JOIN FORCES. SUCCEED TOGETHER.

WOMEN’S BUSINESS ENTERPRISE NATIONAL COUNCIL
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Message from the Board Chair

DEAR FRIENDS,

Reflecting on 2020 brings such a mix of emotions which I am sure does not surprise anyone. Although the year started out with the traditional hustle and bustle preparing for the national events, that quickly turned into building implication wheels and figuring out how to dismantle the in-person events and still provide value to our network despite the pandemic.

Team WBENC swiftly reorganized their priorities and delivered exceptional virtual programming that will continue beyond 2020, such as WBENC Listens, WeTHRIVE, Industry Spotlights, Match & Meets, and WBENC-Pitch to name a few. We focused our energy on how we could best assist WBEs to survive, grow and thrive; and how we could provide resources to our Corporate Members in need of diverse suppliers and COVID-related supply chain products and services.

Our 14 Regional Partner Organizations (RPOs) also worked together diligently to assemble resources, education, and networking opportunities that all WBEs could take advantage of regardless of location. This truly was the year of joining forces to succeed together in so many ways. Without the amazing RPOs and the support and commitment of our Corporate Members and valued sponsors this year would have turned out very differently.

In November, we participated with the National Business Inclusion Consortium (NBIC) for the inaugural Unity Week. This unified week of rich programming and education was led jointly by the National LBGT Chamber of Commerce (NGLCC) and WBENC and included other NBIC members: Disability:IN, the National Minority Supplier Development Council (NMSDC), the National Veteran-Owned Business Association (NaVOBA), the U.S. Black Chambers, Inc (USBC), the U.S. Hispanic Chamber of Commerce (USHCC), the U.S. Pan Asian American Chamber of Commerce (USPAAC), WEConnect International, and Women Impacting Public Policy (WIPP). It was a truly exceptional and historic week.

I would like to extend my sincere thanks and gratitude to Pamela Prince-Eason and the entire WBENC team. With Pam’s exceptional leadership and the drive, passion, and commitment of the team, 2020 was successful in many ways despite the pandemic. We know that many in our network are still recovering from the impacts of COVID-19 and we are committed to continue to support you in every possible way.

Sincerely,

BARBARA KUBICKI-HICKS
About WBENC

The Women’s Business Enterprise National Council (WBENC) is a leading non-profit organization dedicated to helping women-owned businesses thrive.

We believe diversity promotes innovation, opens doors, and creates partnerships that fuel the economy. That’s why we not only provide the most relied upon certification standard for women-owned businesses, but we also offer the tools to help them succeed.

CORE Platform

Each year since WBENC was founded in 1997, we have broadened our reach and grown our network by delivering programs and services via our CORE platform.

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 thousands of corporations representing America’s most prestigious brands, in addition to many states, cities and government entities.

OPPORTUNITIES We 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.

RESOURCES To address the challenges many women face in building and growing a business, we provide support and resources through the full life cycle of entrepreneurship. Our goal is to ensure women business owners have access to the education, support and tools they need to grow and succeed.

ENGAGEMENT Our motto 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.

OUR MISSION

Fuel economic growth globally by identifying, certifying, and facilitating the development of women-owned businesses.
ABOUT WBENC
The WBENC Network

WOMEN’S BUSINESS ENTERPRISES

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

CORPORATE & GOVERNMENT MEMBERS

WBENC Corporate Members are predominantly Fortune 500 companies with established Supplier Diversity programs. WBENC connects these corporations with WBEs to generate opportunities and build relationships. Thousands of corporations and government agencies accept WBENC Certification at state and local levels.

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.
Certification

WBENC continues to set a world-class certification standard to validate that a business is at least 51 percent owned, controlled, operated and managed by a woman or women. WBENC Certification is the gold standard for and 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.

WBEs by Revenue

- < $1 million: 41%
- $1 million < $5 million: 32%
- $5 million < $10 million: 11%
- $10 million < $50 million: 13%
- $50 million or greater: 3%

Revenue

- TotalRevenue: $160,069,490,230
- Average Revenue: $9,491,786.66

Employees

- Total # of Employees: 80,0428
- Average # of Employees: 48.47
### WBEs by Industry

<table>
<thead>
<tr>
<th>Industry</th>
<th>WBEs</th>
</tr>
</thead>
<tbody>
<tr>
<td>Accommodation and Food Services</td>
<td>121</td>
</tr>
<tr>
<td>Administrative Support; Waste Management and Remediation Services</td>
<td>1,018</td>
</tr>
<tr>
<td>Agriculture, Forestry, Fishing and Hunting</td>
<td>47</td>
</tr>
<tr>
<td>Arts, Entertainment, and Recreation</td>
<td>171</td>
</tr>
<tr>
<td>Construction</td>
<td>2,253</td>
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<tr>
<td>Educational Services</td>
<td>354</td>
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<tr>
<td>Finance and Insurance</td>
<td>238</td>
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<tr>
<td>Food Manufacturing</td>
<td>575</td>
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<tr>
<td>Health Care and Social Assistance</td>
<td>300</td>
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<tr>
<td>Information</td>
<td>399</td>
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<tr>
<td>Management of Companies and Enterprises</td>
<td>106</td>
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<tr>
<td>Metal Manufacturing</td>
<td>708</td>
</tr>
<tr>
<td>Mining, Quarrying, and Oil and Gas Extraction</td>
<td>29</td>
</tr>
<tr>
<td>Other Services (except Public Administration)</td>
<td>1,451</td>
</tr>
<tr>
<td>Professional, Scientific, and Technical Services</td>
<td>5,484</td>
</tr>
<tr>
<td>Real Estate and Rental and Leasing</td>
<td>300</td>
</tr>
<tr>
<td>Retail Trade</td>
<td>663</td>
</tr>
<tr>
<td>Transportation and Warehousing</td>
<td>687</td>
</tr>
<tr>
<td>Utilities</td>
<td>135</td>
</tr>
<tr>
<td>Wholesale Trade</td>
<td>1,484</td>
</tr>
<tr>
<td>Wood Product Manufacturing</td>
<td>370</td>
</tr>
</tbody>
</table>
**Certification**

Online Resources

**WBENCLink2.0**

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

**WBENC.org**

WBENC.org is a dynamic, 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.

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**1,222,840**  
**Page Views**

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**71,761**  
**Page Views on WBENC News & Resources**

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**WBENC Social Media Followers:**

- **Twitter:** 9,522
- **Facebook:** 12,756 (+20%)
- **Instagram:** 7,014
- **LinkedIn:** 12,746  
  Total Followers: 47,203

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**Social Media Engagement:**

- **Engagements:** 70,704
- **Impressions:** 1,878,865
CERTIFICATION

WBEs by Regional Partner Organization

- CWE Center for Women & Enterprise
  - 450

- GLWBC Great Lakes Women’s Business Council
  - 1,427

- GWBC Greater Women’s Business Council
  - 1,132

- WBEC-ORV Women’s Business Enterprise Council – ORV
  - 1,099

- WBEC GREATER DMV Women’s Business Enterprise Council Greater DMV
  - 871

- WBEC NYMETRO Women’s Business Enterprise Council – NYMETRO
  - 1,566

- WBCS Women’s Business Council – Southwest
  - 1,221

- WBDC-MIDWEST Women’s Business Development Center – Midwest
  - 2,254

- WBEC-FLORIDA Women’s Business Enterprise Council – Florida
  - 836

- WBEA Women’s Business Enterprise Alliance
  - 736

- WBEC-WEST Women’s Business Enterprise Council – West
  - 1,931

- WBEC-PACIFIC Women’s Business Enterprise – Pacific
  - 846

- WBEC-EAST Women’s Business Enterprise Council – East
  - 1,601

- WBEC SOUTH Women’s Business Enterprise Council South
  - 923
Executive Education

WeTHRIVE

WeTHRIVE was one of our most popular programs in 2020, and was designed to help business owners not only survive the uncertainties of that year, but grow and thrive in the future.

