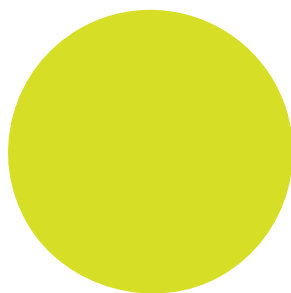




WBENC

WOMEN'S BUSINESS ENTERPRISE
NATIONAL COUNCIL



JOIN FORCES. SUCCEED TOGETHER.



LETTER FROM THE BOARD CHAIR

Dear Friends,



The year 2018 marked the start of a new decade for WBENC, and what an exciting year it was. It has been a great honor to serve as the Board Chair the last three years, as we celebrated incredible milestones and prepared the organization for continued success.

We kicked off 2018 with a bang by launching the new WBENC logo and brand identity, one that represents the dynamic, innovative network WBENC has become over the last 20 years. Throughout the year, we continued to break attendance records at our national events and introduced new and exciting programs to educate and develop Women's Business Enterprises (WBEs).

In March, "Big Business" was definitely happening in Dallas, Texas at the 2018 Summit & Salute. More than 1,700 attendees were there to pursue business opportunities and honor 66 of America's Top Corporations for Women's Business Enterprises, as well as 14 Women's Business Enterprise Stars representing each Regional Partner Organization.

In June, we headed to Detroit, Michigan for another record-breaking WBENC National Conference & Business Fair, with more than 4,600 attendees, 379 exhibitors, 1,398 MatchMaker Meetings, and the first-ever Women Owned Pop-Up Shop.

Beyond the signature events, WBENC partnered with many Corporate Members to continue to invest in WBE development and success throughout the year via executive education programs like the Tuck-WBENC Executive Program in partnership with IBM and the WBENC Energy Executive Program, sponsored by BP America Inc, Chevron, Exxon Mobil Corporation and Shell Oil Company. We also introduced several new education programs, including Dell's Women in Technology Program, Capital One's CATAPULT, and the Robert Half Accelerated Leadership Development Program.

As you read through this year's annual report, I hope you are as inspired as I am by the incredible progress that has been made – and that you are equally excited about the future. I am proud to work with the WBENC Board of Directors on executing the WBENC strategic plan and thank each and every one of you for your time, talent, and support across our committees and governance of this exceptional organization.

A special thanks to Pamela Prince-Eason and the entire WBENC team who continue to demonstrate their creativity and commitment by delivering exceptional experiences, events, programming and expertise that is truly moving the needle for women-owned businesses.

It's exciting to be a part of the accelerating success of WBENC and growth of the network, and I can't wait to see what the next decade has in store.

Sincerely,

Theresa Harrison

*WBENC Board Chair
2016-2018*

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WBENC MISSION & VISION



VISION:

To be the leader in women's business development.



MISSION:

To fuel economic growth globally through access to opportunities by identifying, certifying, and facilitating the development of women-owned businesses.



ROADMAP:

With the strong commitment of our constituents, we foster diversity in the world of commerce. We will broaden our reach and focus on growth throughout our network by delivering our programs and services through our CORE platform.

CORE PLATFORM

C

Certification — WBENC Certification validates that a business is at least 51 percent owned, controlled, operated and managed by a woman or women. Our world-class certification standard is accepted by more than 1,000 corporations representing America's most prestigious brands, in addition to many states, cities and government entities.

O

Opportunities — Throughout the year, WBENC provides best-in-class programming, events and networking opportunities for women-owned businesses, supplier diversity experts, government and corporate procurement professionals, and other industry and thought leaders throughout the U.S. From our signature events to executive education programs, we are dedicated to connecting women-owned businesses and our Corporate and Government Members in meaningful ways, as well as providing the programs and resources that enhance business development and growth.

R

Resources — To address the challenges many women face in building and growing a business, WBENC provides support and resources through the full lifecycle of entrepreneurship. Our goal is to ensure Women's Business Enterprises (WBEs) have access to the education, support and tools they need to grow and succeed.

E

Engagement — Our theme is *Join Forces. Succeed Together.* because we know that success is only possible when we partner with our constituents toward a set of common goals. We foster healthy engagement through advisory councils, ambassador programs, and a robust recognition and awards program.

CONSTITUENTS



14,888
CERTIFIED WBEs

WBENC-Certified Women's Business Enterprises (WBEs) are companies that are at least 51% owned, controlled and operated by women. WBENC is the nation's leading advocate for WBEs as viable vendors and suppliers to its Corporate and Government Members.



318

CORPORATE AND GOVERNMENT MEMBERS

WBENC Corporate and Government Members are predominantly Fortune 500 companies with established supplier diversity programs. WBENC connects these corporations with WBEs to generate business contracts. WBENC Certification is accepted by more than 1,000 corporations and government agencies at state and local levels.



14

REGIONAL PARTNER ORGANIZATIONS

WBENC is supported by 14 Regional Partner Organizations (RPOs), which administer and process certifications throughout the nation and provide regional programs, events, and training for women-owned businesses.



23

WBENC STAFF

Our staff consists of several departments dedicated to the mission and vision of the organization: business development, programs, marketing and communications, certification management, and operations. The execution strategy is governed by the Board of Directors under the leadership of the Executive Committee.

CERTIFICATION

WBENC continues to set a world-class certification standard validating that a business is at least 51 percent owned, controlled, operated and managed by a woman or women. WBENC Certification is relied upon by thousands of corporations and government agencies. WBENC is also a third-party certifier for Women Owned Small Business (WOSB) certification as part of the SBA's WOSB Federal Contracting Program.

WBENC works with 14 Regional Partner Organizations authorized to administer WBE and WOSB certification across the United States, including Puerto Rico, Guam and the Virgin Islands.

