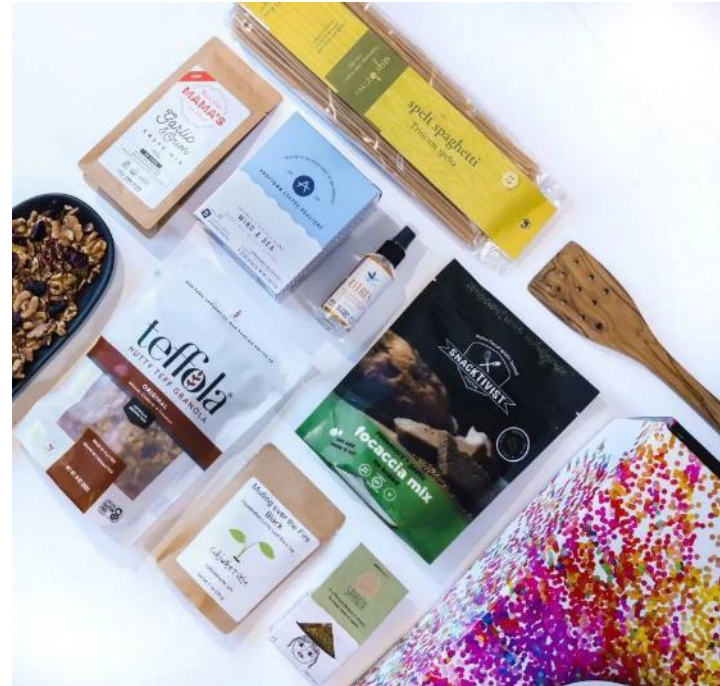
Thursday, 7/20/23 2:00-4:30pm ET (Virtual)

Monday, 11/27/23 10:00am-12:30pm ET (In Person)

GIFT BOX 1: SWEETS AND TREATS



GIFT BOX 2: EPICUREAN SPECIALTY FOODS AND BEVERAGES



GIFT BOX 3: COZY AT HOME



FORM: <https://airtable.com/shrN6RFC3QD3C8xwm>

Nominating Governance Committee Report

December 7, 2022

WBENC 

Corporate Renominations

Corporate Re-nominations for Existing Board Seats (14)

AT&T	Jalayna Bolden
Avis	VACANT
Bank of America	VACANT
DW Morgan	(Not Renewing)
ExxonMobil	Doug Fisher
Ford	Jackie Watt
Intel	Jackie Sturm
Johnson & Johnson	Jennifer Curley*
Kellogg	Shelly Van Treeck
KPMG	Jennie Friedman
ManpowerGroup	Ron Needham
Microsoft	VACANT
Robert Half	Sharon Black
UPS	Kris Oswald

****Board members in seat less than 1 year. Per the Nominating Governance Committee directives, a scorecard is not completed for directors in a corporate seat for less than 1 year.***

Board Elections

Nominations for Existing Corporate Board Seats - 6

Dell	Kristofer Clark	(term exp 2024)
Google	Siofra Harnett	(term exp 2025)
IBM	Jennifer Turner	(term exp 2024)
Marriott	Bianca Ortega	(term exp 2023)
Procter & Gamble	Jo Haight	(term exp 2023)
Verizon	Sandy Nielsen	(term exp 2024)

Nominations New/Replacement Corporate Board Seats - 3

Amazon	Carla Preston	Replacing AARP
Corteva	Tamra Pawloski	Replacing DW Morgan
Raytheon	Andrea Desaulniers	Replacing Microsoft

Vacant Corporate Seats - 3

Avis
Bank of America
Walmart

Forum Nominations - 4

Ann Ramakumaran, Ampcus	(term exp 2025) <i>Renomination</i>
Hannah Kain, ALOM	(term exp 2025)
Kanchana Raman, Avacend	(term exp 2025)
Caren Schweitzer, Creative Resources	(term exp 2025)

Leadership Council Nominations - 3

Liz Walsh, WBEC-East	(term exp 2025) <i>Renomination</i>
Janice Greene, WBEC-Pacific	(term exp 2025) <i>Renomination</i>
Bliss Coulter, WBCS	(term exp 2025)

Executive Committee Appointments

Board Chair

Nedra Dickson, Accenture (term exp 2024)

Leadership Council

Chair: Sandra Eberhard, WBEC Greater NY and DMV (term exp 2024)

Vice Chair: Liz Walsh, WBEC East (term exp 2024)

Forum

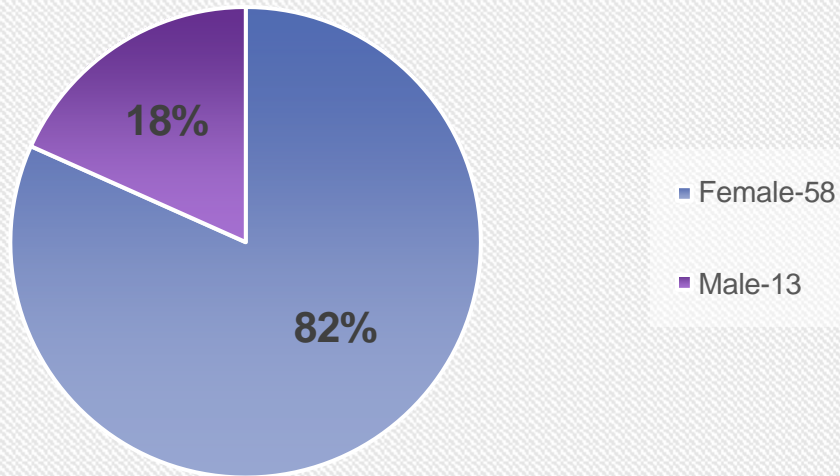
Chair: Peggy Del Fabbro, M Davis (term exp 2024)