WeTHRIVE is tailored to meet WBEs where they are today and support them through the COVID-19 pandemic, and beyond. Through the WBENC network of business leaders and industry experts, WBE participants:

**Evaluate** | the sustainability of their business today, and the potential for the future

**Learn** | strategies to sustain their business in times of crisis

**Practice** | skills targeted at alternative strategies for growth

**Engage** | with WBE peers on the impacts of COVID-19 to find and share solutions to critical business issues

**Access** | group coaching from peers and experts across course disciplines

**Build** | a community of WBEs that will serve to support their growth into the future

“WeTHRIVE helped my business turn the page and fuel a fire in me during an unprecedented time...it taught me so many things that will help take my business to the next level and along the way I created wonderful relationships with so many other WBEs.”

– Aubrie Jones, HADCO Staffing Solutions

“WeTHRIVE was the missing ingredient for my business growth. I am a better leader because of this program, and I walked away with valuable marketing tactics and lifetime connections.”

– Denise Brown, Bookmark Group

203 WBEs
29 Corporate Member Supporters
23 WBE and Corporate Member Instructors
29 Courses across 5 Program Disciplines:
Leadership & Communications, Financial Management, Business Strategy, Operations and Human Resources, and Marketing and Sales

Connections:
2 Coffee Table Discussions
4 Sets of Peer Groups
15,000+ Messages in the Chat
Many Shared Experiences
The WBENC Energy Executive Program is a blended learning, immersive executive education experience focused on driving development of Women’s Business Enterprise (WBE) leaders within the energy, oil, and gas industry.

The goal of the Energy Executive Program is to help women-owned businesses grow their industry knowledge and relationships, increase their competitive advantage, and enhance their capabilities within the energy, oil, and gas industry, securing their place as a critical part of the global energy supply chain.

During the first ever Energy Week, members of the WBENC Energy Industry Advisory Board (EIAB) also nominated six WBENC-Certified WBEs who are making a positive impact in their industry (listed below) and going above and beyond in maintaining quality service, relationships, and innovative solutions for corporations within the energy industry.

A webinar during Energy Week featured the selected WBEs who all shared how they manage to stay resilient through challenging times.

“Find your place in the energy industry. Share your voice. Keep moving! You have value to add to the industry, and it needs your gifts and talents!”

– Dr. Dana D. Wells, Dana Wells & Associates

“Be sure to exercise positive two way understood communication so you can meet expectations that can result in a mutually beneficial relationship.”

– Donna Cole, Cole Chemical & Distributing, Inc.
Wells Fargo and WBENC partnered together in 2020 to present a new Executive Education Program for Certified Women-Owned Businesses. Since launching in May 2020, the program continues to be in demand with WBEs, particularly as everyone is adjusting to present needs and new business realities. Through a grant from Wells Fargo, the program provides women-owned businesses access to the resources to retool, restore and recover.

The inaugural cohort took place virtually throughout May 2020, in collaboration with the Women’s Business Development Center – Midwest, a Regional Partner Organization of WBENC serving the Midwest region, connecting weekly virtual sessions, taking part in a blended learning curriculum that addressed both immediate business concerns related to the pandemic, as well as long-term business planning.

A cornerstone of the WBENC Executive Education Program is discussion around self-implementation by participants of the Entrepreneurial Operating System (EOS®), as described in the book *Traction: Get a Grip on Your Business* by Gino Wickman and owned by EOS® Worldwide.

The EOS® is a set of simple, practical, real-world tools that help entrepreneurs and leadership teams improve the operational value of their businesses.

“As a supporting member of WBENC and one of America’s Top Corporations for Women’s Business Enterprises, Wells Fargo has long demonstrated a commitment to the development and growth of women-owned businesses as suppliers. The launch of this program marks a continued investment from Wells Fargo in breaking down barriers for women entrepreneurs by offering superb and actionable executive education for WBEs. We are proud to partner with Wells Fargo to deliver this program throughout the country in collaboration with our Regional Partner Organizations.”

– Pamela Prince-Eason, WBENC President & CEO

- 4 COHORTS
- 261 PARTICIPANTS
Network Engagement

Industry Match & Meets

Industry Match & Meets are our answer to providing a higher-touch, higher-value, boutique matchmaking experience for both Corporate Members and WBEs. Each of these virtual matchmaking events focuses on a specific industry. WBENC works with participating Corporate Members from that industry to identify WBEs that are a potential fit to their current or upcoming sourcing needs. Corporate Members select which WBEs with whom they would like to meet, and all selected WBEs that participate receive a virtual, 1:1 meeting.

2020 INDUSTRIES:

Healthcare Advisory Board
Other Healthcare

11 CORPORATE MEMBER PARTICIPANTS:

AmerisourceBergen
Amgen
Bausch Health
Bristol Myers Squibb
Johnson & Johnson
Medtronic

Advisory Board

CORPORATE WILLING TO PARTICIPATE IN ANOTHER VIRTUAL MATCH & MEET:
100%

OVERALL FORMAT EFFECTIVE OR EXTREMELY EFFECTIVE:
100%

11 Corporate / 97% WBE

MEETINGS OF VALUE OR EXTREME VALUE:
100%

100%

Corporate / 90% WBE

CORPORATE MEMBER PARTICIPANTS:

Avery creative and innovative way for us to continue to connect with WBEs.”
– Corporate Member participant

Thank you to your WBENC team for a great session. I found it to be insightful and I hope that we are able to take several of the conversations to the next level in anticipation of partnering with the businesses.”
– Corporate Member participant

“Thank you to the wonderful WBENC organization as a whole for continuing to provide such high caliber events to help small, women-owned businesses like mine to network and get the visibility we need to potentially establish new partnerships and ways to serve.”
– WBE participant
WBENCPitch is a signature program featuring a series of pitch competitions and educational sessions to help WBEs hone their business pitch, gain meaningful exposure, and compete for grants and other prizes to invest in their business. This program has been held both live in-person at our annual conferences, as well as virtually via video showcases, live-streams on Zoom, or in connection with WBENC virtual events.

WBENCPitch is open to all WBENC-Certified WBEs whose certifications are currently in good standing. The format, theme, and criteria of each competition varies based on the focus of the program and to meet the joint mission of WBENC and its pitch partners.

With the support of Corporate Members, WBENC provided more than $100,000 in grants in 2020 through a series of three virtual pitch competitions: WBENCPitch Pivot, WeInnoPitch and NBIC Unity Week Pitch. Hundreds of WBEs across every industry honed their virtual pitch skills, gained meaningful exposure in video showcases, pitched their business to senior corporate leaders and decision makers, and competed for funds to invest in their business.

Corporate Participation: Across the 3 competitions, we had more than 60 corporations in live judging rounds, and more than 120 views in online voting showcases.

THREE VIRTUAL PITCH COMPETITIONS:

- WBENCPitch Pivot
- WeInnoPitch
- NBIC Unity Week Pitch

120+ VIEWS IN ONLINE VOTING SHOWCASES

60+ CORPORATIONS IN LIVE JUDGING ROUNDS

$100,000+ IN GRANTS
WBENCPitch Pivot

WBENCPitch Pivot was designed to showcase women entrepreneurs who pivoted their businesses and stepped outside of the box to create or offer products, services, and solutions that fill supply chain gaps during the COVID-19 crisis.