14,888

WBE Certified

5,385

WOSB Certified

WBENC-Certified Women's Business Enterprises by Regional Partner Organization

692

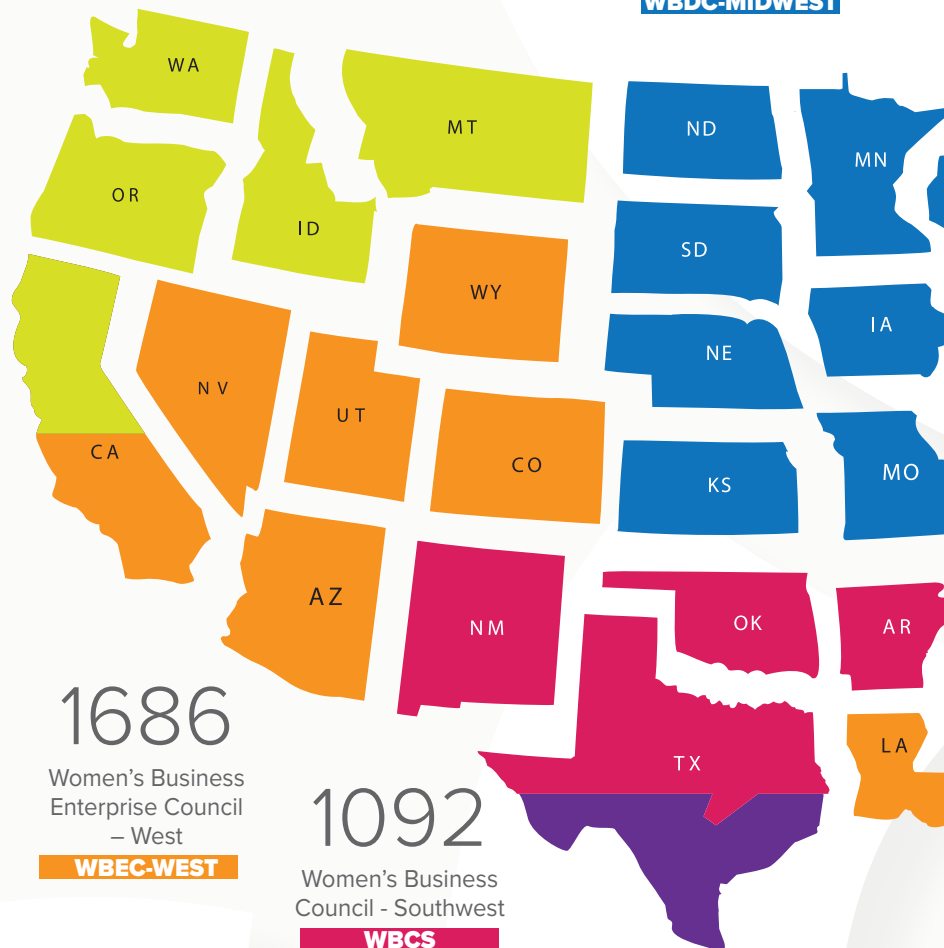
Women's Business
Enterprise Council Pacific

WBEC-PACIFIC

1971

Women's Business
Development Center -
Midwest

WBDC-MIDWEST



1686

Women's Business
Enterprise Council
- West

WBEC-WEST

1092

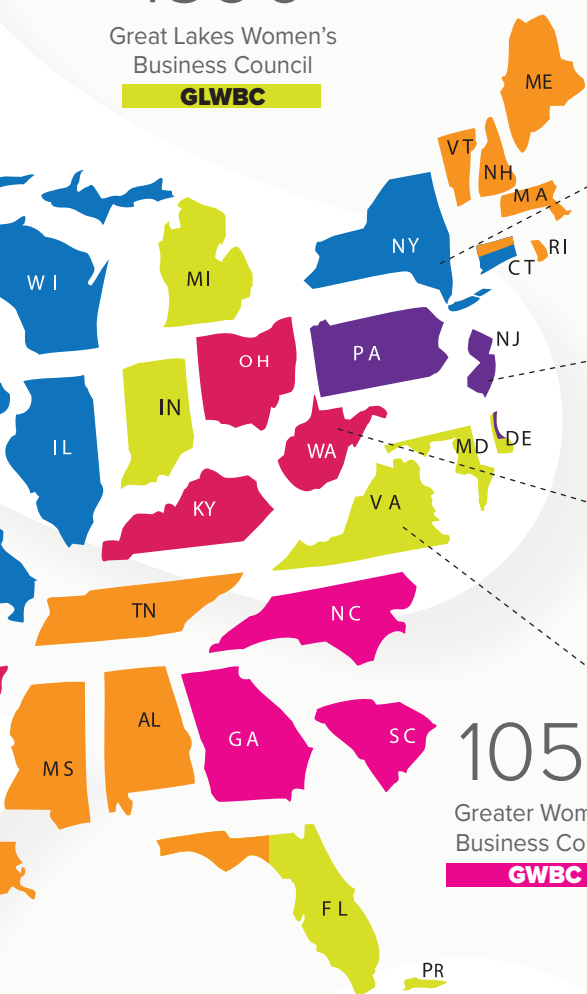
Women's Business
Council - Southwest

WBCS

678

Women's Business
Enterprise Alliance

WBEA



448

Center for
Women & Enterprise

CWE

1390

Great Lakes Women's
Business Council

GLWBC

1369

Women Presidents'
Educational
Organization - NY

WPEO-NY

1319

Women's Business Enterprise
Council PA-DE-sNJ

WBEC-PA-DE-sNJ

1080

Ohio River Valley Women's
Business Council

ORV WBC

647

Women Presidents'
Educational
Organization - DC

WPEO-DC

1054

Greater Women's
Business Council

GWBC

796

Women's Business
Enterprise Council
South

WBEC-SOUTH

666

Women's Business
Development
Council of Florida

WBDC-FLORIDA



PROFILE OF THE AVERAGE WBE

50

Employees

20

Years of Experience

Certified for
6 Years

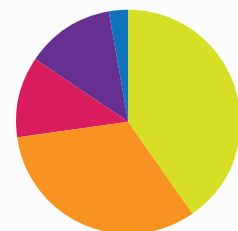
\$8.79M

in Revenue

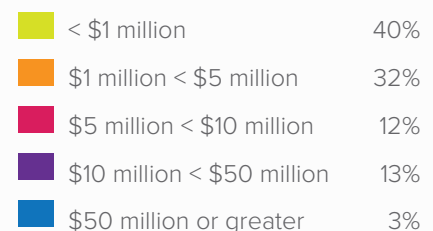
WBENC-Certified WBEs Generate

\$131M

in Combined Revenue



WBEs by Revenue



OPPORTUNITIES



In 2018, WBENC continued to provide best-in-class programming, events and networking opportunities for women-owned businesses, supplier diversity experts, government and corporate procurement professionals, and other industry and thought leaders throughout the U.S.