1st Vice Chair: Hannah Kain, ALOM (term exp 2024)

Proposed Demographics

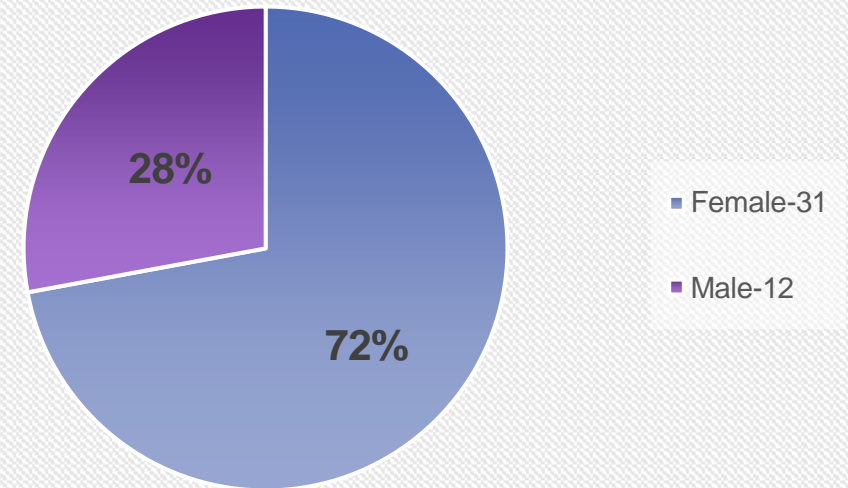
Gender

WBENC Board Gender - Full Board



2021- 74% Female (50), 26% Male (18)

WBENC Board Gender- Corporate Seats Only

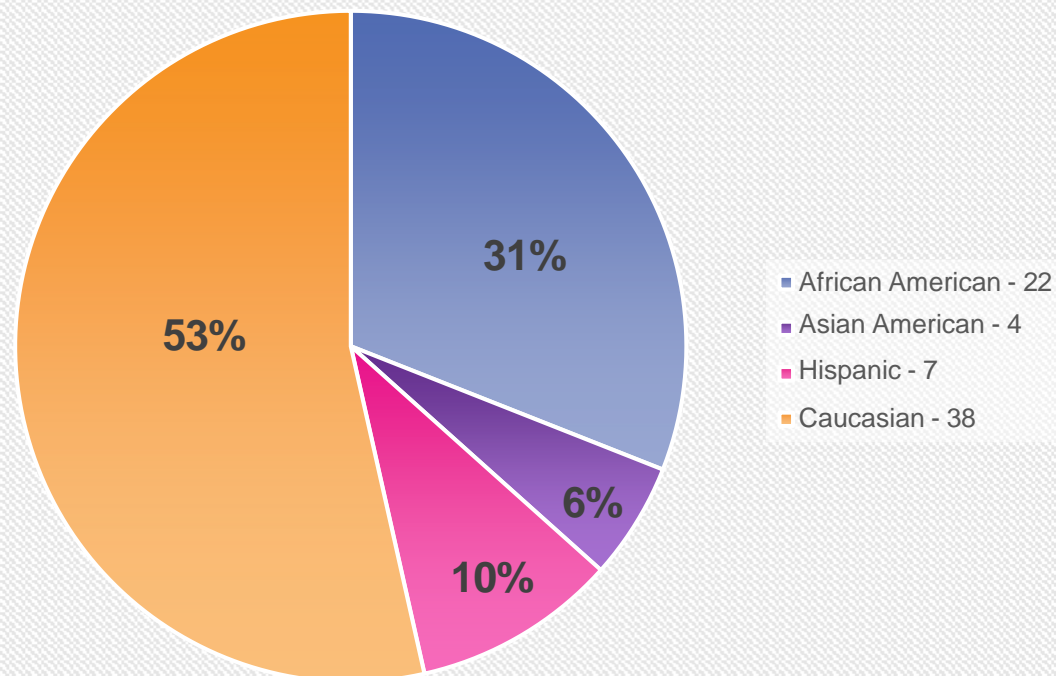


2021- 59% Female (23), 41% Male (16)

