

WBENC

Focus
on the
Future

—2021—
ANNUAL
REPORT

Focus on the Future

WBENC

WOMEN'S BUSINESS ENTERPRISE NATIONAL COUNCIL

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"Team WBENC decided that a 'Focus on the Future' was needed to bring positive energy to our growing community."

MESSAGE FROM THE BOARD CHAIR

DEAR FRIENDS,

As the pandemic continued to bring upheaval to many throughout 2021, Team WBENC decided that a "Focus on the Future" was needed to bring positive energy to our growing community. With a keen eye on engagement opportunities despite cancelling both the March and June scheduled events (yet again), the delivery of both new and existing virtual programming was at a fevered pace. Some of the programs introduced in 2021 included WeTHRIVE Digital, WeIGNITE, Women & Pride, the Women of Color Incubator Program, and the WBENC Allyship Program – a vast array of opportunities.

Throughout the month of March, Focus on the Future came to life through a wide variety of one to three-hour sessions, allowing people to pick and choose which sessions were most relevant to their needs. We truly gave homage to Women's History month by curating opportunities for our WBEs to survive, grow and thrive on multiple levels. In June, the Focus on the Future continued with sessions every Tuesday that included a subject matter expert "In the Spotlight" series, Think Tanks to brainstorm and solution challenges, and discussion of outcomes to identify trends. Although we missed being in person, many valuable connections were made.

Throughout the year we worked very closely with our 14 Regional Partner Organizations to ensure that we were collectively and consistently bringing exceptional opportunities for our regional and corporate members and all our WBEs. The bond was most certainly strengthened and expanded during these challenging times, and we so appreciate our resilient network. We were also thrilled to welcome over 80 new corporate members, each of which is dedicated to Diversity and Inclusion. Without our new members, existing members, sponsors, and partners we would never have been able to achieve the results that are proudly displayed throughout this report.

A milestone event in November marked our first in person gathering since June of 2019, a testimony to the resilience of our network. Although purposefully limited in size, the value proposition was immense. The Build A Business Case for Supplier Diversity series kicked off and our corporate members were not shy about sharing best practices, obstacles, and solutions with each other. The WBEs were treated to expert mentorship from the Women of Distinction and all attendees participated in the highly popular "Miami Mixer" networking sessions.

I cannot find the appropriate words to describe how incredibly proud I am of Pamela Prince-Eason, her leadership, and Team WBENC, and their unwavering commitment to excellence. They consistently raise their own bar and exceed my expectations as well as those of the Board of Directors and our constituents. I am so fortunate to have continued my role as Board Chair of this organization during our 25th Anniversary year.

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.

OUR MISSION

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

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.

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

O

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.

R

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.

E

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.

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 thousands of corporations and government agencies. WBENC is also a third-party certifier for Women Owned Small Business (WOSB) certification as part of the Small Business Administration (SBA) 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.

+1,258
18,151

WBEs CERTIFIED

+888
8,301

WOSB CERTIFIED

Revenue

\$167,523,846,777

TOTAL REVENUE

\$9,262,113.49

AVERAGE REVENUE

Employees

813,813

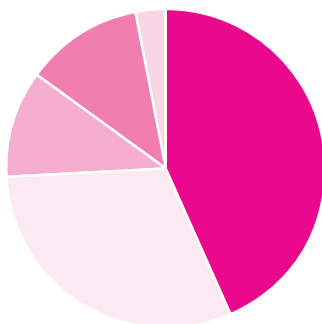
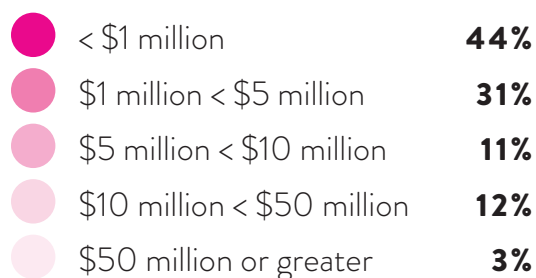
TOTAL # OF EMPLOYEES