6,074 Event Attendees

2,017 MatchMaker Meetings

45 Educational Workshops

26 Student Entrepreneur Program Participants

45 Executive Education Scholarships Awarded

167 WBES IN EXECUTIVE EDUCATION PROGRAMS

- ❖ **24** WBENC Energy Executive Program
- ❖ **31** Robert Half Accelerated Leadership Development Program
- ❖ **34** Women in Technology Program, presented by Dell Technologies
- ❖ **54** Tuck-WBENC Executive Program, presented by IBM
- ❖ **8** Capital One CATAPULT Program
- ❖ **16** Wells Fargo WBE Education Program

SUMMIT & SALUTE



DALLAS, TEXAS

The theme of the 2018 Summit & Salute in Dallas, Texas was “Big Business Happens Here” – and that’s exactly what happened. Hundreds of women business owners and those who do business with them gathered for three days of networking to uncover business opportunities, learn from top executives, and honor the success and dedication of various constituents in the WBENC network.

1713 Attendees

+ 822 WBEs

+ 598 Corporate & Government Members

75
Sponsors

66
America’s Top
Corporations for Women’s
Business Enterprises

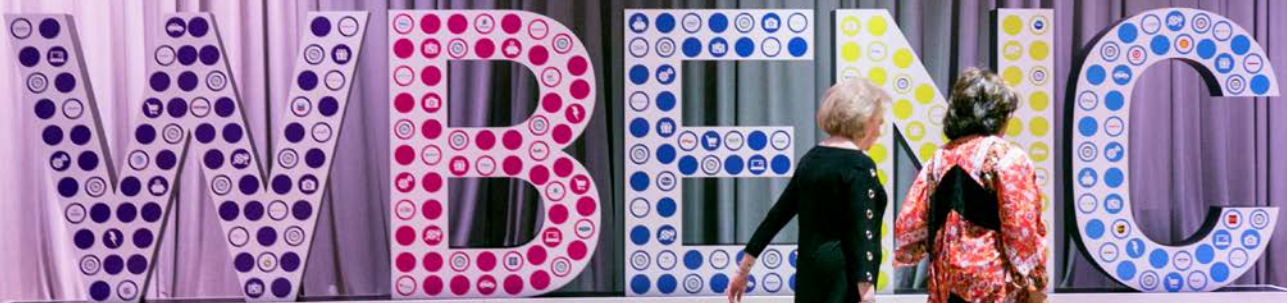
20
Industry Panels

619
MatchMaker
Meetings

113
Corporations
in Meet & Greet

95%
say they are likely
to attend this event
in the future

92%
say the contacts they
made will lead to
business opportunities



NATIONAL CONFERENCE & BUSINESS FAIR

DETROIT, MICHIGAN

In June of 2018, a record number of women entrepreneurs, senior executives, government officials, supplier diversity professionals and partner organizations gathered in Detroit, Michigan to “Discover the Difference” of the WBENC network at the 2018 National Conference & Business Fair.

4,661 Attendees

+ 2,371 WBEs

+ 1,385 Corporate & Government Members

1,398 MatchMaker Meetings

+ 486 WBEs Received Meetings

+ 145 Corporate & Government Members Participated

+ 9 Average Number of Meetings per Corporate member

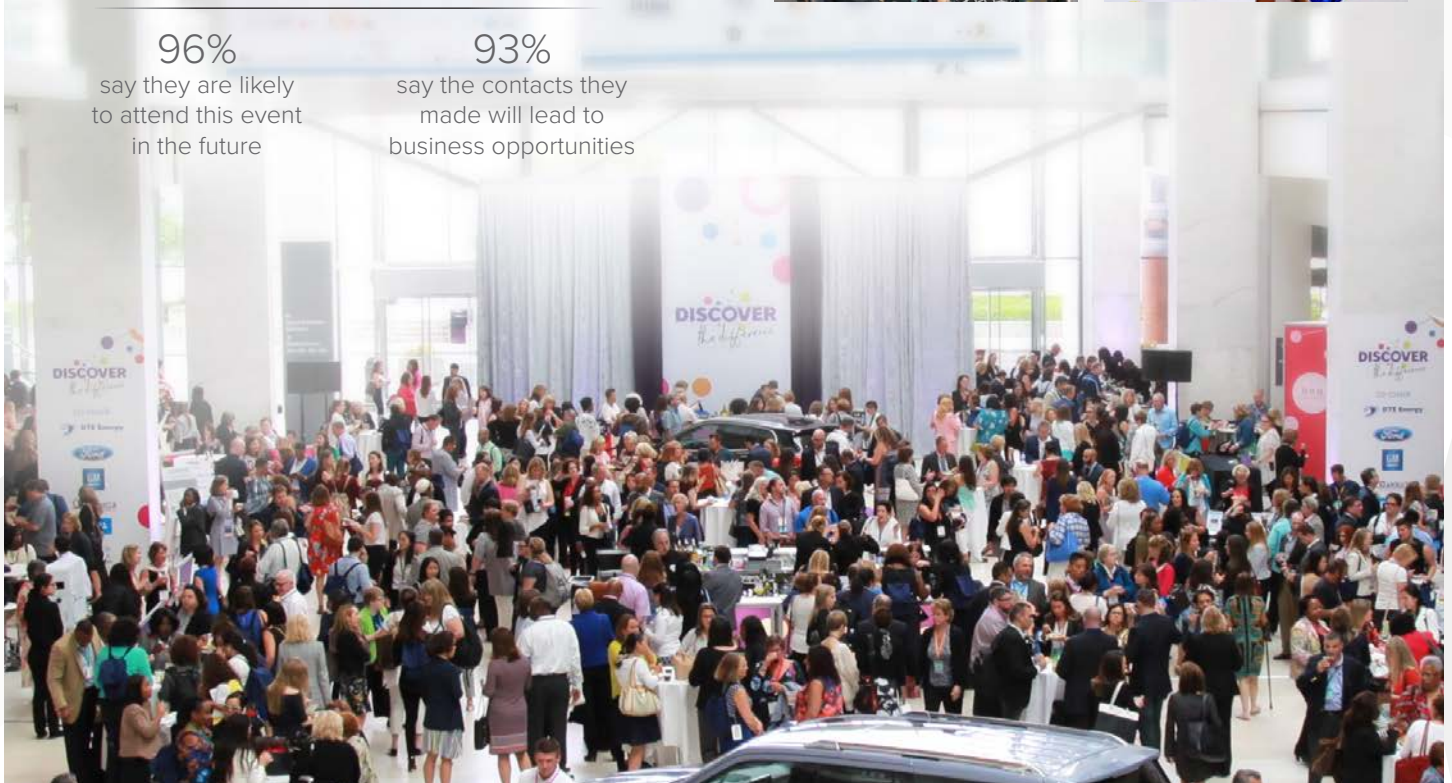
150
Sponsors

379
Business Fair
Exhibitors

25
Concurrent
Workshop Sessions

96%
say they are likely
to attend this event
in the future

93%
say the contacts they
made will lead to
business opportunities



PROGRAMS



NEXTGEN PROGRAM



In 2018, WBENC launched year-round programming with events at Summit & Salute and the National Conference & Business Fair. Programming included panel discussions, industry and roundtable breakouts, and peer-to-peer networking. WBENC also introduced the NextGen Reception at both Summit & Salute and the National Conference & Business Fair for WBEs and Supplier Diversity Professionals to connect and network.