Proposed Demographics

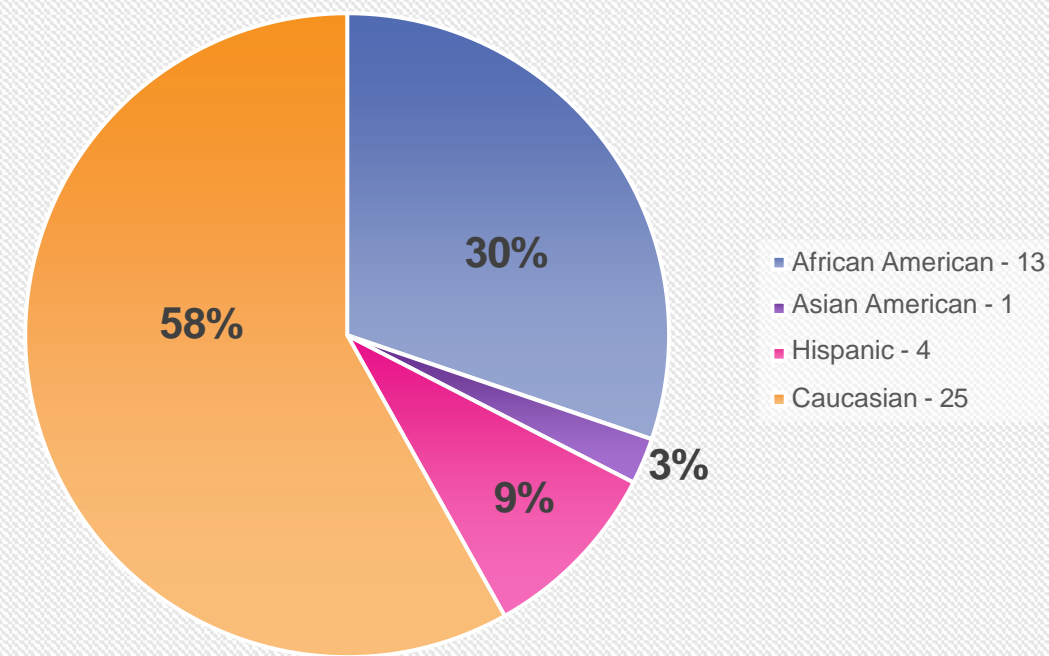
Ethnicity

WBENC Board Ethnicity - Full Board



2021 - 59% White, 29% African American,
7% Hispanic, 5% Asian American

WBENC Board Ethnicity - Corporate Seats Only

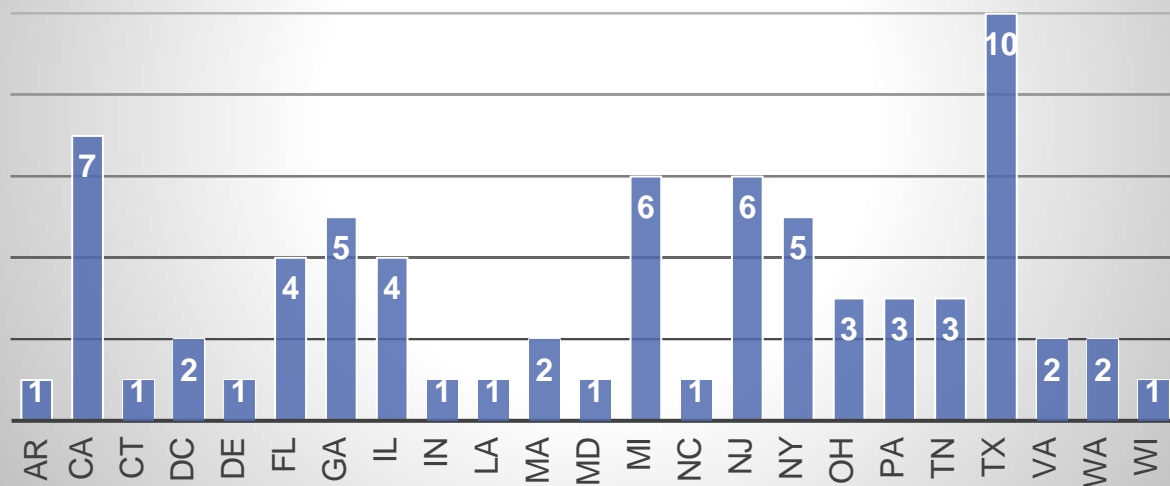


2021 - 64% White, 28% African American,
5% Hispanic, 3% Asian American

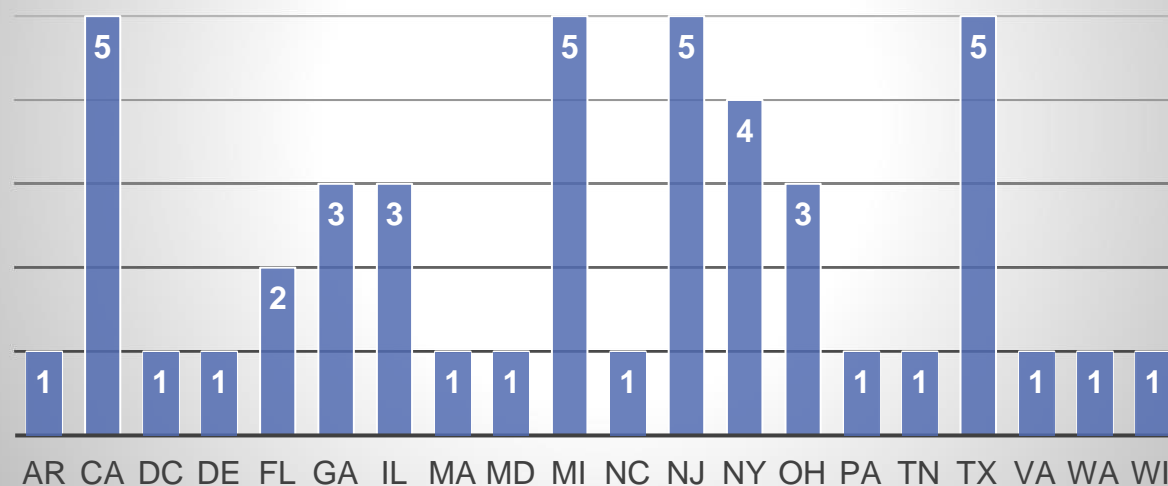
Proposed Demographics

Geographic U.S. Location

WBENC Board by State - Full Board



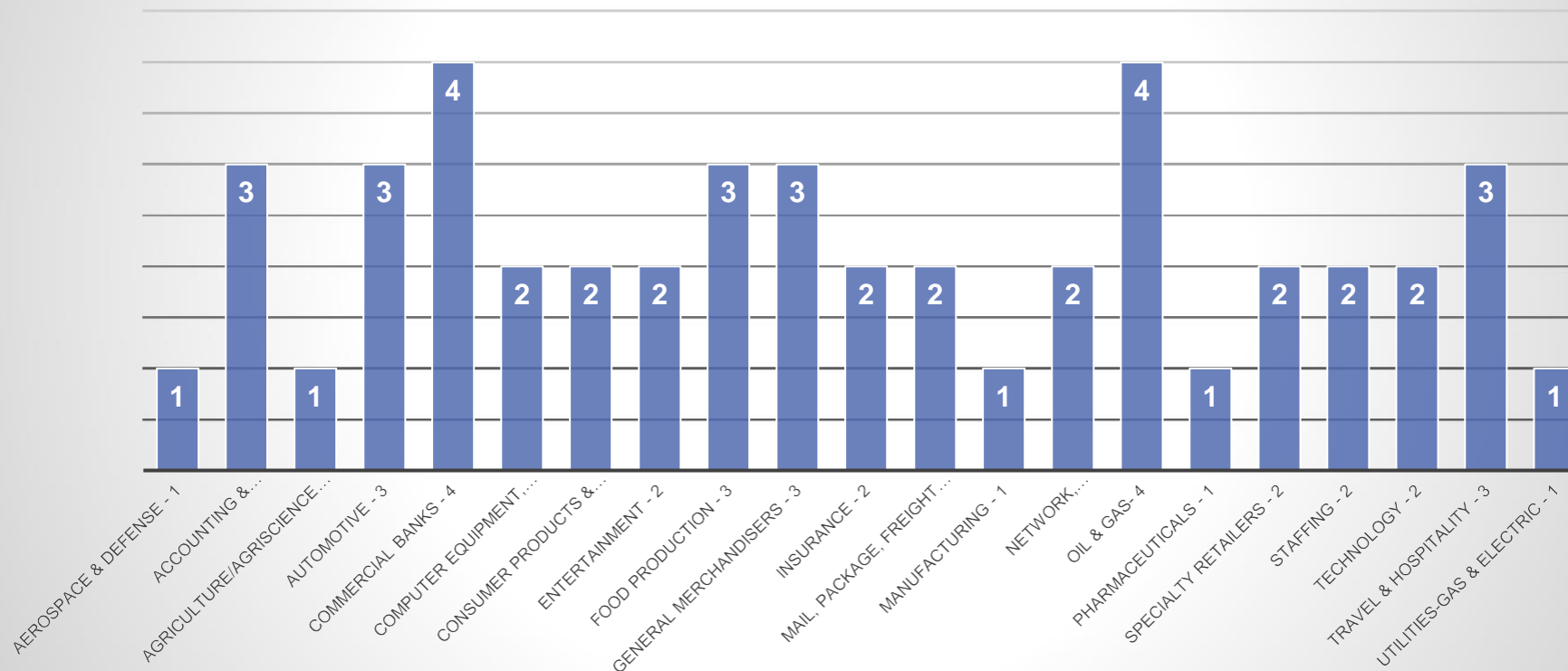
WBENC Board by State - Corporate Seats Only



Proposed Demographics

Industry

WBENC Board by Industry - Corporate Seats Only



President's Report to WBENC Board of Directors

**Wednesday, December 7, 2022
Pamela Prince-Eason**

Strategic Focus

2022-2024 goals will support our future vision:

1. Understand the needs of corporate and government members in this permanently changed business environment to support the ever-evolving needs of the businesses they serve.
2. Understand the needs of women-owned businesses (both certified and non-certified) to ensure we have appropriate support available across the network to survive, grow and thrive but also to outreach to non-certified businesses to include them in this network enhancing their individual businesses and including their capabilities in the solutions and innovations current WBEs and Corporate Members are pursuing.
3. Understand the business environments and industries that we are serving and also the industries that we should be serving.
4. Reinforcing our strong belief that this network is served by a strong National Organization with 14 strong Regional Partner Organizations in order to stay close to our customers, recognize changing needs quickly and be pro-active in preparing and serving our customers.



INNOVATE

with WBENC



March Virtual Series

Innovate AT WBENC during our 25th Anniversary!

March Virtual Series

INNOVATE

with WBENC

DISCOVER

June In-Person Event

WBENC
NATIONAL
CONFERENCE

BE BOLD

November In-Person Event

INNOVATE

with WBENC

OPPORTUNITIES | PROGRAMS

Corporate Member Programs

CPO Summit Supplier Diversity Professional Series

WBENC Programs for Corporate & Government Members focus on best practice sharing for CPOs and supplier diversity professionals.

Networking & Engagement



WBENC Programs open to all women business owners, to foster growth and retention of the WBENC network in certain areas of critical development. Attendees of these programs do not need to have a WBENC-Certified company.

Executive Education & Pitch Opportunities



WBENC Programs for women business owners to further develop their leadership and business acumen focusing on certain industries or methods of growth. Pitch opportunities award grant money for pitch winners.

JOIN FORCES. SUCCEED TOGETHER.