45.97

AVERAGE # OF EMPLOYEES

+13,385

WBEs by Revenue



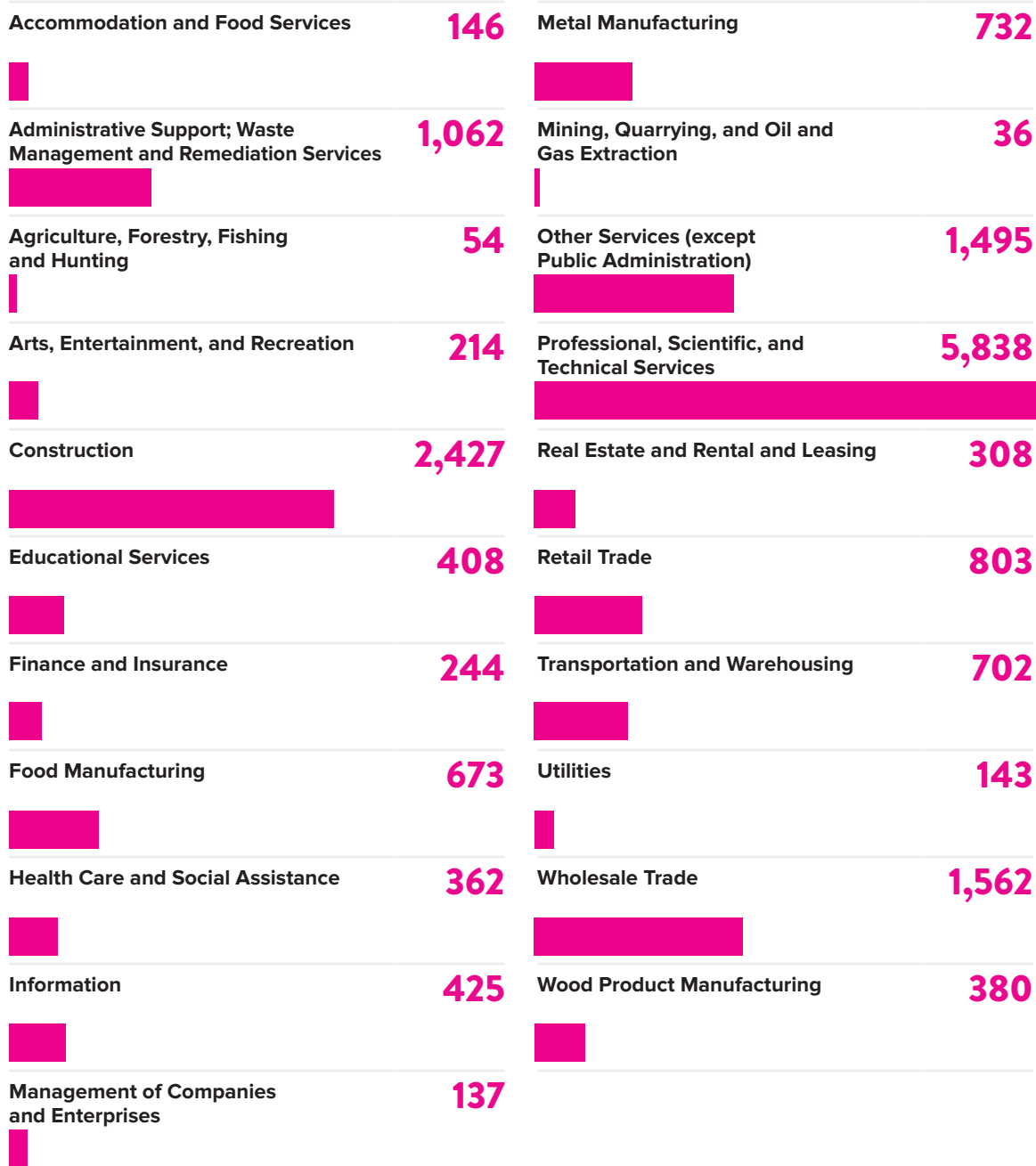
NEARLY EIGHTY
SEVEN BILLION

INCREASE

YEAR OVER YEAR
IN TOTAL WBENC-
CERTIFIED WBE
REVENUE

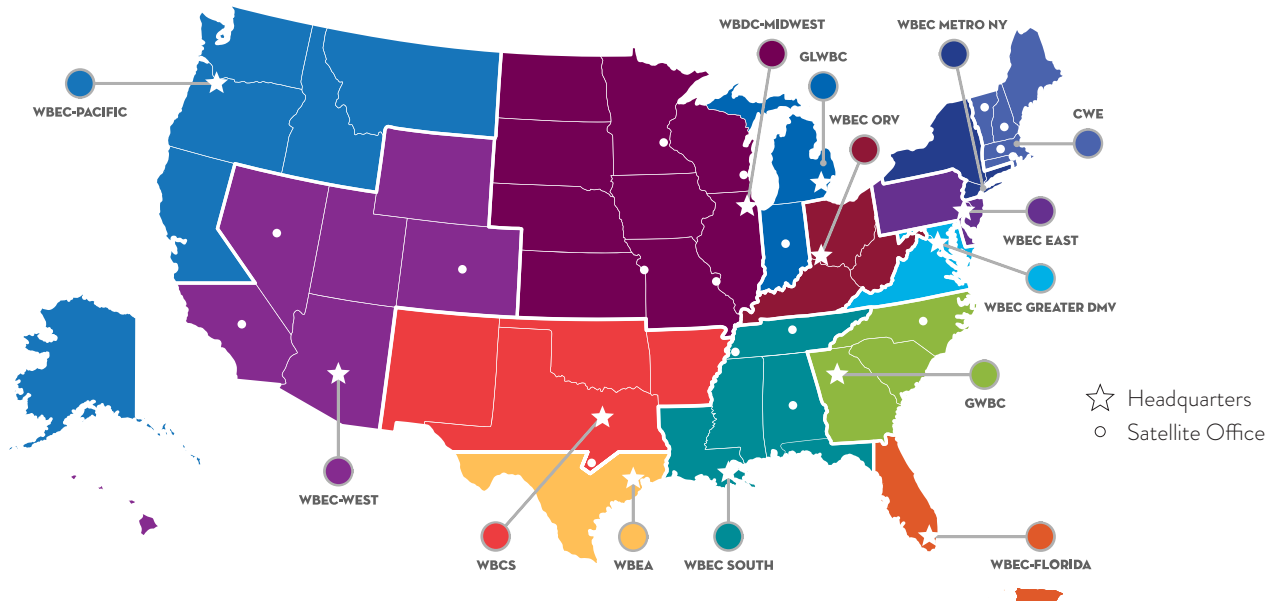
CERTIFICATION

WBES BY INDUSTRY



CERTIFICATION

WBES BY REGIONAL PARTNER ORGANIZATION



CWE

Center for Women
& Enterprise

● 538

GLWBC

Great Lakes Women's Business Council

● 1,525

GWBC

Greater Women's
Business Council

● 1,180

WBEC-ORV

Women's Business Enterprise Council –
ORV

● 1,115

WBEC GREATER DMV

Women's Business Enterprise Council
Greater DMV

● 916

WBEC NYMETRO

Women's Business Enterprise Council –
NYMETRO

● 1,686

WBCS

Women's Business Council – Southwest

● 1,273

WBDC-MIDWEST

Women's Business
Development Center –Midwest

● 2,400

WBEC-FLORIDA

Women's Business Enterprise Council –
Florida

● 896

WBEA

Women's Business Enterprise Alliance

● 764

WBEC-WEST

Women's Business Enterprise Council –
West

● 2,126

WBEC-PACIFIC

Women's Business Enterprise – Pacific

● 990

WBEC-EAST

Women's Business
Enterprise Council – East

● 1,777

WBEC SOUTH

Women's Business Enterprise Council
South

● 965

CERTIFICATION

ONLINE RESOURCES

WBENC LINK 2.0

WBENCLink2.0

WBENCLink2.0 is our proprietary, exclusive digital certification tool and database that connects WBEs and Corporate and Government Members. WBENC provides monthly trainings for our constituents to help them get the most out of the tools within WBENCLink.



WBENC.org

A new, more user friendly WBENC.org launched in 2021, making it even easier to find WBENC Certification details as well as the growing number of programs and virtual events provided. 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.

1,116,473

PAGE VIEWS

88,651

PAGE VIEWS ON WBENC NEWS
& RESOURCES

+16,890

435%

increase in unique
Certification section visits

WBENC SOCIAL MEDIA FOLLOWERS:



9,815

Twitter



18,694

Facebook



10,404

Instagram



15,399

LinkedIn

53,223

Total Followers

+12.8%

SOCIAL MEDIA ENGAGEMENT:



35,186

Engagements



2,044,908

Impressions

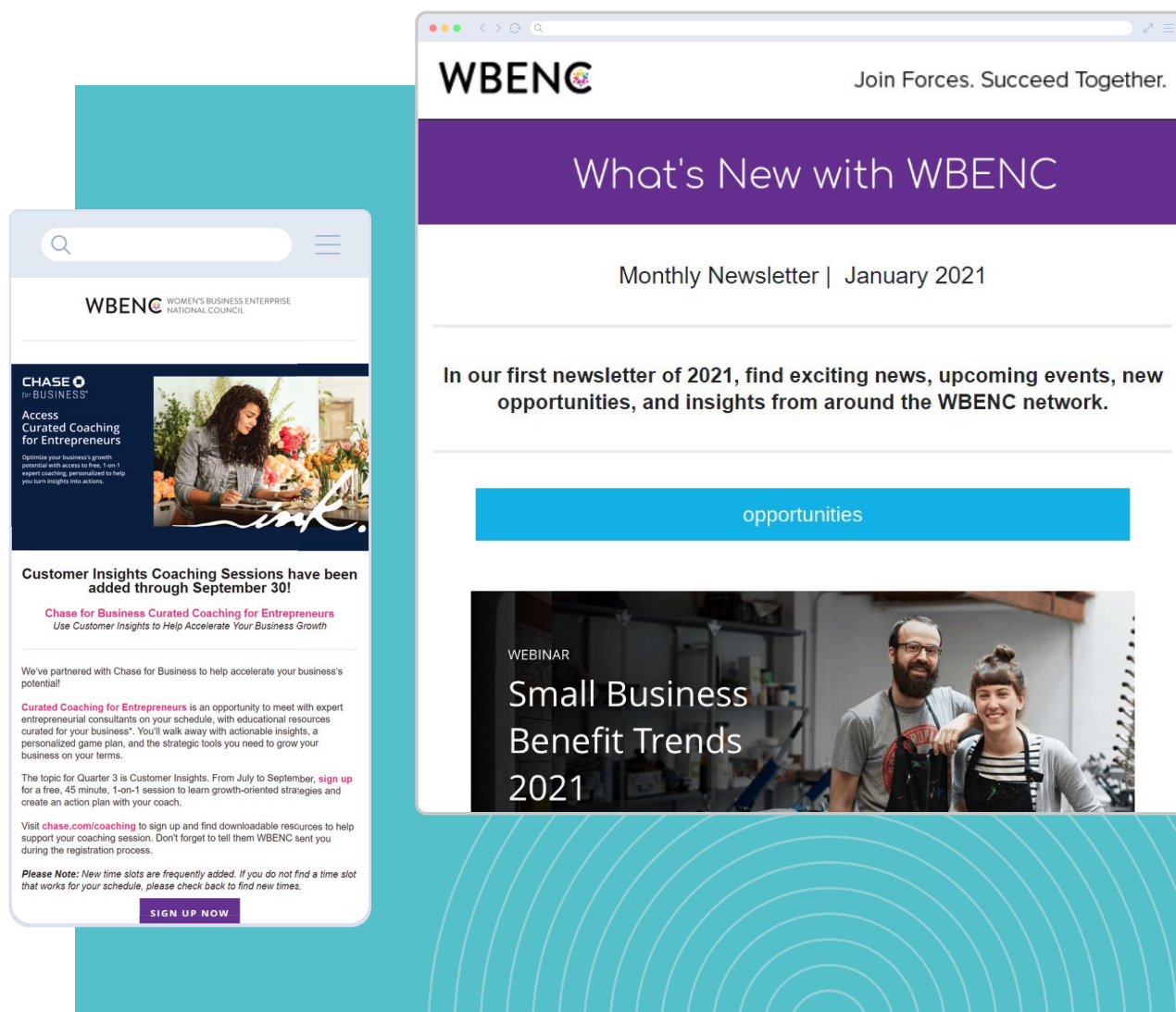
WBENC MARKETING AND COMMUNICATIONS

WBENC EMAIL COMMUNICATIONS REACH UP TO **60K WBES, CORPORATE MEMBERS AND ADVOCATES**, MAKING IT AN IN-DEMAND ASSET FOR BOTH WBES AND CORPORATE MEMBERS.

WBENC offers regular, ongoing communications of development opportunities for WBEs, including a biweekly WBENC Newsletter, Opportunity Alerts, News, Insights, and more.