More than 500 WBEs and Supplier Diversity Professionals registered for NextGen for the 2018 Summit & Salute and National Conference & Business Fair events. NextGen saw a **168% registration increase** from 2017 as NextGen continues to build community and the future of WBENC.



WBENC STUDENT ENTREPRENEUR PROGRAM

The 2018 SEP cohort included an incredible group of new prospective female founders and 5 SEP alumnae from past years. The program was hosted June 17–22 in Detroit, Michigan, where students participated in a tailored entrepreneur curriculum, received one-on-one mentoring from some of the most successful women-owned businesses and America's largest Fortune 500 companies, and had the opportunity to participate in a live pitch competition awarding \$32,000 at WBENC's National Conference & Business Fair.

21
Students

5
SEP Alumna

18
Corporate Member
Mentors

21
WBE Mentors

PROGRAMS

WBENC EXECUTIVE ENERGY PROGRAM

In October, thanks to our generous sponsors BP America Inc, Chevron, Exxon Mobil Corporation and Shell Oil Company, WBENC brought together 24 women-owned businesses, industry experts, and professors from the University of Texas, McCombs School of Business for one week of industry training, skill development, business education and networking further showing the commitment towards impacting the long-term success of diverse businesses that are critical to the global energy supply chains.

24
Graduates

TUCK-WBENC EXECUTIVE PROGRAM

In September, WBENC led the Tuck Executive Program in partnership with IBM. Women-owned businesses from across the country convened in Palisades, NY to participate in this six-day, executive learning course led by top professors from the Tuck School of Business at Dartmouth College.

54
Graduates

WOMEN IN TECHNOLOGY PROGRAM

After months of planning and collaboration, WBENC and Dell launched Women in Technology (WiT), a two-and-a-half-day program held in Austin, Texas (home to Dell Technologies) from September 17 – 20, 2018. Featuring an inaugural cohort of 34 WBEs in the technology sector, the program was designed to help advance women-owned businesses in technology.

34
Graduates

CAPITAL ONE CATAPULT PROGRAM

WBENC partnered with Capital One in September to deliver the CATAPULT Program, sending eight women entrepreneurs on a seven-month transformational journey, harnessing their creativity, and building competencies in digital innovation and disruption

8
Graduates

ROBERT HALF ACCELERATED LEADERSHIP DEVELOPMENT PROGRAM

WBENC partnered with Robert Half International to provide the Robert Half Accelerated Leadership Development Program (ALD) to 31 women within the WBENC network. The Accelerated Leadership Development program is a cohort-style leadership program designed to examine three key leadership areas: Leading with Character, Collaborative Leadership, and Making a Strategic Contribution.

31
Graduates

DOROTHY B. BROTHERS SCHOLARSHIP

WBENC is proud to offer the Dorothy B. Brothers Scholarship as an opportunity for WBEs to receive up to \$11,000 in tuition to attend some of the best executive education programs in the country. This scholarship provides women business owners access to the same high caliber executive development that is available to Fortune 500 companies and a framework that enables WBEs to formulate and implement business strategies and achieve a competitive advantage. In 2018, Freddie Mac generously contributed to this educational fund.

45
Scholarships
Awarded

WELLS FARGO WBE EDUCATION PROGRAM

The WBE Education Program, sponsored by Wells Fargo, brought together high-potential WBEs to help improve financial stability and increase readiness for growth and ability to scale. The program included four in-person sessions, a capstone presentation, and opportunities to intersect with other WBENC educational programs to enhance the learning experience.

16
Graduates

WOMEN OWNED



BRINGING CONSUMER RECOGNITION TO WOMEN OWNED BUSINESSES.

Women Owned is an initiative from WBENC and WEConnect International to create a movement of support for Women Owned businesses. We support female entrepreneurs and those who do business with them by raising awareness for why, where and how to buy Women Owned.

LOOK FOR THE WOMEN OWNED LOGO

Any storefronts, websites and product labels bearing the Women Owned Logo have been certified as at least 51 percent owned, operated and controlled by a woman or women by WBENC in the United States and WEConnect International globally

Women Owned Digital Reach

59,900

Website Visits to
WomenOwnedLogo.com

❖ 66%
increase from 2017

7,640

followers on Facebook,
Twitter and Instagram

❖ 853K
impressions

❖ 30K
Engagements



ACT*Intentionally* EVERY DECISION. EVERY DAY.

#ACTIntentionally

Morning, Noon, and Night. As we move through the day, we have many opportunities to support the WBENC network. How do you ACTIntentionally?

ACTIntentionally is a WBENC campaign that enables us to show our appreciation for our Corporate Members.

YEAR IN REVIEW





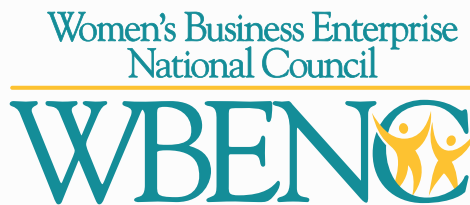
EVOLUTION OF THE WBENC BRAND

The year 2018 marked the start of a new decade in WBENC history, and to mark this occasion, we launched a new and refreshed WBENC brand, including a new logo, new WBE Seal, new color palate, and updated website.

The new WBENC brand is fresh, modern and sophisticated, and represents the dynamic, innovative network WBENC has become over the last 20 years. It also now aligns with the existing Women Owned Logo, helping to unite our consumer-facing brand with our overall network brand.



2000



2003



2016



2018

RESOURCES

WBENC continues to provide the tools and support women-owned businesses need to grow and succeed, particularly by helping them build and maintain relationships with Corporate and Government Members. We also work to support our Corporate and Government Members with resources and opportunities to form meaningful connections with WBEs and continue to build strong supplier diversity programs.