© 2022 Women's Business Enterprise National Council



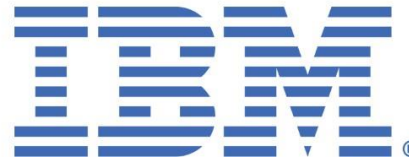
WBENC



TUCK
EXECUTIVE EDUCATION
AT DARTMOUTH

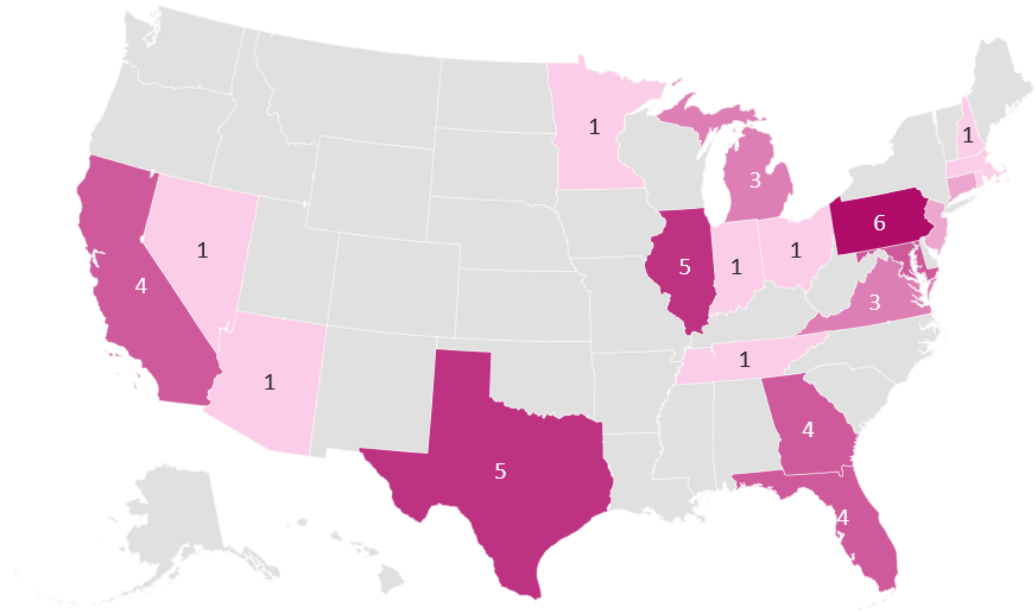
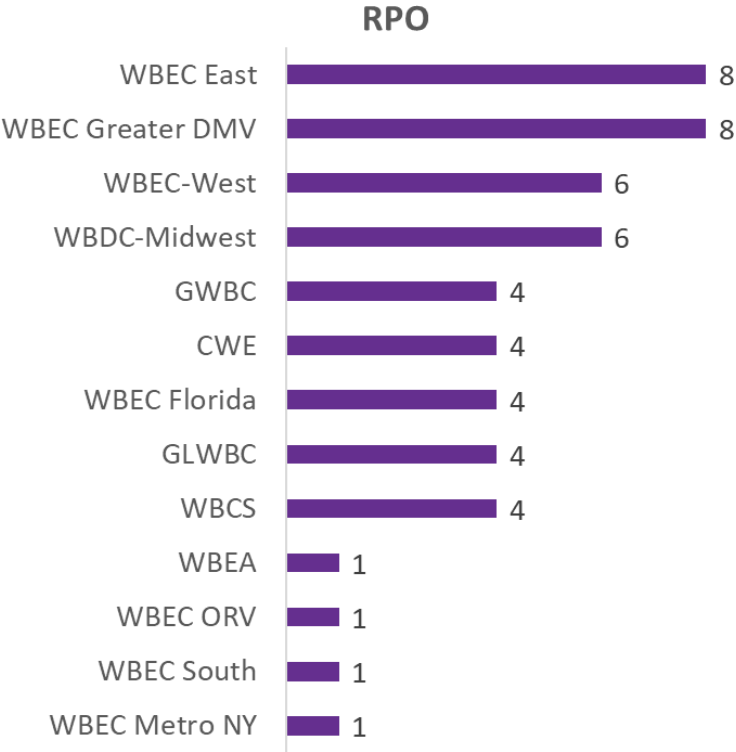
CAPSTONE

Brought to you by



WBENC Tuck Capstone Cohort Overview

- Cohort size selected: 55 (52/53 participants final)
 - 50% Women of Color
 - Revenue range \$250K – over \$30 million
- 20% are looking to grow via equity investment or looking to sell their business in the next 3-5 years



Powered by Bing
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WBENC LIFT

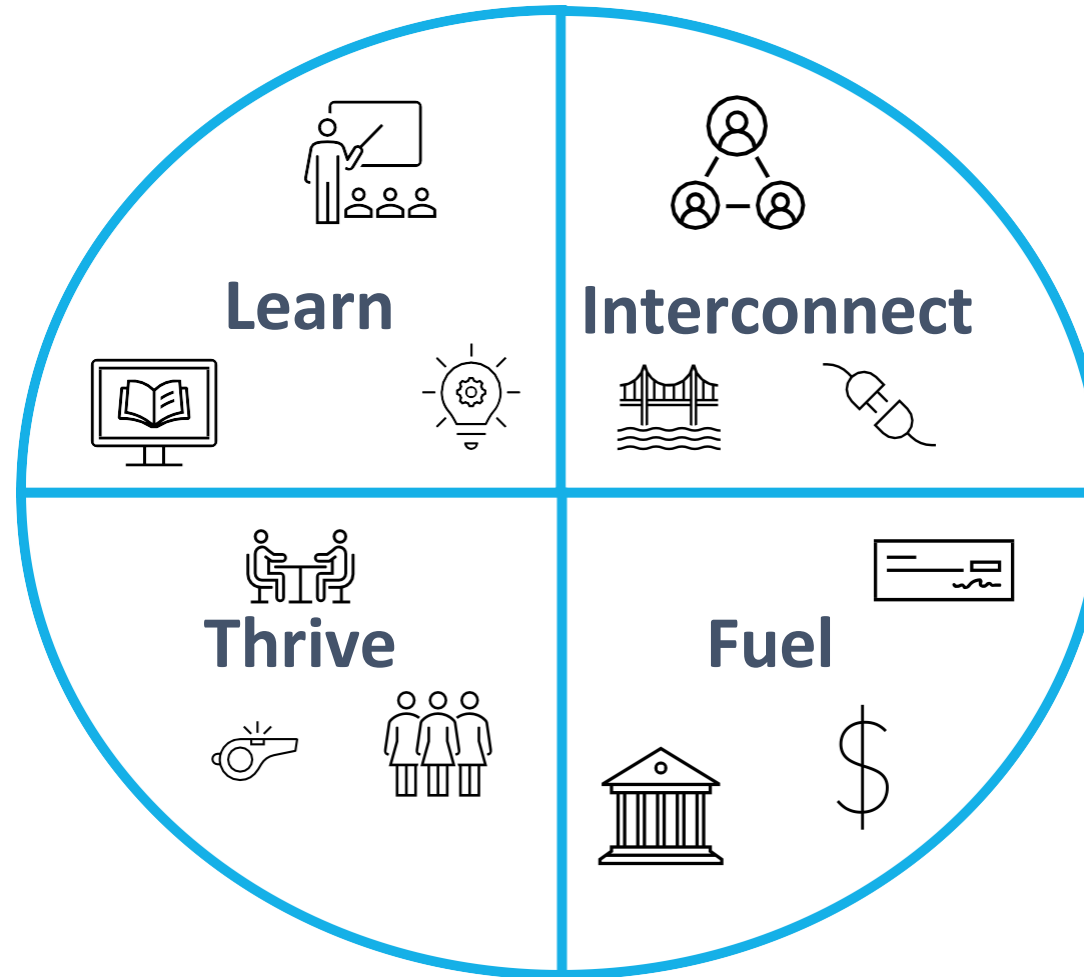
The logo for WBENC LIFT. The text "WBENC" is in a bold, black, sans-serif font. The letter "C" is replaced by a circular icon containing several small, colorful human figures in various colors (yellow, orange, red, pink, purple, blue, green) arranged in a circle, suggesting a diverse group of people. The text "LIFT" is in a bold, light blue, sans-serif font.