HELD IN JUNE OF 2020

WBENC’s first fully virtual pitch competition of 2020

Designed to highlight women entrepreneurs who pivoted their businesses and stepped out of the box to create or offer products, services, and solutions that fill supply chain gaps during the COVID-19 response.

ELIGIBILITY | Open to all WBENC-Certified WBEs who transformed their business, started a new business line, partnered with a fellow WBE to create a new product or solution, or reinvented their business to stay afloat.

113 VOTING SHOWCASE PARTICIPANTS  13 FINAL LIVE ROUND PARTICIPANTS

ALL 13 FINALISTS RECEIVED $2K-$10K

WelInnoPITCH

WelInnoPitch was a multi-round virtual innovation-pitch competition designed to highlight the most innovative business solutions across the WBENC network.

HELD IN AUGUST & SEPTEMBER 2020

Designed to highlight the most innovative business solutions across the WBENC network.

ELIGIBILITY | Open to all WBENC-Certified WBEs with businesses that fit into the Innovation Criteria:

- Existing innovative business product, service, or solution ready for market or currently in market; not a future idea/endeavor seeking an investment.
- Solves a significant problem or addresses an opportunity in a new/inventive way.
- Has potential to be a disruptor or generate new revenue stream(s).

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FOUR LIVE ROUNDS

80 40 20 5 Participants

$20K AWARDED TO WINNER

$2K AWARDED TO FOUR RUNNERS UP
NBIC Unity Week Pitch

NBIC Unity Week Pitch was a multi-round elevator pitch competition and special edition of WBENCPitch designed to highlight all women entrepreneurs certified by an approved third-party National Business Inclusion Consortium (NBIC) organization.

HELD DURING UNITY WEEK IN NOVEMBER 2020

Special Edition of WBENCPitch

Designed to highlight ALL women entrepreneurs certified by a National Business Inclusion Consortium (NBIC) organization, in celebration of the 100th anniversary of the 19th Amendment, guaranteeing and protecting women’s right to vote.

ELIGIBILITY | Open to all certified women entrepreneurs from the following organizations — Disability: IN, NGLCC, NMSDC, NaVOBA, USPAACC, WEConnect International, WBENC.

$5K AWARDED TO TWO RUNNERS UP

$20K AWARDED TO WINNER

1 ONE VIDEO SHOWCASE ROUND
Open to the public for viewing and voting with 100 participants

2 TWO LIVE ROUNDS OF PITCHING
With 25 Semi-Finalists and 10 Finalists

WBENC Pitch Academy

In addition to pitch opportunities, WBENC hosted five unique Pitch Academy sessions to enhance pitch skills and gain feedback to further craft a successful pitch.

WEINNOPITCH COACHING WEBINAR
2/12/20 & 2/26/20

CAPITAL ONE CATAPULT PITCH TRAINING
09/20

ELEVATE YOUR PITCH BY OFFICE DEPOT
10/2/20 & 10/9/20
To support women entrepreneurs most impacted by the COVID-19 pandemic and related economic challenges, WBENC partnered with Wells Fargo in 2020 to launch a new grant program – the Wells Fargo WBENC LIFT Grant, part of the WBENC LIFT Financial Center of Excellence, a new integrated education and funding program for women entrepreneurs that will provide comprehensive financial support and resources, including education, coaching, networking, and funding opportunities.

The Wells Fargo WBENC LIFT Grant program provided 15 WBENC-Certified Women’s Business Enterprises (WBEs) with $5,000 in much-needed funding to aid in the sustainability of their businesses and needs as a result of the COVID-19 pandemic. Women entrepreneurs have been disproportionately affected by the pandemic, which heightened the urgent need for greater access to capital.

“Women-owned businesses need our support now more than ever. Wells Fargo has been a longtime supporter of women’s economic development, and we are proud to partner with them to help WBEs survive and thrive through this crisis.”

– Pamela Prince-Eason, WBENC President & CEO
Outreach and Development

Women of Color

The Women of Color (WOC) Program was established to create multi-tiered programming to aid women of color entrepreneurs in increasing their competitive advantage and capacity for inclusion in corporate supply chains. As an outreach and development program, the WOC program is open to all women business owners, both WBENC-Certified Women’s Business Enterprises and those not yet certified.

Our mission is to strengthen an eco-system designed to engage, advise, retain and drive growth forward of Women of Color entrepreneurs.

2020 Program Impact Highlights:

36%
Increase in the number of WOC WBEs in our network since program inception in 2017

245%
Increase in individuals participating in WBENC WOC programming

1,346
Individuals participated in WBENC WOC educational programming, networking opportunities and community business initiatives

Thanks to the generous support of Women of Color Program sponsors The Coca-Cola Company, JPMorgan Chase & Co., Southern California Edison, and Walmart Inc., we increased our programming from 2 sessions in 2019 to 5 in 2020 and expanded our social media and virtual programming reach. Our 2020 Women of Color speakers included an award-winning financial journalist, America’s first African-American female combat pilot, an Executive Producer of a Netflix Film and “The First Lady of Personal Branding.”

Presented by

The Coca-Cola Company
JPMorgan Chase & Co.
Southern California Edison
Walmart

Melissa Dawn Simkins, the founder of Velvet Suite and The Brand Leadership Institute, and “The First Lady of Personal Branding” spoke to WOC about the power of storytelling.
NextGen Pitch Intensive

NextGen is an outreach program dedicated to nurturing the next generation of the WBENC network – millennial and Generation Z Women’s Business Enterprises (WBEs) and supplier diversity professionals.

$10K
IN GRANT PRIZE AWARDS

Throughout the year, the NextGen program provides targeted opportunities, education, and community building to help young women entrepreneurs and those who support them continue to grow and thrive.

In 2020, the NextGen Pitch Intensive provided education, guidance and opportunities to pitch up-and-coming businesses. Business owners submitted a 60-second pitch video to be included in the NextGen Pitch Video Showcase online. From there, 40 pitches in the showcase were selected by judges to move onto the Live Corporate Pitch sessions, where 12 WBENC-Certified WBEs with the most effective pitches were selected for the final Live Pitch Competition featuring $10,000 in grant prize awards.

Unity Week

Uniting the nation’s leading business diversity organizations, the inaugural 2020 National Business Inclusion Consortium Unity Week was a celebration of diversity, opportunity, equity, and collaboration.

2,039
REGISTRANTS

A unified week of rich programming and education focused on building unprecedented success for diverse communities, Unity Week was led jointly by NGLCC and WBENC and included these other NBIC members: Disability:IN, the National Minority Supplier Development Council (NMSDC), the National Veteran-Owned Business Association (NaVOBA), the U.S. Black Chambers, Inc (USBC), the U.S. Hispanic Chamber of Commerce (USHCC), the U.S. Pan Asian American Chamber of Commerce (USPAAC), WEConnect International, and Women Impacting Public Policy (WIPP). It was a truly exceptional and historic week.
Women Owned in Retail

Women-owned businesses are behind some of the most innovative, game-changing consumer products on the market, driving industry trends and reinventing product categories. But the path from product development to retail success can be a daunting one, particularly for women entrepreneurs who are much less likely to receive start-up capital to fund their business.

WBENC and Target teamed up to demystify the process with Women Owned in Retail, a new program designed to help women-owned business with consumer goods scale and thrive in the retail space.