WBENCLINK2.O

WBENCLink2.0 is our digital certification tool and database that connects WBEs and Corporate and Government Members. In 2018, we continued to provide monthly trainings for our constituents to help them get the most out of the tool.

WBENC BLOG

The WBENC Blog is a one-stop resource for timely WBENC updates, engaging success stories, opportunities, and inspiration. Our readership includes thousands of ambitious entrepreneurs, industry and thought leaders, diversity champions, and business experts across the U.S.

86

Blog Posts Published

47,479

Page Views



WBENC SOCIAL MEDIA

Facebook Fans:

 13,774

Twitter Followers:

 8,043

LinkedIn Followers:

 5,582

Instagram Followers:

 2,551

2.5 million

impressions

70,644

engagements

20,003

link clicks

29,950

total followers

1,710

posts

ENGAGEMENT



Our theme is *Join Forces. Succeed Together.* because we know that success is only possible when we partner with our constituents toward a set of common goals. We foster healthy engagement through advisory councils, ambassador programs, and a robust recognition and awards program.

200+

Women's Enterprise
Forum Members

66

America's Top Corporations for
Women's Business Enterprises

14

Women's Business
Enterprise Stars

WOMEN'S ENTERPRISE FORUM

The Women's Enterprise Forum (The Forum) serves in an advisory capacity to the WBENC Board of Directors. The Forum gives input and feedback on WBENC programs and other matters at the direction of the Board.

WBENC AMBASSADOR PROGRAM

The WBENC Ambassador program is an initiative structured to enhance the value of membership by increasing member satisfaction and involvement. Ambassadors build connections and grow awareness about WBENC and supplier diversity. They are strong champions of WBEs and strive to create opportunity connections between WBEs and Corporate Members.

LEADERSHIP OF THE FORUM:

WBE Forum
Leaders:

3

Forum Committee
Representatives:

68

Forum Leadership
Team:

21

Forum
Representatives:

200+



AWARDS

APPLAUSE AWARD

Reginald Humphrey

Senior Manager of Supplier Diversity,
General Motors

Amy Criss

Director of Supplier Diversity,
84 Lumber

The Applause Award recognizes exceptional accomplishments that expand opportunities for WBEs on a national or international level while breaking down the barriers that impede the progress and growth of businesses owned and operated by women. Award recipients are selected based on their impact on the growth of WBEs; creation of policies, procedures or initiatives that increase opportunities for WBEs; and innovative and inspirational leadership on behalf of women business owners and their companies.



THE WILLIAM J. ALCORN LEADERSHIP AWARD

Candace Waterman

President & CEO of
Women Impacting Public Policy (WIPP)
Previously served as

Vice President and Chief of Staff at WBENC

The William J. Alcorn Award is named in honor of WBENC's first Chair of the Board of Directors, William J. Alcorn, retired Senior Vice President and Chief Purchasing Officer of the JC Penney Company, for his years of dedication and outstanding leadership. The William J. Alcorn Leadership Award is the highest honor given to an individual at WBENC. The award recognizes exemplary leadership contributions made by individuals in support of WBENC's mission to open the doors of opportunity in corporate contracting to WBEs and is given at the discretion of the current WBENC Board Chair.



CRYSTAL LEADERSHIP AWARD

Julie Sweet

CEO, North America,
Accenture

The Crystal Leadership Award is the highest honor given to a Corporate Member by WBENC. This award recognizes a sustained commitment to expanding opportunities for WBEs, by spearheading bold measures to ensure organizational support for diversity & inclusion initiatives and demonstrating leadership in advancing strategies that advance women's economic empowerment.



AWARDS

THE CHERYL W. SNEAD AWARD

Roland Snead

The Cheryl W. Snead Award was established in 2018 and named in honor of WBENC's shining star, the late Cheryl Snead. As CEO and founder of Banneker Industries, Inc., Cheryl was not only a successful WBE, business and community leader, and supporter of WBENC, CWE, and our network, but an incredible soul who inspired and impacted so many around her.

The Cheryl W. Snead Award is the highest honor given to a WBE. The Award recognizes a champion for women-owned businesses; a beacon of compassion, generosity and inclusion; an exemplary mentor and role model, and leader with a marvelous spirit. The award is given at the discretion of the current WBENC Board Chair and President and CEO.



HES4SHES

Hes4Shes represents the men within the WBENC network, from Corporate Members and WBEs, who dedicate their careers and time to breaking down barriers for women-owned businesses.

Alex Alvarez, Supply Chain,
Apple

Andy Butler, Associate Director,
Procter & Gamble

Rivers Frederick, Supplier Diversity Specialist,
Entergy

Bob Gamerman, Vice President & COO,
Soft Stuff Distributors

Michael Gray, Vice President of Sales,
Exhibit Edge

Reginald Humphrey, Senior Manager of Supplier Diversity,
General Motors

Junior Jabbie, President & CEO,
Banneker Industries

Norman LeBlanc, Supply Chain Director, ConocoPhillips

Michael Robinson, Program Director, Global Supplier Diversity,
IBM

Scott Vowels, Manager, Supplier Diversity,
Apple



WBE STAR AWARD

Each year, 14 exemplary women business leaders step into the spotlight to receive the nation's premier award for excellence among Women's Business Enterprises (WBEs). WBENC WBE Stars are selected by WBENC's 14 Regional Partner Organizations (RPOs) that administer WBENC's world-class certification of WBEs in each of their territories.

WBENC's Women's Business Enterprise Stars illustrate this country's vital ability to build successful businesses. The women's strategic vision, business acumen and sheer talent combine to meet their corporate clients' complex needs and propel our economy forward.

In March, these WBE Stars were honored for their achievements at the WBENC Salute & Salute in Dallas, Texas. Each of the fourteen Stars was presented with their award from the leader of the Regional Partner Organization she represented.

Pamela Kan

Bishop-Wisecarver

V. Janet Brewster,

Brewster Procurement Group, Inc.

Jill Frey

Cummins Facility Services

Lois Gamerman

Soft Stuff Distributors, Inc.

Laurie Halloran

Halloran Consulting Group

Ronda Jackson

Décor Interior Design, Inc

Terry Lehmann

True Green Enterprises, Inc.

Regina Mellinger

Primary Services

Claudia Mirza

Akorbi

Jayshree Moorthy

Frontier Technologies, Inc.