Financial Center of Excellence

The WBENC LIFT Model

LEARN – Targeted education, including virtual and in-person programs, addressing financial acumen, access to capital, and financial sustainability of women-owned businesses

THRIVE – Coaching and mentorship focused on financial support, business plan development, and strategic growth



INTERCONNECT- Networking opportunities for access to capital and procurement connections

FUEL – Illuminate funding opportunities and accelerate growth capital to women-owned businesses

RESOURCES – Collaborate with experts to provide resources addressing financial needs.

New in 2023: WeSCALE

- Goal - Engage WBENC Corporate Member/Corporate Venture Capital (CVC) arms to help accelerate the growth of WBEs who are ready to scale through access to capital and resources.
- Program Overview - Accepted WBE participants attend a multi-month accelerator program preparing them to take on investment and scale. WBEs receive access to a network of mentors, ventures capitalists, and business executives from WBENC Corporate Member companies to help them grow.
 - Corporate Ventures Partners (3) – each representing a unique industry (i.e., F&B, Energy, Financial Services)
 - Cohort (9) high-growth WBEs seeking venture capital – (3) in each CVC partner industry
 - Accepted WBEs work directly with Corporate Venture Capital partner in their industry to meet their identified milestones and grow their business to the next level.
 - WBENC provides resources and networking through a business accelerator series and demo day
 - Corporate Ventures Partners and WBEs also work 1:1



FALL 2022

WBENC WOC INCUBATOR

Florida Agricultural and Mechanical University

Brought to you by:



2022 WOC INCUBATOR COHORT

- 34 students who identify as Black or African American.
- 91% are full-time students.
- 82% are undergraduate students.
- 88% have not yet raise capital for their business idea.
- 50% have legally registered their business.
- 38% have a business idea that is a product.

WOC INCUBATOR SCHEDULE

Session 1	Session 2	Session 3	Session 4
Friday, September 16, 11:00am – 2:00pm EST <i>SBI North Room 447</i>	Friday, October 7, 11:00am – 2:00pm EST <i>Virtual via Zoom Meetings</i>	Friday, October 21, 11:00am – 2:00pm EST <i>SBI North Room 447</i>	Friday, December 2, 10:00am – 7:00pm EST <i>SBI North Room 447</i>
<ul style="list-style-type: none"> ◆ Kick-off with Keynote from Cheryl Harris, SVP & Chief Underwriting Officer at Allstate Insurance Company ◆ Design Thinking: Holly Chasan-Young, Wonderbolt Labs, LLC 	<ul style="list-style-type: none"> ◆ Design Thinking: Holly Chasan-Young, Wonderbolt Labs, LLC ◆ Business Concepts: Cheryl Harris, SVP & Chief Procurement Officer at Allstate Insurance Company ◆ Introduction to Business Model Canvas: Nechari Riley User Researcher & Strategist 	<ul style="list-style-type: none"> ◆ Business Model Canvas Development: Nechari Riley User Researcher & Strategist ◆ Introduction to Business Pitch: Audrey Awasom, WBENC 	<ul style="list-style-type: none"> ◆ Perfect Your Pitch Training: Audrey Awasom, WBENC ◆ In-Person Demo Day Pitch Competition
<p style="text-align: center;"><u>Weekly</u> 1:1 Coaching / Office Hours</p>			

Operational Excellence

WBENC Energy Executive Program

Phase One: Virtual, Wednesdays, 12:00 PM – 3:00 PM ET

+

Phase Two: In-Person, November 7 – 9, 2022 in Houston, TX

Sheraton Four Points Energy Corridor

Questions should be directed to Lindsey All at lall@wbenc.org.