Over 1,000, both WBENC-Certified and not, registered to gain a better understanding of what big retailers like Target are looking for in suppliers, understand the role of supplier diversity in the buying process, learn about the vendor journey from other women-owned brands currently in Target stores, go deep into how to best prepare to pitch and do business with major retailers, hear directly from the experts on the ins-and-outs of a vendor relationship — and how to ensure long term success, network with other women entrepreneurs in the CPG industry, and learn about how **WBENC Certification** and the **Women Owned Logo** can help their brand and products stand out — to buyers and consumers.

“**All the ladies gave me the impression they were there to help. They showed how the system worked and wanted to help guide through it so my success would improve. It was a breath of fresh air as I have been feeling I was the only one pushing this rock (my product) uphill.”**

— Women Owned in Retail participant

“This was one of the best programs I have attended with WBENC. Excellent and in depth information was provided. I would love to see more program like this where WBEs are given this type of in depth knowledge. It was truly amazing.”

— Women Owned in Retail participant
WBENC Cummins Grant for Black Student Female Founders

WBENC and Cummins Inc. began this new grant program in 2020 to invest in the future of Black businesses, providing 12 student entrepreneurs with up to $6,000 in funding to invest in their businesses. The grant program continues in 2021.

12 STUDENT ENTREPRENEURS PROVIDED WITH UP TO $6K IN FUNDING TO INVEST IN THEIR BUSINESSES

Black women are starting businesses faster than any other segment – in 2019, 1,625 new businesses were started by women of color every single day. Despite this, these businesses experience greater difficulties in securing access to capital and receiving funding to grow their businesses. The COVID-19 pandemic has only heightened the urgency of the situation, with minority-owned businesses among the most negatively impacted.

Key elements of the 2020 grant program involved connecting Black experienced woman business owners and executives with Black college entrepreneurs and companies that drive change for a healthy planet.

The 12 selected grantees are inspiring young leaders and innovators focused on tackling some of society’s most difficult challenges with responsible products, services, and solutions appealing to individual consumers and corporations.

Learn more about the 2020 Grant Recipients here.

WBENC General Mills Outreach & Development Program

The General Mills Women Growers & Farmers webinar with WBENC and General Mills was held on November 12, 2020. General Mills farm commodity managers focused on how diverse-owned businesses in dairy and agriculture can do business with major corporations. Attendees also heard success stories from certified women-owned businesses in the industry and about how WBENC Certification can help open doors and fuel opportunities. ALL diverse-owned businesses in dairy and agriculture were invited to attend.
Campaigns

Bringing consumer recognition to Women Owned businesses.

#BUYWOMENOWNED

Women Owned is an initiative from the 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.

WOMEN OWNED ART CONTEST & GALLERY

WBENC had a contest for women creatives, artists, illustrators, and graphic designers to help us design the movement to #BuyWomenOwned. It was hard to choose just one winner from the many gorgeous designs — so we created a virtual showcase for all this beautiful art about empowering women entrepreneurs and supporting women-owned businesses.

Winner of the “Design the Movement” design contest Grace Ashworth! Her designs, including the winning illustration were incorporated into the #BuyWomenOwned campaign.

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.

WBENC continued to expand the Women Owned program, especially with supporting women-owned businesses becoming increasingly important due to the COVID-19 impacts. Efforts included continuing to raise awareness about the Women Owned Logo and encouraging WBENC-Certified WBEs to use the Logo and consumers to look for the Logo when they shop.

In the fall of 2020, to celebrate National Women’s Small Business Month, and kick holiday shopping into gear with a focus on supporting women-owned businesses, we launched a large-scale #BuyWomenOwned campaign and published the first edition of the popular Women Owned Gift Guide, a magazine-style curated guide full of gifts from WBENC-Certified WBEs.

PODCAST WOMEN WHO OWN IT

3,896 Episode Downloads

WOMEN OWNED GIFT GUIDE

12,957 Impressions 3,386 Page Views

214 Downloads
## Women Owned Website

**Page Views**: 321,456  
**Visitors**: 105,613

### Women Owned Social Media Followers
- **Twitter**: 5,071 (+55%)  
- **Facebook**: 7,461 → 19,430  
- **Instagram**: 6,898

### Social Media Engagement
- **Total Followers**: 35,730 (+43%)  
- **Impressions**: 857,080

## Women’s History Month | March

### Women Owned Social
- **Impressions**: 54,340  
- **Engagements**: 1,907  
- **Clicks**: 52  
- **Web Users**: 7,638

### WBENC Social
- **Impressions**: 168,944  
- **Engagements**: 7,850  
- **Clicks**: 1,558  
- **Page Views**: 20,706

## National Women’s Small Business Month | October

### Women Owned Social
- **Impressions**: 138,104  
- **Engagements**: 4,850  
- **Clicks**: 168  
- **Web Users**: 15,831

### WBENC Social
- **Impressions**: 321,928  
- **Engagements**: 7,776  
- **Clicks**: 1,511  
- **Page Views of Campaign Media Kit Page**: 4,920
In the height of the pandemic, we created a WBE Supplier list and helped connect WBEs with COVID-19-related PPE and other supplies with corporations on the front lines. We also stood up a COVID-19 Resources Center on our website, curating and dispersing financial and other resources from regional and national partners, Corporate Members, the SBA, and other WBEs.

2020 COVID-19 Suppliers, COVID-19 Resources Center

**COVID-19 Supplier List Description:**

To support our network through the COVID-19 pandemic and recovery, we compiled a list of WBENC-Certified suppliers that were able to offer COVID-19 related products and/or services during the crisis. This list was updated regularly and distributed to Corporate Members by WBENC as well as made available for public view for a limited time.

**Categories Included:**

- Lab Equipment, Supplies & Testing Services
- Medical Apparel & Textiles
- Medical Equipment & Supplies
- Medical Facility Furnishings & Services
- Medical Related Services
- Medical Warehousing & Logistics
- Paper Products (paper towels, tissue paper, sanitary paper, etc.)
- PPE (Masks, Gloves, Face Shields, Etc)
- Sanitization & Cleaning Products & Services (specialized medical)
- Surgical Equipment & Supplies
- Broader Pandemic Impact, Products & Servs (non-medical)

**TOTAL # OF SUPPLIERS INCLUDED**

899 WBEs
WBENC Listens

We’re all in this together! These virtual, bi-monthly sessions are one of the many ways WBENC supported WBEs during the COVID-19 crisis. In partnership with our Regional Partner Organizations, the Women of Distinction, and the Women’s Enterprise Forum, WBENC provided valuable business resources and listened to WBEs as they shared their experiences and what was on their mind. WBENC continues to listen and provide a space for WBEs to connect with women business owners from across the country and build and strengthen their network of support.

14 SESSIONS HELD IN 2020  80 AVERAGE # OF ATTENDEES

Marriott Hospitality Idea Hack

As the pandemic continued to severely impact the hospitality industry, WBENC wanted to show our support back to the Marriott family by hosting a series of Idea Hacks in August and September 2020 to generate ideas for potential sources of revenue during the pandemic/lock down.

Nine teams and 90 participants from our RPOs and WBENC brainstormed separately for 60-90 minutes to come up with as many ideas as possible before ultimately selecting one idea to officially present.

On the day of the Report Out, each team selected one presenter who shared the concept and additional details with a slate of Marriott executives who then asked questions and engaged with participants.