WBENC communications aid Corporate Members to reach WBEs and create awareness and interest in their programs, grants and education opportunities. Only WBENC Corporate Members can be included in WBENC email communications.

Open and click rates surpass non-profit and most industry standards, at 35-40% open rates on average.



2021 EVENT SERIES

FOCUS ON THE FUTURE



MARCH 2021 WOMEN'S HISTORY MONTH

The 2021 WBENC focused event series, **WBENC 2021: Focus on the Future**, began in March in celebration of Women's History Month and in collaboration with Presenting Sponsors — Accenture, Bristol Myers Squibb, EY, The ActOne Group, Ampcus Inc., and ICON Consultants. The March series brought together experts from across our network to help women-owned businesses not only survive these challenging times, but also grow and thrive.

With a wide variety of programming, an intuitive virtual platform, experts from across the country, industry deep dives, inspirational speakers, there was truly something for everyone.



Presented by



JUNE 2021

Focus on the Future continued in June 2021, with a month long, industry-focused series highlighting Corporate Members that are leading the way in developing opportunities for WBEs. Corporate Members also shared current and new opportunities for WBEs within their supply chain.

The sessions also honored current WBE Stars & America's Top Corporations for Women's Business Enterprises.

The focus series included:

- 4 robust days of exclusive content & interaction
- Networking opportunities with WBENC Corporate Members and WBEs
- Insights into trending topics across various industries
- Access to exciting and inspirational celebratory events
- Industry-focused spotlights and panel discussions
- Important conversations on critical topics of importance to women business owners
- Face-to-face interaction and meaningful dialogue



Presented by



The yearlong theme culminated in November 2021 with the Bridge to the Future 3-day boutique gathering featuring Building a Business Case Corporate Member sessions, specialized WBE programming, an exciting keynote, face-to-face Meet & Greet networking, and more.

WBENC 2021

MARCH

MON

TUE

WED

THU

FRI

Education

Inspiration

Conversation

<p>1</p> <p>CELEBRATORY KICKOFF 12 - 2 PM</p>	<p>2</p> <p>Opportunities Impacting Systemic Barriers 2 - 4 PM</p>	<p>3</p> <p>Staffing Industry Series 2 - 4 PM Live Podcast Recording 4 - 5 PM</p>	<p>4</p> <p>CPO Summit 11 AM - 12:30 PM 2021 Economic Outlook 12 - 1 PM WBENC LIFT Conversation Series 2 - 4 PM</p>	<p>5</p>
<p>8</p> <p>INTERNATIONAL WOMEN'S DAY CELEBRATION 10 AM - 3 PM</p>	<p>9</p> <p>Merck & Women's Empowerment 2 - 3:30 PM</p>	<p>10</p> <p>Doing Business with Utilities 12 - 1:30 PM WOC Program 2 - 4 PM Staffing Industry Series 2 - 4 PM</p>	<p>11</p> <p>CPO Summit 11 AM - 12:30 PM Corporate Conversation with PepsiCo 2 - 3 PM WBENC LIFT Conversation Series 2 - 4 PM</p>	<p>12</p>
<p>15</p>	<p>16</p> <p>State of Manufacturing 2 - 4 PM Breaking Down Barriers 2 - 4 PM</p>	<p>17</p> <p>Ethical Supply Chain 12 - 1 PM Staffing Industry Series 2 - 4 PM Live Podcast Recording 4 - 5 PM</p>	<p>18</p> <p>CPO Summit 11 AM - 12:30 PM Women Mentoring Women 12 - 1:30 PM WBENC LIFT Series 2 - 4 PM Kellogg Company 2 - 4 PM</p>	<p>19</p>
<p>22</p>	<p>23</p> <p>Education Session with TOYOTA 2-3:30 PM NextGen Session 2 - 3:30 PM</p>	<p>24</p> <p>WBENC Pitch Academy 12 - 1:30 PM WOC Program 2 - 4 PM Staffing Industry Series 2 - 4 PM</p>	<p>25</p> <p>CPO Summit 11 AM - 12:30 PM WBENC LIFT Conversation Series 2 - 4 PM WBE Veterans 2 - 4 PM</p>	<p>26</p>
<p>29</p>	<p>30</p> <p>CAPAX WBENC Accelerator 12 - 4 PM</p>	<p>31</p> <p>GRAND FINALE 2 - 4 PM</p>		

WBENC PROGRAMS



Financial Center of Excellence



in partnership with IBM



EXECUTIVE EDUCATION

WBENC Programs provide extensive professional development education for WBEs at all stages of business leadership. WBENC-Certified WBEs share that WBENC Executive Education programs catapult new growth and development for WBEs as leaders and for their businesses and organizations.

WBENC Programs are organized primarily into three types, with some overlap by program: Executive Education (WBENC-Certified WBEs), Network Engagement (current WBEs, Corporate Members and other constituents) and Outreach and Development (future WBE and women-owned business leaders).



Presented by



ExxonMobil



The WBENC Energy Executive Program is a highly interactive and immersive executive education experience focused on driving development of Women's Business Enterprise (WBE) leaders within the Energy 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 Industry, securing their place as a critical part of the global energy supply chain.

In Fall 2021, a hybrid **Energy Executive Program** resulted in 165 WBE-WBE connections for mutual business, through virtual sessions held prior to three days in person onsite in Houston, TX.

The intensive curriculum for this program is taught by industry experts and includes key topics in:

- New Energies
- Midstream
- Chemicals
- Upstream
- Downstream

WeTHRIVE

Title Sponsor



Track Sponsors: Survive, Grow, and Thrive



Graduates of the program rave about the knowledge, insights and networking that they received in WeTHRIVE. It's an essential program for all WBEs looking to boldly grow, sustain and thrive in their business for the long term.

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

29 COURSES ACROSS 5
PROGRAM DISCIPLINES:

Leadership & Communications, Financial Management, Business Strategy, Operations and Human Resources, and Marketing and Sales

WeTHRIVE
Survive.Grow.Thrive.

The WeTHRIVE executive education program supports WBEs today and positions their companies for future growth and success. Created in 2020, WeTHRIVE helps business owners not only survive the uncertainties of the COVID-19 pandemic, but grow and thrive in the future.

562

WBES

23

WBE and
Corporate
Member
Instructors

29

Corporate
Member
Supporters

CONNECTIONS:

10,000+

Messages in the Chat

Countless Shared
Experiences



Digital



WeTHRIVE Digital is a virtual executive development program designed to elevate WBE understanding of the importance of innovation in business with a specific focus on digital transformations and building a strong digital presence for their businesses through effective online marketing strategies.

WBENC-Certified WBEs who had completed the WeTHRIVE Executive Education Program or the WBENC Executive Education Program/WeIGNITE, powered by EOS®, the Entrepreneurial Operating System®, were eligible to participate to elevate their company's digital strategy and presence.

Over the new 6-week program, WBEs attended highly interactive, virtual learning sessions across the spectrum of essential digital business operations and marketing, including digital transformation, branding for an online audience, building a digital marketing playbook, digital tools and data, digital customer service, and digital protection and security.

THE WETHRIVE EXECUTIVE EDUCATION PROGRAM OFFERINGS EXPANDED IN LATE 2021, WITH THE ADDITION OF WETHRIVE DIGITAL, PRESENTED BY GOOGLE.

In addition to WBE expert speakers, the program also featured the Founder and CEO of C-Suite Coach, Angelina Darrisaw, a WBENC-Certified WBE who leads Grow with Google's Digital Coaches Program.



Powered by EOS®, the Entrepreneurial Operating System®

Presented by



The Wells Fargo Executive Education Program was rebranded in Fall 2021 to WeIGNITE, Powered by EOS®, the Entrepreneurial Operating System®.

In this highly interactive, virtual program, WBENC partners with **EOS Worldwide** (the Entrepreneurial Operating System®) Professional and Certified EOS Implementers® to help WBEs achieve TRACTION in your business through self-implementing the Entrepreneurial Operating System (EOS) described in the book **Traction: Get a Grip on Your Business by Gino Wickman**.

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

During this program, Certified EOS Implementers® help WBEs achieve TRACTION in their businesses through self-implementing the Entrepreneurial Operating System described in the book **Traction: Get a Grip on Your Business by Gino Wickman**.

Industry Spotlight Sessions and Match & Meets

WBENC Industry Spotlight



Each year WBENC works with our Industry Advisory Boards to develop and provide valuable industry-focused sessions and to learn more about WBE businesses in the prospect of potentially doing business with them in the future or expanding a current opportunity. Sessions range from industry education panels and custom Match & Meet sessions.