Sharon Olzerowicz

Hired by Matrix

Lynn Perenic

Argent Tape and Label

Caren Schweitzer

Creative Resources Agency

Livia Whisenhunt

PS Energy Group Inc



TOP CORPORATIONS



The annual list of America's Top Corporations for Women's Business Enterprises (WBEs) recognizes WBENC National Corporate and Government Members who successfully drive the sustainable inclusion of women-owned businesses within corporate and government supply chains and reduce barriers for women-owned businesses.

**The 2017 America's Top Corporations for Women's Business Enterprises
were announced in January 2018
and honored at the 2018 WBENC Summit & Salute in March.**

Accenture, LLP	DTE Energy Company	Kelly Services, Inc.	PepsiCo, Inc.
Adient	DuPont	KPMG LLP	Pfizer Inc.
Allstate Insurance Company	Entergy Services	The Kroger Co.	Procter & Gamble
Apple	Ericsson	Macy's, Inc.	Raytheon
AT&T	Exxon Mobil Corporation	ManpowerGroup	ROBERT HALF
Avis Budget Group, Inc.	EY	Marriott International, Inc.	Shell Oil Company
Bank of America	FedEx	Medtronic	Sodexo
BMO Harris Bank	Fiat Chrysler Automobiles	Merck & Co., Inc.	Target Corporation
BP America, Inc.	Fifth Third Bancorp	MetLife	TIAA
Bristol-Myers Squibb Company	Ford Motor Company	MGM Resorts International	TOYOTA
Capital One	General Motors	Microsoft Corporation	United Airlines
Chevron	IBM	Monsanto Company	UPS
The Coca-Cola Company	Intel Corporation	Nationwide	Verizon
CVS Health	Johnson & Johnson	New York Life	Vistra Energy
Dell Technologies	JPMorgan Chase & Co.	Nissan North America, Inc.	Walmart Stores, Inc.
Delta Air Lines, Inc.	Kaiser Permanente	Pacific Gas and Electric Company	The Walt Disney Company
	Kellogg Company		Wells Fargo & Co.

TOP CORPORATIONS

Platinum



Gold



Silver



Bronze



STATEMENT OF FINANCIAL POSITION

WOMEN'S BUSINESS ENTERPRISE NATIONAL COUNCIL, INC.

STATEMENT OF FINANCIAL POSITION AS OF DECEMBER 31, 2018

(With Summarized Financial Information as of December 31, 2017)

	2018	2017
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 4,024,081	\$ 3,612,258
Investments	505,309	501,582
Accounts Receivable, Net of Allowance for Doubtful		
Accounts of \$120,000 in 2018 and \$49,500 in 2017	1,282,161	1,154,477
Prepaid Expenses	311,049	563,483
Other Current Assets	27,935	1,526
Total Current Assets	6,150,535	5,833,326
Investments, Less Current Portion	513,779	502,057
Fixed Assets, Net	159,983	138,394
Restricted Cash	951,534	1,031,645
Security Deposits	34,774	34,774
Assets under Deferred Compensation Plan	40,000	290,362
Total Assets	\$ 7,850,605	\$ 7,830,558
Liabilities and Net Assets		
Current Liabilities		
Accounts Payable and Accrued Expenses	\$ 965,758	\$ 849,920
Deferred Rent	-	64,111
Deferred Revenue	2,872,172	2,790,150
Total Current Liabilities	3,837,930	3,704,181
Deferred Compensation Payable	40,000	290,362
Deferred Rent, Less Current Portion	-	4,117
Deferred Revenue, Less Current Portion	33,500	50,000
Total Liabilities	3,911,430	4,048,660
Net Assets		
Without Donor Restrictions	2,902,440	2,733,653
With Donor Restrictions	1,036,735	1,048,245
Total Net Assets	3,939,175	3,781,898
Total Liabilities and Net Assets	\$ 7,850,605	\$ 7,830,558

The information presented here is derived from financial statements audited by
Councilor, Buchanan & Mitchell, PC (CBM)

STATEMENT OF ACTIVITIES

WOMEN'S BUSINESS ENTERPRISE NATIONAL COUNCIL, INC.

STATEMENT OF ACTIVITIES FOR THE YEAR ENDED DECEMBER 31, 2018

(With Summarized Financial Information for the Year Ended December 31, 2017)

	Without Donor Restrictions	With Donor Restrictions	2018 Total	2017 Total
Revenue				
Membership Dues	\$ 4,343,375	\$ -	\$ 4,343,375	\$ 4,387,375
Contributions	106,269	144,500	250,769	174,626
Exhibitor Fees	805,600	-	805,600	703,000
Conference Fees	2,096,549	-	2,096,549	1,928,806
Sponsorships	4,962,572	-	4,962,572	4,928,530
Investment Income	30,325	140	30,465	3,740
Certification Fees	91,100	-	91,100	57,050
Other Income	83,782	-	83,782	156,427
Net Assets Released from Restrictions	156,150	(156,150)	-	-
Total Revenue	12,675,722	(11,510)	12,664,212	12,339,554
Expenses				
Program Services				
Membership	850,164	-	850,164	826,808
Salute	1,782,216	-	1,782,216	1,663,763
National Conference & Business Fair	4,609,646	-	4,609,646	4,848,678
Certification	2,812,763	-	2,812,763	2,736,034
Other Programs	1,223,795	-	1,223,795	1,117,464
Total Program Services	11,278,584	-	11,278,584	11,192,747
Supporting Services				
Management and General	1,038,370	-	1,038,370	1,050,918
Fundraising	189,981	-	189,981	199,000
Total Expenses	12,506,935	-	12,506,935	12,442,665
Change in Net Assets	168,787	(11,510)	157,277	(103,111)
Net Assets, Beginning of Year	2,733,653	1,048,245	3,781,898	3,885,009
Net Assets, End of Year	\$ 2,902,440	\$ 1,036,735	\$ 3,939,175	\$ 3,781,898

The information presented here is derived from financial statements audited by
Councilor, Buchanan & Mitchell, PC (CBM)

STATEMENT OF CASH FLOWS

WOMEN'S BUSINESS ENTERPRISE NATIONAL COUNCIL, INC.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED DECEMBER 31, 2018

(With Summarized Financial Information for the Year Ended December 31, 2017)