Using Design Thinking to Provide Value to Your Corporation During Crisis

A CORPORATE MEMBER WBENC BUSINESS LAB

WBENC Corporate Members were invited to this special session on Design Thinking, a process for creative problem-solving. In this interactive session we examined various aspects of the current crisis items related to Supplier Diversity, procurement and supply chains and how to use Design Thinking tools to identify and design new solutions.

AN ALD ALUMNI WEBINAR: LEADING THROUGH CHALLENGE AND OPPORTUNITY

3 Cohorts of Alumni

This webinar provided alumni from the Accelerated Leadership Development Program (ALD) the opportunity to revisit their Hogan Development Survey (HDS) administered as part of the WBENC ALD 2018 and 2019 programs. Participants built further awareness of their HDS report to assist them in being more intentional, purposeful, and deliberate with their leadership approach during both these uncertain times and the future.
The 2019 Top Corporations collectively spent more than $51.9 billion with WBENC-Certified WBE suppliers in 2018. All 75 of the 2019 Top Corporations require supplier diversity language in their procurement requests and mentor WBEs to help drive results and develop women-owned business as valued suppliers.

The 2019 America’s Top Corporations for Women’s Business Enterprises were announced in January 2020 and honored in 2021.

<table>
<thead>
<tr>
<th>Supplier Diversity</th>
<th>Program Averages</th>
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<tbody>
<tr>
<td>99% provide Tier 1 Supplier Development</td>
<td>Median Full Time Supplier Diversity Staff</td>
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<tr>
<td>95% have Tier 2 Program</td>
<td>Median Yrs. Programs have been in existence</td>
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<tr>
<td>77% with Supplier Diversity Advisory Board</td>
<td>Top Corporations are members of 2+ Regional Partner Organization (RPOs)</td>
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<tr>
<td>87% of Supplier Diversity mentioned in Annual / CSR Report</td>
<td>2+</td>
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<tr>
<td>97% With Supplier Diversity Policy</td>
<td>25</td>
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<tr>
<td>100% Require Supplier Diversity language in RFXs and Review outcomes of RFXs</td>
<td></td>
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</table>

**51.9 BILLION** DOLLARS SPENT WITH WBES

**75** TOTAL NUMBER OF TOP CORPORATIONS

**TRANSFORM**
Awards & Recognitions (continued)

Accenture
Adient
Allstate Insurance Company
American Airlines
American Water Works Service Company Inc.
Apple
AT&T
Avis Budget Group, Inc.
Bank of America
Bayer U.S. LLC
BP America, Inc.
Bristol Myers Squibb
Capital One
Cargill
CenterPoint Energy
Chevron
The Coca-Cola Company
Comcast NBCUniversal
Cummins Inc.
CVS Health
Dell Technologies
Delta Air Lines
DTE Energy
DuPont
Entergy Services, LLC
Ericsson Inc.
Exxon Mobil Corporation
EY
FedEx
Fiat Chrysler Automobiles
Fifth Third Bank, National Association
Ford Motor Company
General Motors
Honda of America Mfg. Inc.
IBM
Intel Corporation
Johnson & Johnson
JPMorgan Chase & Co.
Kellogg Company
Kelly Services, Inc.
The Kroger Co.
Macy’s, Inc.
ManpowerGroup, Inc.
Marriott International
Medtronic
MERCK
MetLife
MGM Resorts International
Microsoft Corporation
Nationwide
Nissan North America, Inc.
Office Depot, Inc.
P&G
Pacific Gas and Electric Company
PepsiCo, Inc.
Pfizer Inc.
Pitney Bowes Inc.
Raytheon Company
Robert Half
Shell Oil Company
Sodexo
Sony Pictures Entertainment
Southern California Edison
Target Corporation
TIAA
T-Mobile US, Inc.
TOYOTA
U.S. Bank
United Airlines
UPS
Verizon
Vistra
Walmart Inc.
The Walt Disney Company
Wells Fargo & Co
Women’s Business Enterprise Stars

Each year, WBENC honors 14 exemplary women business leaders with the nation’s premier award for excellence in business leadership — the Women’s Business Enterprise (WBE) Star Award. These successful entrepreneurs, all WBENC-Certified Women's Business Enterprises (WBEs), are leaders in their local business communities and respective fields, and an inspiration to women business owners across the country. Their strategic vision, business acumen and sheer talent combine to meet their clients’ complex needs and propel our economy forward.

RASHMI CHATURVEDI  
Kaygen, Inc.

GABRIELLE CHRISTMAN  
Hunter International, Inc.

TAMMY COHEN  
InfoMart, Inc.

APRIL DIEZ  
The Diez Group

KARI DONOVAN  
Precis Commissioning, Inc.

EMILY ERSKINE  
ART Payroll

PATRICIA MARX  
New World Van Lines Inc.

RANJINI PODDAR  
Artech L.L.C.

STACI REDMON  
Strategy and Management Services, Inc. (SAMS)

ROSA SANTANA  
Forma Automotive, LLC  
Diversa, LLC  
Integrated Human Capital  
Oveana, LLC

ANNETTE SPRINGER  
Springer Equipment Company, Inc.  
Southfork Lift Truck, Inc.

DEBORAH TREVINO  
Treco Services, Inc.