In 2021, Industry Spotlight Series and Match & Meets were held by multiple Industry Advisory Groups, including Healthcare, Automotive, Utilities and the Energy Industry.

“THANK YOU FOR ALL THE HARD WORK. WBENC THOUGHT OF EVERYTHING WE NEEDED TO HAVE SUCCESSFUL MATCH AND MEET SESSIONS.”



Presented by:

WBENC



SHARE THE GREEN – WASTE MANAGEMENT

The 2021-22 Share the Green Development Program was created by WBENC in partnership with Waste Management. The program consists of six (6) interactive, educational webinars. The educational sessions were designed to deliver critical resources, subject-matter expertise, real skill application and business development to the group of women entrepreneurs designated by Waste Management. The overarching objective of the program is for the participants to apply the concepts in order to grow their businesses to more sustainable and successful models.

In addition, Waste Management included a certification grant fund for Certified WBE participants and non-certified women owned businesses who meet eligibility requirements for certification. The businesses who qualify will be granted a scholarship to cover the cost of their certification fees for one year.

48%

Certified WBEs

52%

Non-Certified WBES

\$41,200

Certification grants
(49 New Certification Grants,
50 Recertification Grants)

NETWORK ENGAGEMENT

Presented by

NETWORK ENGAGEMENT

WBENC Pitch
Sustainability

VIRTUAL
WBENC PITCH
Sustainability

FedEx®

treefree
green²

WBENC Pitch is a signature WBENC program presented by FedEx 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.

WBENC Pitch: Sustainability was a multi-round virtual pitch competition in partnership with FedEx and True Green Enterprises designed to highlight the most innovative business solutions focused on sustainability across the WBENC network.

The top 11 participants who received the highest scores from the judges during the Semi-Final Round presented a live pitch to a panel of corporate judges on June 30 for a chance to win a \$10K or \$20K grant to invest in their business.

Companies were eligible to participate if they have a sustainable product or service, offer sustainability consulting, and/or have a strong commitment to sustainable processes and practices within the business. Sustainability is defined as the processes and actions that help to avoid the depletion of natural/environmental, social and economic resources.

NEO WASTE
fueling the future

GRAND PRIZE WINNER: NEOWASTE |
www.neowaste.com

Neowaste is decentralizing waste management through chemical recycling.

By establishing a distributed network of small, modular units, Neowaste can manage waste at or near the source of generation, ultimately reducing the cost of transporting and managing that waste.

!CACTUS!

RUNNER UP: THE CACTUS WATER CO. |
deserthydrator.com

Sarita Lopez, an organic farmer in California's Napa region, observed health conscious farmers market shoppers enthusiastically buying and juicing cactus paddles (leaves) grown on her family's organic farm.

WBENC LIFT

Financial Center of Excellence

Presented by



LOWE'S CERTIFICATION GRANT

Lowe's Companies, Inc. ("Lowe's") recognizes the overwhelming need to support diverse businesses across the country. In partnership with WBENC, Lowe's created a grant to allow diverse businesses that may not otherwise have been able to complete the WBENC Certification process and become certified as a woman-owned certified business. The Lowe's Grant was a national program open to women businesses seeking WBENC Certification, including current Women's Business Enterprise National Council (WBENC) Certified Women's Business Enterprises (WBEs) and women-owned businesses seeking WBENC certification. WBENC also offered the grant as part of its outreach programs, including Women of Color and Women Owned in Retail.

CHASE FOR BUSINESS CURATING COACHING FOR ENTREPRENEURS

Partnering with WBENC, Chase for Business Curated Coaching for Entrepreneurs allows WBEs to meet with expert entrepreneurial consultants for free, on their schedule, with educational resources curated for their small businesses. Coaching sessions provided actionable insights, a personalized game plan, and strategic tools to grow their businesses.

META (FORMERLY FACEBOOK) INVOICE FAST TRACK PROGRAM

Meta (formerly Facebook) Invoice Fast Track is available to U.S. for-profit companies that are WBENC-Certified along with other diverse certified businesses. Once an application is approved, WBEs can receive payment immediately instead of waiting 30, 60, 90 or 120 days, improving cash flow.

WBENC LIFT Financial Center of Excellence

WBENC LIFT (Learn, Interconnect, Fuel and Thrive) is an integrated education and funding program for women entrepreneurs to provide comprehensive financial support and resources, including education, coaching, networking and funding opportunities.



WBENC ALLYSHIP AND WOMEN & PRIDE

The **WBENC Allyship** program and **Women & Pride** gathered **WBEs and Corporate Members** to tackle cultivating inclusion that promotes innovation, opens doors, and creates partnerships that fuel the economy.



Women & Pride

Women & Pride was launched in 2021 as a new WBENC outreach and development program designed to support and strengthen the community of LGBTQ+ entrepreneurs and corporate professionals within the WBENC network and beyond.

In August 2021, Women & Pride hosted a Women & Pride Peer Groups + Community Building Session to address the challenges faced by LGBTQ+ women business owners by sharing resources, strategizing to overcome problems, and forming new partnerships.



WBENC Allyship

WBENC knows the importance of being allies for Women of Color and other marginalized groups, particularly in light of the tragic events that have taken place in recent years related to violence and racism toward people of color. We must be intentional in order to cultivate the diversity that promotes innovation, opens doors, and creates partnerships that fuel the economy.



DIVERSE & ENGAGED

WBENC staff and Board of Directors participated in Allyship sessions in late 2020 and early 2021, led by WBENC-Certified WBE Dee Marshall, CEO & Founder of Diverse & Engaged.

The program expanded to all WBENC Certified-WBEs in Fall 2021, again led by nationally renowned DE&I certified coach, leadership trainer, diversity consultant, and published author, Dee Marshall, with three sessions focused on the Black dimension of diversity to provide education and awareness to become better allies by:

- **Increasing knowledge and awareness of historical framing as it pertains to business ecosystems.**
- **Improving the ability for professionals to connect with diverse individuals and groups.**
- **Reducing the liability and protecting brands against complaints and discrimination lawsuits.**
- **Building credibility around multicultural leadership.**
- **Improving retention of diverse talent, consumers, shareholders, etc.**

OUTREACH AND DEVELOPMENT



Presented by



Altria



JPMORGAN CHASE & CO.



Women of Color

The Women of Color 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.

Thanks to the generous support of the 2021 Women of Color Program Founding Sponsors, Altria, The Coca-Cola Company, JPMorgan Chase & Co., Southern California Edison, and Walmart Inc., the **Women of Color** program expanded in a major way in 2021, with thousands of WBEs and advocates participating in sessions focused on The Art of Influence, Banking on Relationships, overcoming objections, mergers & acquisitions and strategic planning.

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

2021 PROGRAM IMPACT HIGHLIGHTS:

1,000+

More than 1,000 WBEs participated

3X

more program offerings than 2020

46 EXPERTS 20 DISCIPLINES

WBENC Women of Color Incubator

Presented by



WBENC launched a premier Women of Color incubator for Black female student entrepreneurs in 2021, with two Historically Black Colleges and Universities – Howard University and North Carolina A&T State University and supported by Marriott International and The ActOne Group.

**PREMIER
INCUBATOR
FOR BLACK
FEMALE STUDENT
ENTREPRENEURS**

2021 PROGRAM HIGHLIGHTS:

56

Aspiring entrepreneur
participants

\$10K+

Awarded \$10K+ in seed funding

The WBENC Women of Color Incubator is a six-week program designed for Black female student entrepreneurs at Historically Black Colleges and Universities. This incubator provides the next generation of Black women entrepreneurs with the resources, community and support they need to strengthen their idea and grow their early-stage ventures.

Upon program completion, graduates continue their engagement with WBENC via programs such as NextGen, the Collegiate Accelerator Program and continued participation in the Women of Color Program.

THE PREMIER INCUBATOR FOR BLACK FEMALE STUDENT ENTREPRENEURS

The Incubator also culminates with a Pitch Competition awarding the winner \$2,500 in seed capital and the opportunity to attend the 2022 WBENC Conference in Atlanta, GA, at no cost, to access a network of 4,000+ attendees. The runner up received \$1,000 in seed capital.

NextGen

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.

NextGen is open to both Certified and non-certified WBEs. 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.