	2018	2017
Cash Flows from Operating Activities		
Change in Net Assets	\$ 157,277	\$ (103,111)
Adjustments to Reconcile Change in Net Assets to		
Net Cash Provided by Operating Activities		
Depreciation and Amortization	88,060	72,079
Net Gain on Investments	(15,449)	(3,639)
<u>(Increase) Decrease in Assets</u>		
Accounts Receivable	(127,684)	566,826
Prepaid Expenses	252,434	(245,329)
Other Current Assets	(26,409)	76,956
Asset under Deferred Compensation Plan	250,362	(45,899)
<u>Increase (Decrease) in Liabilities</u>		
Accounts Payable and Accrued Expenses	115,838	320,677
Deferred Rent	(68,228)	(45,013)
Deferred Compensation Payable	(250,362)	45,899
Deferred Revenue	65,522	(627,742)
Net Cash Provided by Operating Activities	441,361	11,704
Cash Flows from Investing Activities		
Purchases of Investments	(515,000)	(1,000,000)
Redemptions of Certificates of Deposit	515,000	-
Decrease in Restricted Cash	80,111	189,133
Purchases of Fixed Assets	(109,649)	(89,524)
Net Cash Used in Investing Activities	(29,538)	(900,391)
Net Increase (Decrease) in Cash and Cash Equivalents	411,823	(888,687)
Cash and Cash Equivalents, Beginning of Year	3,612,258	4,500,945
Cash and Cash Equivalents, End of Year	\$ 4,024,081	\$ 3,612,258

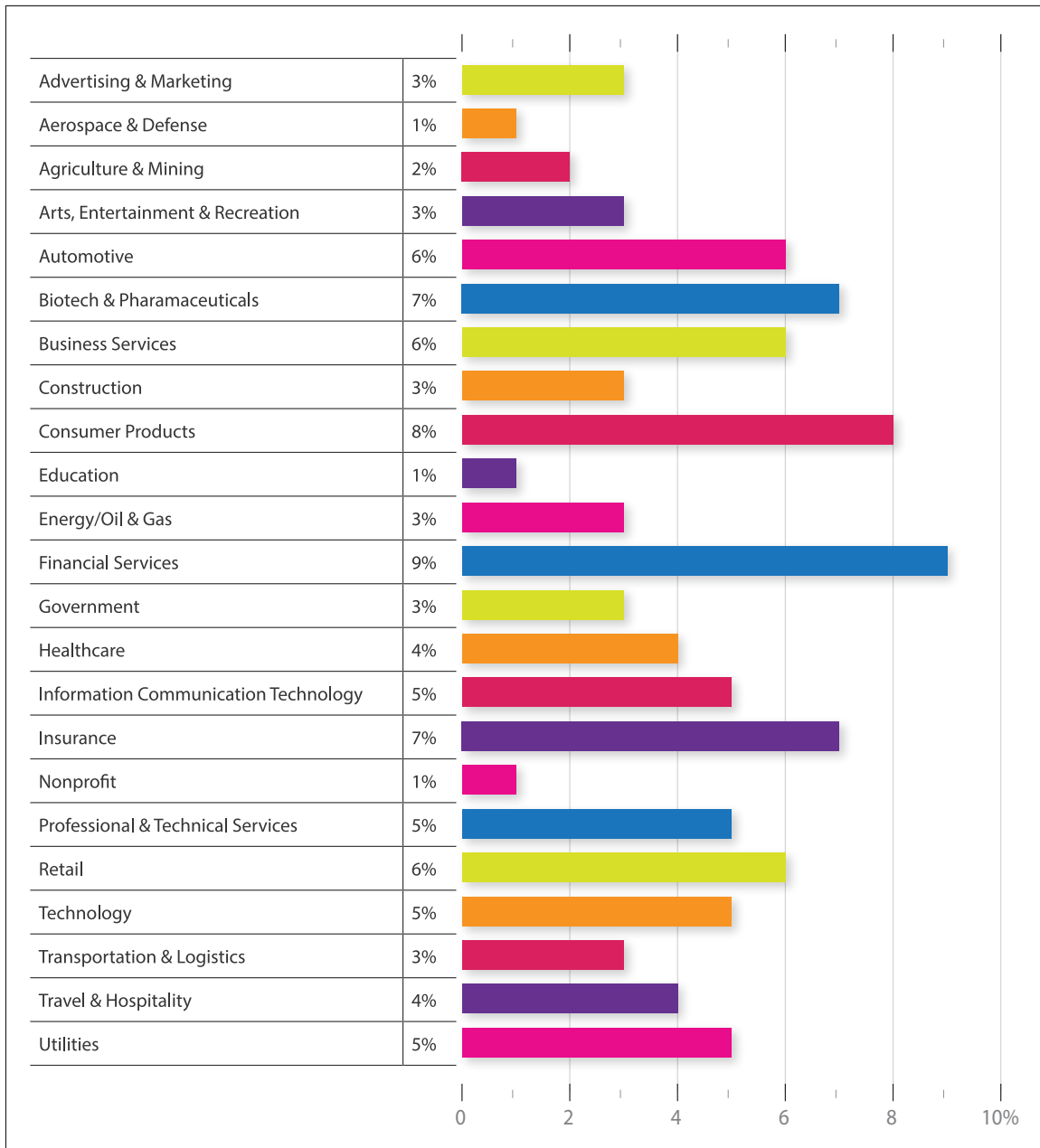
The information presented here is derived from financial statements audited by
Councilor, Buchanan & Mitchell, PC (CBM)

2018 CORPORATE MEMBERS



WBENC's **318 Corporate and Government Members** have established supplier diversity programs and proactively incorporate diverse-owned businesses into their company's supply chain.