RAJASHREE VARMA  
Arth Systems

IRIS VINCENT  
Prime Air Corp.
## Corporate Members

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<tr>
<th>AARP</th>
<th>Black, Mann &amp; Graham, LLP</th>
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<tr>
<td>Abbott</td>
<td>BlueCross BlueShield of Tennessee</td>
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<tr>
<td>AbbVie Inc.</td>
<td>BMC Software</td>
</tr>
<tr>
<td>Accenture</td>
<td>BMO Harris Bank, NA</td>
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<td>BMW Group</td>
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<td>Adient</td>
<td>BNSF Railway</td>
</tr>
<tr>
<td>Adobe</td>
<td>BNY Mellon</td>
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<tr>
<td>ADP</td>
<td>The Boeing Company</td>
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<td>AEG</td>
<td>Boston Scientific</td>
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<td>Aflac</td>
<td>BP America Inc.</td>
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<td>AIG</td>
<td>Bristol-Myers Squibb</td>
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<td>Alkermes, Inc.</td>
<td>Burns &amp; McDonnell</td>
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<tr>
<td>Allstate Insurance Co.</td>
<td>C.H. ROBINSON</td>
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<td>Altec Industries, Inc.</td>
<td>Caesars Entertainment</td>
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<td>Campbell Soup</td>
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<td>American Airlines</td>
<td>Capgemini USA</td>
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<tr>
<td>American Express</td>
<td>Capital One</td>
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<td>American Family Mutual Insurance Company S.I.</td>
<td>Cargill</td>
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<td>American Water Inc.</td>
<td>Caterpillar Inc.</td>
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<td>CenterPoint Energy</td>
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<tr>
<td>Apple Inc.</td>
<td>Charter Communications</td>
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<tr>
<td>AVANGRID</td>
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<td>of Boston</td>
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<td>Company</td>
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<td>Farmers Insurance Group</td>
<td>JetBlue Airways Corp.</td>
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Johnson Controls
Corporate
Johnson & Johnson
Jones Lang LaSalle
JPMorgan Chase & Co.
Kaiser Permanente
Kellogg Company
Kelly Services, Inc.
Kimberly-Clark Corporation
Kohl's
KPMG LLP
The Kroger Co.
L Brands
Lear Corporation
Lenovo US
Liberty Mutual Insurance
Logitech
L’Oreal USA
Love’s Companies, Inc.
Macy’s, Inc.
Major League Baseball
Mallinckrodt LLC
ManpowerGroup
Marathon Petroleum Corp.
Marriott International
Mass Mutual
Mayo Clinic
MC Group
McCain Foods
McCormick & Co., Inc.
McKinsey & Company
Medtronic
Merck & Co.
MetLife
MGM Resorts International
Michelin North America Inc.
Microsoft Corporation
Mizuho Americas
Molson Coors Beverage Company
Mondelēz International
Morgan Stanley
Motion Industries Inc.
Motorola Solutions
MSD (Louisville & Jefferson County)
National Basketball Association (NBA)
National Collegiate Athletic Association (NCAA)
Nationwide Inc.
Nestle North America
New York Life Insurance Company
Nielsen
Nike, Inc.
NiSource
Nissan North America, Inc.
Nokia Inc.
Northwell Health
NRG Energy, Inc.
O.C. Tanner Company
Office Depot, Inc.
Oracle USA
Orlando Health
Ortho Clinical Diagnostics
Otsuka America Pharmaceutical Inc.
P&G
Pacific Gas and Electric Company
Papa John's International
PaperWorks Industries
Paymentus Corporation
PepsiCo, Inc.
Pfizer Inc
PGA of America
Phillips66
Pitney Bowes Inc.
PNC Financial Services Corporation
Pontoon Solutions
Praxair Inc., a member of the Linde Group
Premier Inc.
PricewaterhouseCoopers
Principal Financial
Prudential
Publicis Healthcare/Publicis Groupe
Randstad
Raymond James Financial
Raytheon Technologies
RBC Bank
RELX Group
The Resource Group, an Ascension Subsidiary
Rexnord Corporation, LLC
Reynolds American Inc.
Ricoh USA, Inc.
Robert Half
Ross Stores, Inc.
Royal Caribbean Cruises Ltd.
RR Donnelley
S&P Global
S.C. Johnson & Son, Inc.
Salesforce
Securitas Security Services USA Inc.
Sentara Healthcare
Shell
Siemens Corporation
Sodexo, Inc.
Sonoco Products Company
Sony Pictures
Entertainment
Southeast Connections, LLC
Southern California Edison
Southern Company Gas
Standard Chartered Bank
Staples, Inc.
Starbucks Coffee Company
State Compensation Insurance Fund
State Farm Insurance Companies
Stryker Corporation
Swinerton
Takeda
Target Corporation
Tate & Lyle LLC
TC Energy
TD Ameritrade Services Company Inc.
TD Bank, N.A.
Terumo Americas Holding, Inc.
TIAA
TJX Companies
T-Mobile US Inc.
TOYOTA
Trane Technologies
Trust Financial Corporation
Turner Construction
Twitter
U.S. Bank
U.S. Cellular
U.S. Postal Service
U.S. Tennis Association
UNFI
Unilever
Union Pacific Railroad
United Airlines
United Rentals, Inc.
UnitedHealth Group
UNUM Group
UPS
USAA
Valvoline LLC
Vanderbilt University
Verisk Analytics
Verizon
ViacomCBS
Vista Energy
Vizient, Inc.
Volvo Trucks North America
W.W. Grainger, Inc.
Walgreens
Walmart Inc.
The Walt Disney Company
Waste Management
Wells Fargo
Wieden+Kennedy
Windstream
The World Bank Group
World Wide Technology, Inc.
Wyndham Destinations
Wyndham Hotels & Resorts
Xcel Energy
Xerox Corporation
Yanfeng Global Automotive Interiors

*New 2020 Members are in italics

**WBENC Board Members are in bold
Statement of Financial Position

Women’s Business Enterprise National Council, Inc.
(With Summarized Financial Information as of December 31, 2019)

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<tr>
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<td><strong>ASSETS</strong></td>
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<td>Current Assets</td>
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<tr>
<td>Investments</td>
<td>$397,937</td>
<td>517,799</td>
</tr>
<tr>
<td>Accounts Receivable, Net of Allowance for Doubtful Accounts of Approximately $49,000 in 2020 and $145,000 in 2019</td>
<td>$914,864</td>
<td>$1,107,149</td>
</tr>
<tr>
<td>Contributions Receivable</td>
<td>829,000</td>
<td>107,018</td>
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<tr>
<td>Prepaid Expenses</td>
<td>1,108,611</td>
<td>978,268</td>
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<tr>
<td>Other Current Assets</td>
<td>49,756</td>
<td>2,066</td>
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<tr>
<td>Total Current Assets</td>
<td>$6,968,921</td>
<td>$6,403,032</td>
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<tr>
<td>Investments, Less Current Portion</td>
<td>—</td>
<td>397,921</td>
</tr>
<tr>
<td>Fixed Assets, Net</td>
<td>141,003</td>
<td>154,230</td>
</tr>
<tr>
<td>Restricted Cash</td>
<td>831,318</td>
<td>843,217</td>
</tr>
<tr>
<td>Security Deposits</td>
<td>34,774</td>
<td>34,774</td>
</tr>
<tr>
<td>Total Assets</td>
<td>$7,976,016</td>
<td>$7,833,174</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>LIABILITIES AND NET ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Current Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>$695,016</td>
<td>$1,125,401</td>
</tr>
<tr>
<td>Deferred Rent</td>
<td>$13,843</td>
<td>—</td>
</tr>
<tr>
<td>Refundable Advance</td>
<td>485,830</td>
<td>—</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>2,327,500</td>
<td>2,507,780</td>
</tr>
<tr>
<td>Total Current Liabilities</td>
<td>3,522,189</td>
<td>3,633,181</td>
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<tr>
<td>Deferred Rent, Less Current Portion</td>
<td>88,894</td>
<td>102,039</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>3,611,083</td>
<td>3,735,220</td>
</tr>
<tr>
<td>Net Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Without Donor Restrictions</td>
<td>2,328,510</td>
<td>2,776,336</td>
</tr>
<tr>
<td>With Donor Restrictions</td>
<td>2,036,423</td>
<td>1,321,618</td>
</tr>
<tr>
<td>Total Net Assets</td>
<td>4,364,933</td>
<td>4,097,954</td>
</tr>
<tr>
<td><strong>Total Liabilities and Net Assets</strong></td>
<td>$7,976,016</td>
<td>$7,833,174</td>
</tr>
</tbody>
</table>

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, 2020

(With Summarized Financial Information for the Year Ended December 31, 2019)

### Revenue

<table>
<thead>
<tr>
<th>Description</th>
<th>WITHOUT DONOR RESTRICTIONS</th>
<th>WITH DONOR RESTRICTIONS</th>
<th>2020 TOTAL</th>
<th>2019 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership Dues</td>
<td>$ 4,447,397</td>
<td>$ —</td>
<td>$ 4,447,397</td>
<td>$ 4,423,333</td>
</tr>
<tr>
<td>Contributions</td>
<td>2,537,011</td>
<td>1,011,722</td>
<td>3,548,733</td>
<td>667,875</td>
</tr>
<tr>
<td>Exhibitor Fees</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>707,000</td>
</tr>
<tr>
<td>Conference Fees</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>2,102,101</td>
</tr>
<tr>
<td>Sponsorships</td>
<td>135,215</td>
<td>—</td>
<td>135,215</td>
<td>4,440,013</td>
</tr>
<tr>
<td>Investment Income</td>
<td>21,140</td>
<td>101</td>
<td>21,241</td>
<td>68,462</td>
</tr>
<tr>
<td>Certification Fees</td>
<td>75,250</td>
<td>—</td>
<td>75,250</td>
<td>88,075</td>
</tr>
<tr>
<td>Other Income</td>
<td>48,513</td>
<td>—</td>
<td>48,513</td>
<td>24,638</td>
</tr>
<tr>
<td>Net Assets Released from Restrictions</td>
<td>297,018</td>
<td>(297,018)</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Total Revenue</td>
<td>7,561,544</td>
<td>714,805</td>
<td>8,276,349</td>
<td>12,521,497</td>
</tr>
</tbody>
</table>