2021 Sessions included:

- Next Gen Pitch Intensive
- Raising Capital 101
- NextGen Happy Hour
- Essentials for an Effective Pitch ft. WBENC Pitch Academy



Presented by



NEXTGEN PITCH INTENSIVE

The NextGen Pitch Intensive is an exclusive opportunity for millennial and Gen-Z women entrepreneurs to elevate their business pitch.

This multi-faceted program supports the next generation of women-owned businesses through pitch resources and coaching, promotion and exposure, and the opportunity to pitch and pursue business opportunities with Fortune 500 companies. The program culminates with a live pitch competition and the award of business grants for the winners.

Collegiate Accelerator

Presented by

In 2021, the Student Entrepreneurship Program rebranded as the **WBENC Collegiate Accelerator**. The **WBENC Collegiate Accelerator** is a premier startup program for collegiate female founders and recent graduates.

WBENC
**COLLEGIATE
ACCELERATOR**

FedEx
Walmart

Aspiring collegiate female entrepreneurs will learn to grow and scale their businesses through tailored entrepreneurship curriculum, focused on the fundamentals of growth, access to capital, marketing, business strategy, and leadership. They receive mentoring from some of the most successful women-owned businesses and America's largest Fortune 500 companies, while also participating in a virtual showcase of their product or service to **WBENC Corporate Members**, a pitch competition, and join an alumni community of over 200 female founders.

THE 2021 COLLEGIATE ACCELERATOR COHORT

28

**FEMALE
FOUNDERS**

71%

**WOMEN OF
COLOR**

71%

**CURRENTLY
ENROLLED IN AN
UNDERGRADUATE
OR GRADUATE
PROGRAM**

75%

**have been in
business 1 to 3 years**

64%

**are revenue generating
with a total projected
2021 revenue of \$3.7M**

68%

B2C businesses

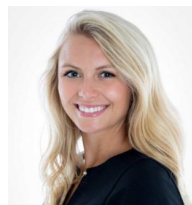
~25%

have raised equity financing

In addition, three \$5,000 Innovation Grants were awarded to the most disruptive and innovative businesses.



AYO AIGBE
Hangio



CAITIE GEHLHAUSEN
Socket Lock-It



MCKENNA HAZ
SEAAV Athletics

Planet Mogul

As WBENC has shown during these recent challenging years, helping to grow and develop new leaders and businesses is crucial, including learning and development for young students. Again in 2021, WBENC partnered with **Planet Mogul**, a program that develops the next generation of entrepreneurs, innovators, and workforce and community leaders by providing an intellectual and interactive learning environment for elementary to middle school aged students.



"Community impact is important to all of us at Bristol Myers Squibb."

That's why this year's Planet Mogul program with WBENC is particularly significant. Being able to support this program since inception and again this year means that we are positively impacting kids and families, including in the state where many of our own employees live. Thanks to WBENC and Planet Mogul for making this powerful program happen again this year, despite the ongoing circumstances surrounding us all."

SUNDARI PAI LUTS

Senior Manager, Global Supplier Diversity,
Bristol Myers Squibb

Throughout 2020-2021, Planet Mogul operated through a hybrid model of virtual and distance learning. With the generous support of Bristol Myers Squibb, WBENC and Planet Mogul distributed 1,000 backpacks to communities across the state of New Jersey, where Bristol Myers Squibb is headquartered. Backpacks were filled with Planet Mogul's proprietary **Moguls-In-Training Workbook**, which weaves business, entrepreneurship, and industry-specific education into innovative/interactive activities that challenge and expand student thinking. In addition to the workbooks, backpacks also included colored pencils and healthy snacks to keep the students motivated and nourished.

The backpacks were distributed to 1,000 elementary to middle school aged students across six different youth development organizations located across New Jersey.



The workbooks were distributed during a Career Day event at **HiTOPS**, an organization that fosters strong and healthy young people of all identities by providing inclusive and youth-informed sex education and LGBTQ+ support for young people throughout New Jersey. Tarrance Frierson (he/him), Director of Global Supplier Diversity at Bristol Myers Squibb, joined the HiTOPS Career Day to discuss the importance of inclusion in the workplace.



The backpacks were also distributed to five Boys & Girls Clubs across the state of New Jersey, including **Clifton** and

Newark, and in **Mercer**, **Monmouth**, and **Hudson** counties. The workbooks were added to the Club's summer camp curriculum to allow for a creative and interactive addition to typical summer camp activities. The campers were also able to take the workbooks home with them to further engage with the online digital platform of industry-specific videos and activations.



Future leader at the Boys & Girls Clubs in New Jersey working on moguls-in-training workbooks

"The workbooks are incredible. As you can imagine, sometimes our staff members can run out of games or ideas during our long summer camp days. They've used the workbook to keep members' interest high while also being able to have tons of fun."

Daniel Rivera, Greater Asbury Park Director, Boys & Girls Clubs of Monmouth County

WOMEN OWNED IN RETAIL



Women Owned in Retail hosted a dynamic series to accelerate WBE preparation and involvement with big retail, culminating with an extra special Women Owned Wednesday showcase on the Wednesday after Black Friday, Cyber Monday and Giving Tuesday – the ultimate “Women Owned Wednesday” supporting Women Owned businesses.

Title Sponsor



Presenting Sponsors



Women Owned in Retail is an education and outreach program designed to help women-owned business with consumer goods scale and thrive in the retail space. This program is open to ALL women-owned businesses with consumer products both Certified and non-certified.

The 2021 Women Owned in Retail program series began with a lively kickoff in July featuring:

REPRESENTATIVES from Target, Lowe's and Macy's,

SUCCESS STORIES from WBEs who are thriving in big retail,

INSIGHTS into best practices for marketing your consumer product,

A SNEAK PEEK of what to expect from 2021 Women Owned in Retail programming.

WOMEN OWNED IN RETAIL AND TARGET

WBENC and Women Owned in Retail Title Sponsor Target teamed up again in 2021 on a series of sessions focused on demystifying the retail process.

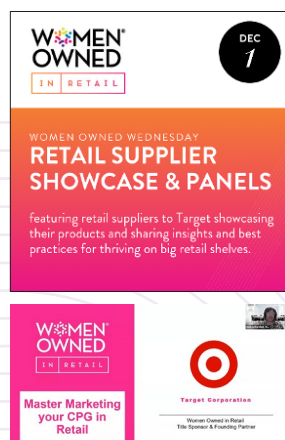
Presented by



The October session was all about contracts, distributors and the logistics of doing business with big retail during **“Everything You Need to Know About Contracts, Logistics & Retail Distribution, brought to you by Target Corporation.”** Panelists shared the pros and cons of using brokers and distributors and what makes for successful relationships, and heard from experts on the best practices of contracts, fulfillment and renewals, including an overview of the aftermath of winning the contract including inventory management, pricing, and shipping logistics.

“Master Marketing Your CPG in Retail, brought to you by Target Corporation,” in November focused on how to maximize marketing impact and understand target customers, with a spotlight on social media. Attendees left the session with 7 key strategies to implement immediately.

The program wrapped up for 2021 with a powerful showcase featuring retail suppliers to Target sharing products, insights and best practices for thriving on big retail shelves. Attendees heard product spotlights and fast-paced panel discussions from women who are rocking it in big retail.



WOMEN OWNED IN RETAIL BOOTCAMP FROM MACY'S, INC.

August 11, 2-4pm ET

Fashion Forward: Learn how to be a successful supplier to America's Leading Department Store, Macy's, Inc.

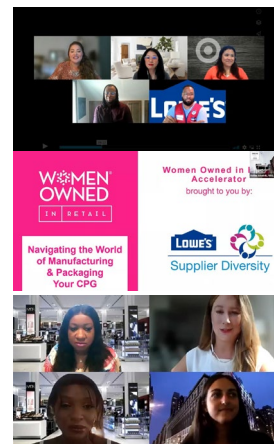
WOMEN OWNED IN RETAIL ACCELERATOR

Five-session accelerator and interactive webinar held every **Wednesday in September** tailored to help small businesses get ready for big retail.

presented by



presented by



Retail Kick-off with Lowe's, Macy's, and Target representatives.

WBENC Cummins Grant for Black Student Female Founders

WBENC & Cummins Inc. began this new grant program in 2020 to invest in the future of Black businesses. Statistics show that minority female business owners often experience greater difficulties in securing access to capital and receiving funding to grow their businesses.

WBENC and Cummins Inc. continue to address this disparity with the WBENC 2021 Collegiate Women of Color Grant Powered by Cummins Inc., a funding initiative to support emerging minority female entrepreneurs with innovative companies focused in the areas of STEM and sustainability with a demonstrated need for funding.