Session	Description
Virtual Session 1: <i>Sep. 28th</i>	Energy Executive Program Kickoff <ul style="list-style-type: none">WBENC, BP, Chevron, ExxonMobil, Shell USA, Inc.
Virtual Session 2: <i>October 5th</i>	Upstream & Midstream Overview (Chevron) + Doing Business with Chevron (Chevron) Midstream Overview (BP) + Trading 101 with Demo Simulation (BP)
Virtual Session 3: <i>October 12th</i>	Downstream & Chemical Overview + How to do Business with ExxonMobil (ExxonMobil) How to Do Business with Shell (Shell)

Schedule-at-a-Glance

MON, NOV 7 TH	Morning Kickoff & Energy Supply Chain Activity , Four Points Sheraton Energy Corridor, Host: WBENC
	Energy Transition Presentations , Four Points Sheraton Energy Corridor, Host: Shell <ul style="list-style-type: none"> • Shell Energy Transition – Greg Conklin • Zachary Reigle in Finance
	The Ion Tour & Chevron Innovation Center Presentation , The Ion, Host: Chevron
	Corporate Meet and Greet @ The Ion , The Ion, Host: ExxonMobil, Participant: All Corps
	Networking Dinner @ The Ion , The Ion, Host: ExxonMobil
TUES, NOV 8 TH	BP Field Trip (Safety, Computer Lab Tour, Carbon Management & Carbon Calculator, Demonstration, Diversity in Partnership Overview, Networking Lunch) , BP Headquarters
	Shell Deer Park Site Visit (Site HSSE, Site Tours of Olefins Process Unit, Warehouse Unit/ Shipping Area, Maintenance Specialty Are, Future of Chemicals Presentation), Shell Deer Park Chemical Plant
	Happy Hour & Fireside Chat with Brandi Rauch, Shell USA, Inc. , Four Points Sheraton Energy Corridor
WED, NOV 9 TH	Culmination Activities (Supply Chain Activity & Meetings, Who's Your Prime Activity), Four Points Sheraton Energy Corridor
	Graduation Luncheon , Four Points Sheraton Energy Corridor

2022 Women Owned in Retail Program Calendar

Helping Women-Owned Businesses
Thrive in Big Retail



Women Owned in Retail is an education and outreach program designed to help women-owned business with consumer goods scale and thrive in the retail space.

January

February

March

2022 Kickoff Session!



April

Her Toolbox Essentials



May

June



July

Retail 101



August

September

Lowe's Accelerator



October

Macy's Bootcamp
Part I

macy's inc

November

Supplier Showcase



December

Macy's
Bootcamp
Part II

macy's inc

Marketing
your CPG
with Target



Technology Enablers

Reminder:

Strategic replacement review for both Great Plans Financial Accounting System and an integrated CRM System is nearing completion

We continue to advance our LMS Pilot with Thinkific

BRIDGE 2 TECHNOLOGY (B2T)

A secure, user friendly, collaborative platform which will house XBE data based upon selected criteria from the participating organizations in the
NBIC

Initial pilot:

- A stand alone, licensed instance of the B2T platform
- Corporate members who join will be able to search across XBEs from all organizations that they are a member on good standing
- XBEs will have profiles reflecting all organizations that they are certified by, and will have the ability to customize their profile once invited to the platform
- Completely customizable fields to reflect what is important to our member base (demographics/industry/etc)

Support for Network

September – December 2022

Corporate Engagement:

Speaker at Allstate Supplier Conference
Fifth Third Customer Advisory Board
Speaker at META Diversity Forum
Significant Corporate Member CRM Meetings regarding 2023 Goals

Continued support for RPO Partner Events:

Congratulations to Sandra Eberhard, Bliss Coulter, Liz Walsh, Phala Mire and Roz Lewis for amazing annual events conducted this quarter.
Dr Pamela Williamson, Dr April Day and Dr Janice Greene are all hosting key events in December 2022 so please support as you can.

External Partner Engagement:

Attended NMSDC National Conference
Conducted Unity Week with focus on ESG
Continued SBA Third Party Provider Meetings

Continued participation in National Women's Business Council, Women's Business Collaborative and WEConnect International

WBENC

MOMENTUM NATIONAL CONFERENCE

March 20-23, 2023 | Nashville, TN



GAYLORD OPRYLAND RESORT & CONVENTION CENTER



\$266.00 per night plus 9.25 sales tax, 6% occupancy tax, and \$2.50 city tax per night

HOTEL ROOMS ARE BOOKING FAST!

WEBSITE UPDATES

REGISTRATION:

Exhibitor sales opening DECEMBER 7th

EXHIBITOR EARLY BIRD DEADLINE – JANUARY 23, 2023

- If you register **before January 23**, you will receive a correspondence about your booth placement during the month of February.
- If you purchase a booth **after January 23**, you will receive a correspondence within 12 business days of the date you registered.
- **The booth assignment process for general exhibitors will not begin until February 1.**