### Expenses

**Program Services**

<table>
<thead>
<tr>
<th>Description</th>
<th>WITHOUT DONOR RESTRICTIONS</th>
<th>WITH DONOR RESTRICTIONS</th>
<th>2020 TOTAL</th>
<th>2019 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Membership</td>
<td>479,170</td>
<td>—</td>
<td>479,170</td>
<td>814,951</td>
</tr>
<tr>
<td>Summit &amp; Salute</td>
<td>916,557</td>
<td>—</td>
<td>916,557</td>
<td>1,993,774</td>
</tr>
<tr>
<td>National Conference and Business Fair</td>
<td>360,892</td>
<td>—</td>
<td>360,892</td>
<td>4,692,112</td>
</tr>
<tr>
<td>Certification</td>
<td>2,602,986</td>
<td>—</td>
<td>2,602,986</td>
<td>2,803,385</td>
</tr>
<tr>
<td>Executive Education</td>
<td>1,064,522</td>
<td>—</td>
<td>1,064,522</td>
<td>397,968</td>
</tr>
<tr>
<td>Other Programs</td>
<td>1,714,157</td>
<td>—</td>
<td>1,714,157</td>
<td>751,116</td>
</tr>
<tr>
<td>Total Program Services</td>
<td>7,138,284</td>
<td>—</td>
<td>7,138,284</td>
<td>11,453,306</td>
</tr>
</tbody>
</table>

**Supporting Services**

<table>
<thead>
<tr>
<th>Description</th>
<th>WITHOUT DONOR RESTRICTIONS</th>
<th>WITH DONOR RESTRICTIONS</th>
<th>2020 TOTAL</th>
<th>2019 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Management and General</td>
<td>807,896</td>
<td>—</td>
<td>807,896</td>
<td>932,320</td>
</tr>
<tr>
<td>Fundraising</td>
<td>63,189</td>
<td>—</td>
<td>63,189</td>
<td>125,614</td>
</tr>
<tr>
<td>Total Expenses</td>
<td>8,009,370</td>
<td>—</td>
<td>8,009,370</td>
<td>12,511,240</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>WITHOUT DONOR RESTRICTIONS</th>
<th>WITH DONOR RESTRICTIONS</th>
<th>2020 TOTAL</th>
<th>2019 TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Change in Net Assets</td>
<td>(447,826)</td>
<td>714,805</td>
<td>266,979</td>
<td>10,257</td>
</tr>
<tr>
<td>Net Assets, Beginning of Year</td>
<td>2,776,336</td>
<td>1,321,618</td>
<td>4,097,954</td>
<td>3,939,175</td>
</tr>
<tr>
<td>Adjustment to Adopt ASU 2018-08</td>
<td>—</td>
<td>—</td>
<td>—</td>
<td>148,522</td>
</tr>
<tr>
<td>Net Assets, End of Year</td>
<td>$ 2,328,510</td>
<td>$ 2,036,423</td>
<td>$ 4,364,933</td>
<td>$ 4,097,954</td>
</tr>
</tbody>
</table>
Statement of Cash Flows

Women’s Business Enterprise National Council, Inc.

(With Summarized Financial Information for the Year Ended December 31, 2019)

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in Net Assets</td>
<td>$266,979</td>
<td>$10,257</td>
</tr>
<tr>
<td>Adjustments to Reconcile Change in Net Assets to Net Cash Used in Operating Activities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Adjustment to Adopt 2018-08</td>
<td>—</td>
<td>148,522</td>
</tr>
<tr>
<td>Depreciation and Amortization</td>
<td>57,862</td>
<td>86,194</td>
</tr>
<tr>
<td>Net Gain on Investments</td>
<td>(15,913)</td>
<td>(32,514)</td>
</tr>
<tr>
<td><strong>(Increase) Decrease in Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>192,285</td>
<td>175,012</td>
</tr>
<tr>
<td>Contributions Receivable</td>
<td>(721,982)</td>
<td>(107,018)</td>
</tr>
<tr>
<td>Prepaid Expenses</td>
<td>(130,343)</td>
<td>(667,219)</td>
</tr>
<tr>
<td>Other Current Assets</td>
<td>(47,690)</td>
<td>25,869</td>
</tr>
<tr>
<td>Asset Under Deferred Compensation Plan</td>
<td>—</td>
<td>40,000</td>
</tr>
<tr>
<td><strong>Increase (Decrease) Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accounts Payable and Accrued Expenses</td>
<td>(430,385)</td>
<td>159,643</td>
</tr>
<tr>
<td>Deferred Rent</td>
<td>698</td>
<td>102,039</td>
</tr>
<tr>
<td>Deferred Compensation Payable</td>
<td>—</td>
<td>(40,000)</td>
</tr>
<tr>
<td>Refundable Advance</td>
<td>485,830</td>
<td>—</td>
</tr>
<tr>
<td>Deferred Revenue</td>
<td>(180,280)</td>
<td>(397,892)</td>
</tr>
<tr>
<td><strong>Net Cash Used in Operating Activities</strong></td>
<td>(522,939)</td>
<td>(497,107)</td>
</tr>
</tbody>
</table>

| **CASH FLOWS FROM INVESTING ACTIVITIES** |          |          |
| Purchases of Investments | —        | (395,000)|
| Redemptions of Certificates of Deposit | 533,696  | 530,882  |
| **Net Cash Provided by Investing Activities** | 533,696  | 135,882  |

| **CASH FLOWS FROM FINANCING ACTIVITIES** |          |          |
| Purchases of Fixed Assets | (44,635) | (80,441)|
| Net Cash Used in Financing Activities | (44,635) | (80,441)|
| **Net Decrease in Cash and Cash Equivalents and Restricted Cash** | (33,878) | (441,666)|
| Cash and Cash Equivalents and Restricted Cash, Beginning of Year | 4,533,949 | 4,975,615|
| **Cash and Cash Equivalents and Restricted Cash, End of Year** | $4,500,071 | $4,533,949|

| **SUPPLEMENTARY DISCLOSURES OF CASH FLOW INFORMATION** |          |          |
| Cash and Cash Equivalents | $3,668,753 | $3,690,732|
| Restricted Cash            | 831,318   | 843,217  |
| **Cash and Cash Equivalents and Restricted Cash** | $4,500,071 | $4,533,949|

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

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EXECUTIVE COMMITTEE

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Senior Vice President
Procurement Services Executive
Bank of America

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PEGGY DEL FABBRO
President
M. Davis & Sons, Inc.