The grant program awarded 1st, 2nd, and 3rd place financial grants of \$10,000, \$7,000, and \$3,000 to minority female entrepreneurs currently enrolled in a college or university, or recently graduated within the last six months. Entrepreneurs selected for interviews also received specific training for business owners provided by Cummins Inc.

Congratulations to our 2021 Collegiate Women of Color Grants, Powered by Cummins Inc. winners!

2021 Collegiate Women of Color Business Accelerator & Grant Program



FIRST PLACE | MAINSAIL TECHNOLOGIES, LLC

Mia Thornton

Howard University (PhD)

www.mainsailtechnologies.net

SECOND PLACE | CONSERVE INNOVATIONS, LLC

Nicole Toole

Georgia State University (Senior)

www.conservetech.co

THIRD PLACE | THROW A WEIGH

Becky Xu

University of Texas at Austin (Recent Graduate)

throwaweigh.com

CAMPAIGNS



Bringing consumer recognition to Women Owned businesses.

MARCH – WOMEN’S HISTORY AND INTERNATIONAL WOMEN’S DAY

It’s not just any other Wednesday — it’s Buy Women Owned Day!

In the spirit of the [International Women’s Day #ChooseToChallenge](#) theme and as we continued to [celebrate Women’s History Month](#), we issued the following challenge to our WBENC network and beyond:

- Buy at least ONE product from a women-owned business on Wednesday, March 17
- Share your purchase on social media using the hashtag #BuyWomenOwned

NATIONAL WOMEN’S SMALL BUSINESS MONTH: MAKE ONE SWITCH

To celebrate **National Women’s Small Business Month** in October and throughout the fall giving season, [our large-scale #BuyWomenOwned campaign](#) focused on **“Make One Switch”** to *replace, not add, at least one (and more if they can) of an everyday item.*

Women Owned shopping was guided by the [Women Owned Gift Guide](#), a magazine-style curated guide full of gifts from WBENC-Certified WBEs, and the [Women Owned Directory](#).

#BUYWOMENOWNED

WBENC continued to expand the Women Owned initiative in 2021, with increased focus on highlighting the use of the Women Owned logo as a benefit of being WBENC-Certified and increased awareness about looking for the Women Owned Logo when shopping.

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 efforts included two campaigns, in March for Women’s History Month and International Women’s Day and during the fall, starting in October with National Women’s Small Business Month and throughout the holiday shopping season.



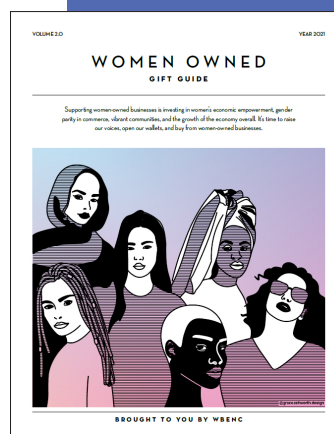
PODCAST WOMEN WHO OWN IT

7,198

Episode Downloads

46%

increase YoY



WOMEN OWNED GIFT GUIDE

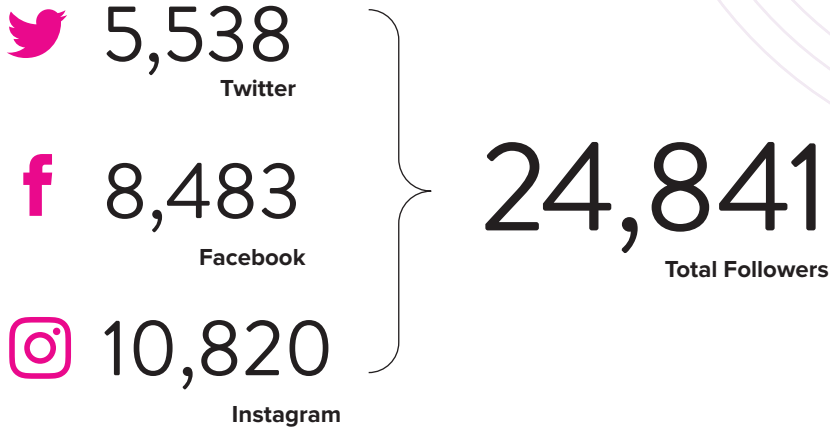
224

downloads

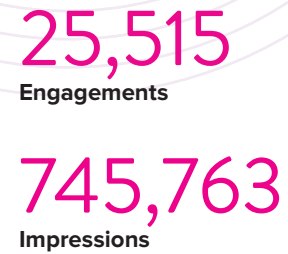
13,904

impressions

WOMEN OWNED SOCIAL MEDIA FOLLOWERS

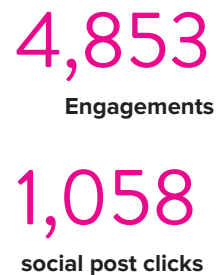
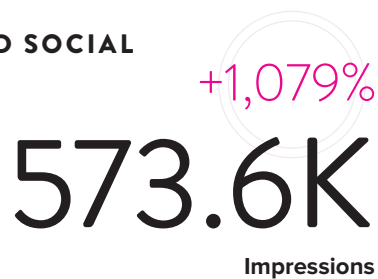


SOCIAL MEDIA ENGAGEMENT



NATIONAL WOMEN'S SMALL BUSINESS MONTH CAMPAIGN | OCTOBER

WOMEN OWNED SOCIAL



WBENC Listens

These virtual, bi-monthly sessions began in 2020 and continued into 2021 to support WBEs during the COVID-19 crisis. In partnership with our Regional Partner Organizations, the Women of Distinction, and the Women's Enterprise Forum, WBENC provides valuable business resources and listens to WBEs as they share their experiences and what's on their mind. We are here to listen and provide a space for WBEs to connect with women business owners from across the country and to continue to build and strengthen their network of support.

8

SESSIONS
HELD IN 2021

500+

ATTENDEES



AWARDS & RECOGNITIONS

The 2019 America's Top Corporations for Women's Business Enterprises and Women's Business Enterprise Stars were awarded in 2020. Due to COVID-19, new Top Corporations and Stars were not named in 2021. WBENC continued to honor the Top Corporations and Stars in June 2021 as part of our Focus on the Future sessions and celebrations.



America's Top Corporations for Women's Business Enterprises

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 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 into 2021.

51.9 BILLION

DOLLARS SPENT WITH WBES

75

TOTAL NUMBER OF TOP CORPORATIONS

SUPPLIER DIVERISTY

92%

of CEOs endorse
Supplier Diversity

87%

of Supplier Diversity
in Annual / CSR Report

77%

with Supplier Diversity
Advisory Board

95%

% with Corporate
Diversity Spend Goal

SUPPLIER DEVELOPMENT

100%

% who promote cross diversity partnerships
with WBEs, MBEs, and other ethnic minority,
and ownership classifications

PROGRAM AVERAGES

3

Median Full Time
Supplier Diversity Staff

12

Median times per
year organization
participates in external
diverse trade fairs

1.5

Median times per year
organization hosts
internal trade fairs for
diverse suppliers

AWARDS & RECOGNITIONS (CONTINUED)

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

WOMEN'S BUSINESS ENTERPRISE STARS

The 2020 Women's Business Enterprise Star Award recipients were honored again in 2021, as new Stars were not awarded due to COVID-19. WBENC honored the WBE Stars through feature articles on each Star individually and during the June 2021 Focus on the Future sessions and celebrations.

WBENC honored these 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.



2021 WBENC NATIONAL MEMBERS

AARP

Abbott
AbbVie Inc.

Accenture

Adient
Adobe
ADP
AEG
Aflac
Agilent Technologies, Inc.
AIG
Airbnb, Inc.
Alexion Pharmaceuticals, Inc.
Alkermes, Inc.
Allegion

Allstate Insurance Company

Altec Industries, Inc.
Altria Group, Inc.
Amazon
American Airlines
American Express
American Family Mutual Insurance Company S.I.
American Tower Corporation
American Water Inc.
AmerisourceBergen
Amgen Inc.
Aon Corporation
Apex Learning Inc.
Apple Inc.
Aptiv
ARAMARK
Archer Daniels Midland Co.
Ardent Mills
Associated Wholesale Grocers, Inc.
Assurant

AT&T

AVANGRID
Avantor

Avis Budget Group, Inc.