Attendee Registration – Opening January 23, 2023

ATTENDEE EARLY BIRD DEADLINE – FEBRUARY 23, 2023

**MAKE A LASTING
IMPACT AT THE LARGEST
CONFERENCE OF ITS
KIND FOR WOMEN
BUSINESS OWNERS**

wbenc.org/conference



Innovate with WBENC: Schedule of Events

Start Time	End Time	Activity
Monday November 14, 2022		
8:30 AM EST	5:00 PM EST	Registration Open
10:00 AM EST	2:00 PM EST	Women's Enterprise Forum Meeting
12:00 PM EST	1:00 PM EST	Lunch
3:00 PM EST	5:00 PM EST	'Innovate with WBENC' 2022 Kickoff Session
5:00 PM EST	7:00 PM EST	WBENC 25th Anniversary Reception
Tuesday November 15, 2022		
8:30 AM EST	5:30 PM EST	Registration Open
10:00 AM EST	11:00 AM EST	Innovation Mixer Round I - Breakout 1
10:00 AM EST	11:00 AM EST	Innovation Mixer Round I - Breakout 2
10:00 AM EST	11:00 AM EST	Innovation Mixer Round I - Breakout 3
10:00 AM EST	11:00 AM EST	Innovation Mixer Round I - Breakout 4
11:15 AM EST	12:15 PM EST	Innovation Mixer Round II - Breakout 1
11:15 AM EST	12:15 PM EST	Innovation Mixer Round II - Breakout 2
11:15 AM EST	12:15 PM EST	Innovation Mixer Round II - Breakout 3
11:15 AM EST	12:15 PM EST	Innovation Mixer Round II - Breakout 4
12:15 PM EST	1:30 PM EST	Lunch
2:00 PM EST	3:45 PM EST	2022 WBENC Pitch Competition: 'A National Network of Innovation' Finals
4:00 PM EST	5:30 PM EST	Thriving with Capital One Session (Open to WBENC, NGLCC & WIPP Attendees)
5:30 PM EST	7:30 PM EST	Thriving with Capital One Unity Reception Hosted by WBENC, NGLCC, & WIPP
Wednesday November 16, 2022		
8:30 AM EST	11:00 AM EST	Registration Open
9:00 AM EST	10:00 AM EST	Momentum Breakfast (Full Buffet Provided)
10:15 AM EST	11:15 AM EST	Innovation Mixer Round III - Breakout 1
10:15 AM EST	11:15 AM EST	Innovation Mixer Round III - Breakout 2
10:15 AM EST	11:15 AM EST	Innovation Mixer Round III - Breakout 3
10:15 AM EST	11:15 AM EST	Innovation Mixer Round III - Breakout 4
11:30 AM EST	12:30 PM EST	'Innovate with WBENC' 2022 Closing Session

TREASURER'S REPORT 2022 FINANCIAL UPDATE & 2023 BUDGET PROPOSAL

Theresa Harrison and Pamela Prince-Eason

December 2022

This presentation is WBENC confidential – recipients have signed
acknowledgements ensuring confidentiality



Join Forces. Succeed Together.

Our cash position REMAINS Extremely Strong

- **Cash as of November 30, 2022**

- **Cash**

• Operating Account	\$ 8,368,094
• Excess Cash Account	not currently used
• Investment Account	\$ 1,070,610 (as of 10/31 – November statement hasn't arrived yet)
• Liquid Assets	<u>\$ 9,438,704</u>
• Restricted Funds (DBB/CWS)	<u>\$ 919,788</u>
• Perm Restricted	\$73,100
• Total Cash Assets	<u>\$10,431,592</u>

This is an extraordinarily high cash balance for WBENC. It is due to the following factors:

1. Significant growth in Corporate Membership
2. Timely payments by Members
3. Successful National Conference in Atlanta
4. Increased focus on virtual versus in-person offerings
5. Incredible investment by Corporate Members in new WBENC initiatives

As a reminder:
Financials – Revenue (extract from Sept BOD Meeting)

Revenue Category	2022 Budget	6/30/2022 Actuals (Unrestricted)	Notes
Membership	\$5,250,000	\$5,962,775	\$712,775 above budget
Sponsorship	\$2,160,000	\$2,897,001	\$737,001 above budget
Contributions	\$1,080,000	\$781,216	(\$298,784) below budget
Registration Fees	\$1,500,000	\$1,608,424	\$108,424 above budget
Exhibitor Fees	\$ 500,000	\$661,163	\$161,163 above budget
Other Income	\$ 75,000	\$127,888	\$52,888 above budget
PPP2 Loan Forgiveness	\$0	\$485,830	Use restricted by SBA
Total Revenue	\$10,565,000	\$12,524,297	\$1,959,297 above budget

FINANCIALS

REVENUE BY CATEGORY

Revenue	2023 Budget Proposed December 2022 (Unrestricted)	2022 Forecast	2022 Budget Approved December 2021 (Unrestricted)
Membership	\$6,350,000	\$6,350,000	\$5,250,000
Sponsorship & Contributions	\$4,420,000	\$5,040,000 <i>(approx. 2nd half release \$ 750,000)</i>	\$3,240,000
Registration Fees	\$ 1,750,000	\$ 1,635,000	\$1,500,000
Exhibit Fees (all NCBF)	\$ 650,000	\$ 650,000	\$ 500,000 (Pre-pandemic estimate for NCBF \$750,000)
Other Revenues	\$ 75,000	\$65,500/ \$135,000	\$75,000
Grant/Pitch	\$150,000	\$112,850	\$0
Total Revenue	\$13,395,000	\$13,988,350	10,565,000

FINANCIALS	2022 Total Expenses Budget: Event Category	2023 Budget Proposed December 2022 (Unrestricted)	2022 Forecast	2022 Budget Approved December 2021 (Unrestricted)
	Events & Programs	\$4,000,000	\$3,500,000	\$3,200,000
	Salaries, Bene + PT	\$5,250,000	\$5,000,000	\$4,100,000
	RPO Allocation	\$2,100,000	\$2,210,000	\$1,550,000
	Professional Fees	\$700,000	\$650,000	\$650,000
	Rent + Utilities	\$350,000	\$350,000	\$350,000
	Travel	\$350,000	\$325,000	\$170,000
	Credit Card Fees	\$150,000	\$150,000	\$120,000
	Depreciation	\$60,000	\$60,000	\$90,000
	Other Expenses	\$435,000	\$410,000	\$335,000
	Total Expenses	\$13,395,000	\$12,655,000	\$10,565,000

Proposed Board Designation of Funds

WBENC Leadership proposes that the Board designate the \$51,700 worth of abandoned registration fees from the 2020 Summit & Salute to the Dorothy B. Brothers Scholarship Fund to be used to provide scholarships for educational opportunities to certified women-owned businesses.

DISCUSSION/QUESTIONS

Thank You