CORPORATE MEMBERS BY INDUSTRY SECTOR



CORPORATE MEMBERS

AARP	AXA USA	CenturyLink	Diageo PLC	Ford Motor Company
Abbott	Axalta Coating Systems	Charter Communications	Discovery Education, Inc.	Freddie Mac
AbbVie Inc.	B2Gnow	CHEP International, Inc.	The Dow Chemical Company	Gap Inc.
Accenture	Bank of America	Chevron	DTE Energy	Genentech, Inc.
ACT Inc.	Barclays Capital, Inc.	CIGNA	Dun & Bradstreet	General Mills
Adecco Staffing	Bartech	Cintas Corporation	DuPont	General Motors Company, LLC
Adient	BASF	Cisco Systems, Inc.	Education Networks of America	GlaxoSmithKline (GSK)
ADP	BBDO New York	CitiGroup	EMCOR Government Services	GM Financial
AEG	Black & Veatch Corporation	Citizens Bank N.A.	Entergy Corporation	Google, Inc.
Aetna, Inc.	BlueCross BlueShield of Tennessee	Citrix, Inc.	Enterprise Holdings	GSD&M
Aflac	BMC Software	City of Columbia	Ericsson, Inc.	Halyard Health
AIG	BMO Harris Bank, NA	CLEAResult	Exelon	Hargrove, Inc.
Alkermes, Inc.	BMW Manufacturing Co., LLC	Clorox Corporation	Express Scripts, Inc.	Harley-Davidson, Inc.
Allstate Insurance Co.	BNSF Railway	The Coca-Cola Company	Exxon Mobil Corporation	Health Alliance Plan
Altec Industries, Inc.	BNY Mellon Corp.	Colgate-Palmolive Company	EY	Health Care Service Corporation
Altria Group	The Boeing Company	Comcast NBC Universal	Facebook	HealthTrust
American Airlines	Boston Scientific	ConnXus	Fannie Mae	Hilton Worldwide
American Red Cross	BP America Inc.	ConocoPhillips	Farmers Insurance Group	The Home Depot
American Water Inc.	Bristol-Myers Squibb	Construction Specialties, Inc.	Federal Home Loan Bank of San Francisco	Honda North America, Inc.
Amgen Inc.	Bunn-O-Matic Corporation	Corizon Health, Inc.	The Federal Reserve Bank of Boston	Houghton Mifflin Harcourt
Amtrak	Burns & McDonnell	Cox Enterprises Inc.	The Federal Reserve Bank of Chicago	Humana, Inc.
Anthem, Inc.	C.H. ROBINSON	Cracker Barrel Old Country Store	The Federal Reserve Bank of Richmond	IBM Corporation
Aon Corporation	CA Technologies	Crisis Prevention Institute	The Federal Reserve Bank of St. Louis	Ingersoll Rand
Apex Learning Inc.	Caesars Entertainment	Crown Castle	FedEx	Intel
Apple Inc.	Campbell Soup	CTDI	Fiat Chrysler Automobiles	Interpublic Group
Aptiv	Capgemini USA	Cummins Inc.	Fifth Third Bank	Iron Mountain Inc.
ARAMARK	Capital One	CVM Solutions	First Data Corporation	ISS Facility Services, Inc.
ArcelorMittal USA	Cargill	CVS Health	Fiserv	JCPenney
Archer Daniels Midland Co.	Caterpillar Inc.	D.W. Morgan Company, Inc.	Fluor	JE Dunn Construction Company
Ardent Mills	CBRE, Inc.	Darden Restaurants	Foodbuy	JM Family Enterprises, Inc.
AT&T	CDW Corporation	DDB US		Johnson & Johnson
ATF, Inc.	Celgene Corporation	Dell Technologies		Johnson Controls Corporate
Aurora Health Care	CenterPoint Energy	Delta Air Lines, Inc.		
AVANGRID				
Avis Budget Group, Inc.				

Jones Lang LaSalle	Mondelēz International	PPG Industries Inc.	Staples, Inc.	UNUM Group
JPMorgan Chase & Co.	Monsanto Company	Praxair, Inc.	Starbucks Coffee Company	UPS
JPS Health Network	Morgan Stanley	Premier Inc	State Compensation Insurance Fund	USAA
Kaiser Permanente	Motion Industries Inc.	Pricewaterhouse Coopers	State Farm Insurance Companies	Valeant Pharmaceuticals
Kellogg Company	Motorola Solutions	Principal Financial	State of Minnesota, Department of Administration - Materials Management Division	Valvoline LLC
Kelly Services, Inc.	MSD (Louisville & Jefferson County)	The Procter & Gamble Company	Stryker Corporation	Verisk Analytics
Kimberly-Clark Corporation	National Basketball Association (NBA)	Prudential	SunTrust Banks, Inc.	Verizon
KPMG LLP	Nationwide Inc.	Publicis Healthcare/ Publicis Groupe	SUPERVALU	Viacom Inc.
The Kroger Company	Nestle North America	<u>QVC, Inc.</u>	Takeda	Vistra Energy
L Brands	New York Life Insurance Company	Raymond James Financial	Target Corporation	Vizient, Inc.
Lear Corporation	Nielsen	Raytheon Company	Tate & Lyle LLC	Volvo Trucks North America
LenderLive Holdings	NiSource	RELX Group	<u>TD Ameritrade Services Company Inc.</u>	VWR International
Lenovo US	Nissan North America, Inc.	The Resource Group, an Ascension Subsidiary	TD Bank, N.A.	W.W. Grainger, Inc.
Liberty Mutual Insurance	Nokia Inc.	Reynolds American Inc.	Teleperformance USA (TPUSA), Inc.	Walgreens
L'Oreal USA	O.C. Tanner Company	Ricoh USA, Inc.	Teva Pharmaceuticals	Walmart Inc.
Lowe's Companies, Inc.	Office Depot, Inc.	Robert Half	TIAA	The Walt Disney Company
Macy's, Inc.	Office of the Comptroller of the Currency	Ross Stores, Inc.	Time Warner Inc.	Waste Management
Major League Baseball	Omnicom Media Group	RR Donnelley	TJX Companies	Wells Fargo
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ManpowerGroup	Orlando Health	Saatchi & Saatchi/Publicis Groupe	TOYOTA	Windstream Communications
Marathon Petroleum Corp.	Ortho Clinical Diagnostics	<u>Salesforce</u>	TransCanada	The World Bank Group
Marriott International, Inc.	<u>OWENS & MINOR</u>	Sandia National Laboratories	Turner Construction	World Wide Technology, Inc.
Mastercard	Pacific Gas and Electric Company	Shell	U.S. Bank	Wyndham Worldwide Corporation
Mayo Clinic	PaperWorks Industries	Shire	<u>U.S. Cellular</u>	Xcel Energy
McCain Foods	Paymentus Corporation	Skanska USA Inc.	U.S. Postal Service	Xerox Corporation
McCormick & Co., Inc.	PepsiCo, Inc.	Sodexo, Inc.	U.S. Tennis Association	Yanfeng Global Automotive Interiors
Medtronic	Pfizer Inc	Sonoco Products Company	<u>Unilever</u>	
Merck & Co.	<u>PGA of America</u>	Sony Pictures Entertainment	United Airlines	
Merck KGaA, Darmstadt Germany	Phillips66	Southern California Edison	United Rentals, Inc.	*New 2018 Members are <u>underlined</u>
MetLife	Pitney Bowes Inc.	Southern Company Gas	United Technologies Corp	**WBENC Board Members are in bold
MGM Resorts International	PNC Financial Services Corporation			
Michelin North America Inc.	Pontoon Solutions			
Microsoft Corporation				

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