Axalta Coating Systems
B2Gnow
Bain & Company
The Bancorp Bank
Bank of America
Barclays Capital, Inc.
Barilla America Inc.
BASF
Bausch Health Companies
Bayer US
BBDO New York
BBVA
Becton Dickinson, and Company
(BD)

Best Buy
Black & Veatch Corporation
Black, Mann & Graham, LLP
Blue Cross Blue Shield Association
BlueCross BlueShield of Tennessee
BMC, Inc.
BMO Harris Bank
BMW Group
BNSF Railway
BNY Mellon
The Boeing Company
Booz Allen Hamilton
Boston Consulting Group (BCG)
Boston Scientific

BP America, Inc.

Brasfield & Gorrie
Brighthouse Financial

Bristol Myers Squibb

Broadcast Music Inc. (BMI)
Bunn-O-Matic Corporation
Burns & McDonnell
C.H. ROBINSON
Caesars Entertainment
Campbell Soup
Capgemini USA

Capital One

CareFirst BlueCross BlueShield
Cargill
Caterpillar Inc.
CBRE, Inc.
CDW Corporation
Cedars Sinai Health System
Celanese Corporation
CenterPoint Energy
Charter Communications
CHEP International, Inc.

Chevron

Church & Dwight Co., Inc.
CIGNA
Cintas Corporation
CitiGroup
Citrix Systems, Inc.
City of Columbia
Clean Harbors, inc.
Cleveland-Cliffs Inc.
Clorox Corporation
CNA Insurance

The Coca-Cola Company
Codelicious

Colgate-Palmolive Company
Comcast NBCUniversal

Conagra Brands
ConocoPhillips

Continental AG
Convoy
Corizon Health
Corning Incorporated
Corteva Agriscience
Covestro LLC
Cox Enterprises Inc.
Cracker Barrel Old Country Store
Crown Castle
CTDI
Cummins Inc.
Cushman & Wakefield
CVS Health

D.W. Morgan Company, Inc.

Darden Restaurants

Dell Technologies

Delta Air Lines, Inc.
Denny's Corporation
DentaQuest, LLC
Dewberry
Dexcom
Dick's Sporting Goods
Discovery
Discovery Education
Diversified Maintenance
Dominion Energy, Inc.
The Dow Chemical Company
DTE Energy
Duke Energy
Dun & Bradstreet
DuPont
Eaton
Ecolab
Edwards Lifesciences
Element Fleet Management
Enbridge
ENDEAVOR (WME IMG LLC)
Entergy Corporation
Enterprise Holdings
Equitable
Ericsson, Inc.
Essential Utilities, Inc.
Essity Professional Hygiene NA LLC
The Estée Lauder Companies
Exelon
Experian

Exxon Mobil Corporation

EY
Facebook
Fannie Mae
Farmers Insurance Group
Federal Home Loan Bank of Cincinnati
Federal Home Loan Bank of Des

Moines

Federal Reserve Bank of Boston
Federal Reserve Bank of Chicago
Federal Reserve Bank of St. Louis

FedEx

Fender Musical Instruments Corporation
Fidelity Information Services (FIS)
Fidelity Investments
Fifth Third Bank
Fiserv
Flextrack, Inc.
Fluor
Foodbuy

Ford Motor Company

Freddie Mac
Gallagher
GE Appliances, a Haier Company
Genentech, Inc.
General Electric Company
General Mills

General Motors Company, LLC

Genpact LLC
GlaxoSmithKline (GSK)
Global Payments Inc.
GLY Construction, Inc.
GM Financial
Goldman Sachs
Google, Inc.
Grady Health System
Grosvenor Americas
GSD&M
Hargrove from Encore
Harley-Davidson, Inc.
The Hartford
Health Alliance Plan
Health Care Service Corporation
HealthTrust
Hess Corporation
Highlights Education Group
Hilton

The Home Depot

Honda Development & Manufacturing of America, LLC.
Houghton Mifflin Harcourt
HP Inc.
HPE
HSBC USA
Humana, Inc.
HydroChemPSC
IBM Corporation
IDEX Corporation
Indeed
Intel
Intercontinental Exchange, Inc.

Interpublic Group
Invesco
 Iron Mountain Inc.
 ISS Facility Services, Inc.
 ITW
 J.T.M. Food Group
 JE Dunn Construction Company
 JetBlue Airways Corp.
Johnson & Johnson
 Johnson Controls Corporate
 Jones Lang LaSalle
JPMorgan Chase & Co.
 Kaiser Permanente
KDC Construction
Kellogg Company
 Kelly Services, Inc.
KIA America
Kiewit
 Kimberly-Clark Corporation
 Kohl's
Koppers Inc.
KPMG LLP
 The Kroger Co.
 L Brands
 Lear
 Lenovo Inc.
Levi Strauss
 Liberty Mutual Insurance
 Linde Group
 Logitech
 L'Oreal USA
Louisiana-Pacific Corp.
 Lowe's Companies, Inc.
Macalester College
Macy's Inc.
Magna International Inc.
 Major League Baseball
 Mallinckrodt LLC
ManpowerGroup
 Marathon Petroleum Corporation
Marriott International
Mars Incorporated
 Masco Corporation
 Mass Mutual
Mastercard
 Mayo Clinic
 McCain Foods
 McCormick & Co., Inc.
McDonald's
 McKinsey & Company
 Medtronic
Meijer
 Merck & Co.
 MetLife
 MGM Resorts International
 Michelin North America, Inc.
Microsoft Corporation
Miller Electric
 Mizuho Americas

Molson Coors Beverage Company
 Mondelēz International
 Morgan Stanley
 Motion Industries
 Motorola Solutions
 MSD (Louisville & Jefferson County)
Nasdaq, Inc.
 National Basketball Association (NBA)
National Church Residences
 National Collegiate Athletic Association (NCAA)
Nationwide
Naviient Solutions, LLC.
Nelnet
 Nestle North America
 New York Life Insurance Company
The New York Times Company
 Nielsen
 Nike, Inc.
 Nissan North America, Inc.
 Nokia Inc.
Northwestern Medicine
Northwestern Mutual
 NRG Energy, Inc.
NYC Department of Education
 O.C. Tanner Company
Office Depot, Inc.
Organon, LLC
 Orlando Health
 Ortho Clinical Diagnostics
Otis Elevator
 Otsuka America Pharmaceutical Inc.
 Pacific Gas and Electric Company
 Papa John's International
Parexel International
 Paymentus Corporation
Peloton Interactive, Inc.
PepsiCo, Inc.
Pfizer Inc
 PGA of America
 Phillips 66
 Pitney Bowes Inc.
 PNC Financial Services Corporation
 Premier Inc.
 PricewaterhouseCoopers
 Principal Financial
Procter & Gamble
 Prudential
 Publicis Healthcare/Publicis Groupe
Puratos Corporation
PVH
QVC/Qurate Retail Group
 Randstad
 Raymond James Financial

Raytheon Technologies
 RELX Group
 The Resource Group, an Ascension Subsidiary
 Rexnord Corporation, LLC
 Reynolds American Inc.
 Ricoh USA, Inc.
Robert Half
Rocket Companies
 Ross Stores, Inc.
 RR Donnelly
Ryan Companies
 S&P Global
 S.C. Johnson & Son, Inc.
 Salesforce
 Securitas Security Services USA Inc.
 Sentara Healthcare
Shell
 Siemens Corporation
Skanska USA
 Sodexo, Inc.
 Sonoco Products Company
 Sony Pictures Entertainment
 Southeast Connections, LLC
 Southern California Edison
 Southern Company Gas
Splunk, Inc.
 Standard Chartered Bank
Stanley Black & Decker, Inc.
 Staples, Inc.
 Starbucks Coffee Company
 State Compensation Insurance Fund
 State Farm Insurance Companies
 Stellantis
Stride, Inc.
 Stryker Corporation
Subway Restaurants
Sun Life Assurance Company of Canada
 Swinerton
Sysco Corporation
Tailored Brands, Inc.
 Takeda
 Target Corporation
 Tate & Lyle LLC
 TC Energy
 TD Ameritrade Services Company Inc.
 TD Bank, N.A.
TE Connectivity LTD.
 Terumo Americas Holding, Inc.
 TIAA
 TJX Companies
 T-Mobile US Inc.
TOYOTA
 Trane Technologies
TransUnion