2nd Vice Chair
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Program Director, Global Supplier Diversity
IBM Corporation

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Bristol Myers Squibb

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Director, Diversity and Inclusiveness Procurement
Ernst & Young LLP

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THERESA HARRISON
Director, Diversity and Inclusiveness Procurement
Ernst & Young LLP

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WBEC-South

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Kellogg Company

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President
MYCA Group

Certification Committee Chair
EUGENE CAMPBELL
Retired
Allstate

Marketing, Marketing & Programs Committee Chair
ANDREW BUTLER
Senior Director, Market Operations
Procter & Gamble

Membership and Retention Chair
CASEY OAKES
Director, Supplier Diversity
Marriott International

Nominating Committee Chair
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Senior Vice President & Chief Procurement Officer
Capital One

President & CEO ex-officio
PAMELA PRINCE-EASON
President & CEO
WBENC

Counsel to the Board ex-officio
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Partner
K&L Gates, LLP
Board of Directors

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Director, Supplier Diversity  
AARP

NEDRA DICKSON  
Global Supplier Inclusion &  
Sustainability Lead  
Accenture

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Director, Supplier Diversity &  
Sustainability  
Allstate

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Executive Director,  
Global Sourcing & Supplier Diversity  
AT&T

LYNN BOCIO  
Vice President, Strategic Business &  
Diversity Relations  
Avis Budget Group, Inc.

DEBRA JENNINGS-JOHNSON  
Senior Director, Supplier Diversity  
BP America

JIM GORZALSKI  
Senior Vice President & Chief Procurement Officer  
Capital One

STEPHANIE BEVERIDGE  
Supply Chain Manager  
Chevron

AJAMU JOHNSON  
Vice President, Procurement  
Comcast NBC Universal

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Founder & CEO  
D.W. Morgan

PIYUSH BHARGAVA  
Vice President, Global Operations  
Dell Inc.

DOUG FISHER  
Strategic Procurement Manager  
ExxonMobil Corporation

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Director, Diversity and Inclusiveness Procurement  
EY

SUE SPENCE  
Vice President, Sourcing & Procurement  
FedEx

JACKLYN WATT  
Director, NA Interior Purchasing  
Ford Motor Company

REGGIE HUMPHREY  
Senior Manager, Supplier Diversity  
GM

MICHAEL ROBINSON  
Program Director, Global Supplier Diversity  
IBM Corporation

ELIZA GONZALEZ  
Senior Director, Citizenship Solutions  
Johnson & Johnson

WILLIAM KAPFER  
Global Head of Supplier Diversity  
JP Morgan Chase & Co.

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VP & Global Chief Procurement Officer  
Kellogg

VACANT  
KPMG LLP

VACANT  
Macy’s, Inc.

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Senior VP, Enterprise Sales  
ManpowerGroup

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Director, Supplier Diversity  
Marriott International, Inc.

FERNANDO HERNANDEZ  
Director, Supplier Diversity & Sustainability  
Microsoft Corporation

FRANTZ TIFFEAU  
Director, Supplier Diversity & Development  
Nationwide Inc.

KAREN MILLER  
Vice President, Procurement  
Office Depot/Office Max

MARY MCEVOY  
Vice President, Commodities - Global Procurement  
PepsiCo, Inc.

MIKE HOFFMAN  
Chief Procurement Officer  
Pfizer Inc

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Associate Director, NA Transportation Purchases  
Procter & Gamble

VACANT  
Raytheon

KATHLEEN TRIMBLE  
Vice President, Supplier Inclusion  
Robert Half

ANA KOPF  
Manager, Supplier Diversity & Diversity Outreach  
Shell Oil Company

QUINTON MARTIN  
Vice President Community Marketing  
The Coca-Cola Company

Sylvester Johnson  
Senior Manager, Supplier Diversity  
The Home Depot

Rick Wertcsching  
Vice President, Sourcing & Procurement  
The Walt Disney Company

Deb Schroeder  
Vice President-Purchasing, Direct Parts  
Toyota North America
<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
<th>Company/Association</th>
</tr>
</thead>
<tbody>
<tr>
<td>KRISTEN HICKEY</td>
<td>Global Supplier Inclusion &amp; Diversity Manager</td>
<td>Twitter</td>
</tr>
<tr>
<td>SHARON GRANT</td>
<td>Vice President, Community Affairs</td>
<td>United Airlines</td>
</tr>
<tr>
<td>KRIS OSWOLD</td>
<td>Vice President, Global Supplier Diversity</td>
<td>UPS</td>
</tr>
<tr>
<td>REGINA HEYWARD</td>
<td>Senior Vice President &amp; Head of Supplier Diversity</td>
<td>Verizon</td>
</tr>
<tr>
<td>PHIL SEIDLER</td>
<td>Vice President, Supply Chain</td>
<td>Vistra (formerly Energy Future Holdings)</td>
</tr>
<tr>
<td>MICHAEL BYRON</td>
<td>Senior Director, Supplier Inclusion</td>
<td>Walmart Stores, Inc.</td>
</tr>
<tr>
<td>VACANT</td>
<td></td>
<td>Verizon</td>
</tr>
<tr>
<td>VACANT</td>
<td></td>
<td>Vistra (formerly Energy Future Holdings)</td>
</tr>
<tr>
<td>SHARON GRANT</td>
<td>Vice President, Community Affairs</td>
<td>United Airlines</td>
</tr>
<tr>
<td>KRIS OSWOLD</td>
<td>Vice President, Global Supplier Diversity</td>
<td>UPS</td>
</tr>
<tr>
<td>REGINA HEYWARD</td>
<td>Senior Vice President &amp; Head of Supplier Diversity</td>
<td>Verizon</td>
</tr>
<tr>
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<td>Vice President, Supply Chain</td>
<td>Vistra (formerly Energy Future Holdings)</td>
</tr>
<tr>
<td>MICHAEL BYRON</td>
<td>Senior Director, Supplier Inclusion</td>
<td>Walmart Stores, Inc.</td>
</tr>
<tr>
<td>VACANT</td>
<td></td>
<td>Verizon</td>
</tr>
<tr>
<td>VACANT</td>
<td></td>
<td>Vistra (formerly Energy Future Holdings)</td>
</tr>
</tbody>
</table>

**i am an innovative woman**

**empowered women, empower women**

**DO YOUR PART**

Support women-owned businesses.
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President and CEO

Lindsey All
Director, Marketing,
Programs & Business
Development

Audrey Awasom
Project Manager, Programs

Pat Birmingham
Vice President, WBENC
Marketing and Technology

Ann Bowman
Executive Associate

Jessica Carlson
Director, Marketing &
Communications

Mia Delano
Executive Lead, Business
Development & Engagement

Andrew Gabecke
Director, Strategic Planning

Lauren Herman
Assistant Controller

Kelly Hinman
Senior Manager, Certification

Kelly Klomparens
Senior Accountant

Jill Sasso
Vice President, WBENC
HR, Governance & Programs

Nettie Schmidt
Manager, Marketing &
Communications

Jillian Schneeberger
Senior Director, Marketing,
Programs & Business
Development

Cheri Simmons
Director, Programs

Laura Swenson
Director, Events

Laura Taylor
Vice President, WBENC
Partner Network Planning &
Operations

Avery Trump
Senior Project Manager, Events

LaKesha White
Director, Certification

Jessica Yamas
Senior Manager, Strategic
Programs

Amanda Zack
Director, Operations
Women’s Enterprise Forum

The Women’s Enterprise Forum (the Forum) is a select group of WBENC-Certified WBEs that are nominated by their RPO and appointed by WBENC. The Forum serves in an advisory capacity to the WBENC Board of Directors, providing input and feedback on WBENC programs and other matters at the direction of the Board. Forum members serve on business-focused Teams where they share their expertise and knowledge with each other and are recognized as the voice of the WBEs within the WBENC network.

3 WBE FORUM LEADERS
18 FORUM LEADERSHIP TEAM
70 FORUM COMMITTEE REPRESENTATIVES
187 FORUM REPRESENTATIVES