Travel + Leisure Co.
 Truist Financial Corporation
Trulieve
Turner & Townsend
Twitter
 U.S. Bank
 U.S. Postal Service
U.S. Silica Company
 U.S. Tennis Association
Under Armour
 UNFI (Legacy SUPERVALU)
 Unilever
 Union Pacific Railroad
Unispace
United Airlines
 United Rentals, Inc.
 UnitedHealth Group
 UNUM Group
UPS
 USAA
 Valvoline LLC
 Vanderbilt University
Vanguard
 Verisk Analytics
 Verizon
VF Corporation
 ViacomCBS
Visa, Inc.
VISTRA Energy
 Vizient, Inc.
 Volvo Trucks North America
 W.W. Grainger, Inc.
 Walgreens
Walmart Inc.
The Walt Disney Company
 Waste Management
Wellesley College
Wells Fargo
Whirlpool Corporation
 Wieden+Kennedy
 The World Bank Group
 World Wide Technology, Inc.
WW International
 Wyndham Hotels & Resorts
 Xcel Energy
 Xerox Corporation
Xylem
Yale University
 Yanfeng Global Automotive Interiors
Zebra Technologies Corporation
Zoetis

*New 2021 Members are in *italics*

WBENC Board Members are in **bold

FINANCIALS

Statement of Financial Position

Women's Business Enterprise National Council, Inc.
Statement of Financial Position as of December 31, 2021
(With Summarized Financial Information as of December 31, 2020)

	2021	2020
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 7,378,825	\$ 3,668,753
Investments	499,823	397,937
Accounts Receivable, Net of Allowance for Doubtful		
Accounts of Approximately \$21,000 in 2021 and \$49,000 in 2020	1,240,881	914,864
Contributions Receivable	479,375	829,000
Prepaid Expenses	699,919	1,108,611
Other Current Assets	60,836	49,756
Total Current Assets	10,359,659	6,968,921
Fixed Assets, Net	104,610	141,003
Restricted Cash	827,016	831,318
Security Deposits	34,774	34,774
Total Assets	\$ 11,326,059	\$ 7,976,016
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable and Accrued Expenses	\$ 1,189,454	\$ 695,016
Deferred Rent	28,957	13,843
Refundable Advance	485,830	485,830
Deferred Revenue	2,429,991	2,327,500
Total Current Liabilities	4,134,232	3,522,189
Deferred Rent, Less Current Portion	59,940	88,894
Total Liabilities	4,194,172	3,611,083
Net Assets		
Without Donor Restrictions	4,344,150	2,328,510
With Donor Restrictions	2,787,737	2,036,423
Total Net Assets	7,131,887	4,364,933
Total Liabilities and Net Assets	\$ 11,326,059	\$ 7,976,016

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

FINANCIALS (CONTINUED)

Statement of Activities

Women's Business Enterprise National Council, Inc.

Statement of Activities for the year ended December 31, 2021

(With Summarized Financial Information for the Year Ended December 31, 2020)

	WITHOUT DONOR RESTRICTIONS	WITH DONOR RESTRICTIONS	2021 TOTAL	2020 TOTAL
REVENUE				
Membership Dues	\$ 5,221,067	\$ —	\$ 5,221,067	\$ 4,447,397
Contributions	2,519,695	1,425,921	3,945,616	3,548,733
Registration Fees	624,788	—	624,788	—
Sponsorships	147,120	—	147,120	135,215
Investment Income	2,328	98	2,426	21,241
Certification Fees	78,071	—	78,071	75,250
Other Income	600,560	—	600,560	48,513
Net Assets Released from Restrictions	674,705	(674,705)	—	—
Total Revenue	9,868,334	751,314	10,619,648	8,276,349
EXPENSES				
Program Services				
Membership	647,486	—	647,486	479,170
Summit & Salute	730,502	—	730,502	916,557
National Conference and Business Fair	514,373	—	514,373	360,892
Certification	2,194,098	—	2,194,098	2,602,986
Executive Education	654,042	—	654,042	1,064,522
Other Programs	1,785,904	—	1,785,904	1,714,158
Total Program Services	6,526,405	—	6,526,405	7,138,285
Supporting Services				
Management and General	1,206,585	—	1,206,585	807,896
Fundraising	119,704	—	119,704	63,189
Total Expenses	7,852,694	—	7,852,694	8,009,370
Change in Net Assets	2,015,640	751,314	2,766,954	266,979
Net Assets, Beginning of Year	2,328,510	2,036,423	4,364,933	4,097,954
Net Assets, End of Year	\$ 4,344,150	\$ 2,787,737	\$ 7,131,887	\$ 4,364,933

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

FINANCIALS (CONTINUED)

Statement of Cash Flows

Women's Business Enterprise National Council, Inc.

Statement of Cash Flows for the year ended December 31, 2021

(With Summarized Financial Information for the Year Ended December 31, 2020)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Change in Net Assets	\$ 2,766,954	\$ 266,979
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by (Used in) Operating Activities		
Depreciation and Amortization	63,546	57,862
Net Gain on Investments	(2,328)	(15,913)
(Increase) Decrease in Assets		
Accounts Receivable	(326,017)	192,285
Contributions Receivable	349,625	(721,982)
Prepaid Expenses	408,692	(130,343)
Other Current Assets	(11,080)	(47,690)
Increase (Decrease) in Liabilities		
Accounts Payable and Accrued Expenses	494,438	(430,385)
Deferred Rent	(13,840)	698
Refundable Advance	—	485,830
Deferred Revenue	102,491	(180,280)
Net Cash Provided by (Used in) Operating Activities	3,832,481	(522,939)
CASH FLOWS FROM INVESTING ACTIVITIES		
Redemptions of Certificates of Deposit	(99,558)	533,696
Net Cash (Used in) Provided by Investing Activities	(99,558)	533,696
CASH FLOWS FROM FINANCING ACTIVITIES		
Purchases of Fixed Assets	(27,153)	(44,635)
Net Cash Used in Financing Activities	(27,153)	(44,635)
Net Increase (Decrease) in Cash and Cash Equivalents and Restricted Cash	3,705,770	(33,878)
Cash and Cash Equivalents and Restricted Cash, Beginning of Year	4,500,071	4,533,949
Cash and Cash Equivalents and Restricted Cash, End of Year	\$ 8,205,841	\$ 4,500,071
SUPPLEMENTARY DISCLOSURES OF CASH FLOW INFORMATION		
Cash and Cash Equivalents	\$ 7,378,825	\$ 3,668,753
Restricted Cash	827,016	831,318
Cash and Cash Equivalents and Restricted Cash	\$ 8,205,841	\$ 4,500,071

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

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Global Environmental Social Governance Services Leader
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ManpowerGroup

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Office Depot/Office Max

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VACANT

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VACANT

The Walt Disney Company

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CPO
Wells Fargo

the future is female

Who will be the next female founder success story?



#BuyWomenOwned | #WBENC

#BuyWomenOwned

#BuyWomenOwned

Women business owners need our support
- now more than ever. Help us ensure women-owned
businesses not only survive what may be another difficult
year ahead, but also grow and thrive.



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3

WBE FORUM
LEADERS



211

FORUM
REPRESENTATIVES



18

FORUM
LEADERSHIP
TEAM

WOMEN'S ENTERPRISE FORUM

The Women's Enterprise Forum (the Forum) is a select group of WBENC-certified WBEs that are nominated by their Regional Partner Organization (RPO) and appointed by WBENC. Forum members serve on business-focused Teams where they share their expertise and knowledge with each other. Forum members are recognized as the voice of the WBEs within the WBENC network. All WBEs are invited to attend Forum sessions at our national events.

Women's History Month

Help us amplify the stories of successful women innovators and entrepreneurs, and join our rallying call to create a movement of support for women-owned businesses



#BuyWomenOwned | #WBENC

@BuyWomenOwned

LEADERSHIP COUNCIL

The Leadership Council is comprised of executives from the 14 Regional Partner Organizations (RPOs) authorized to administer WBENC Certification for women-owned businesses.

Gabrielle King Morse

President & CEO

Center for Women & Enterprise

Nancy Allen

President & CEO

Women's Business Enterprise Council Florida

Michelle Richards

Founder & Executive Director

Great Lakes Women's Business Council

Sandra Eberhard

President & CEO

Women's Business Enterprise Council Greater DMV

Women's Business Enterprise Council Metro New York

Roz Lewis

President & CEO

Greater Women's Business Council

Sheila Mixon

Executive Director

Women's Business Enterprise Council Ohio River Valley

Bliss Coulter

President & CEO

Women's Business Council Southwest

Janice Greene

President & CEO

Women's Business Enterprise Council Pacific

Emilia DiMenco

President & CEO

Women's Business Development Center – Midwest

Phala Mire

President & CEO

Women's Business Enterprise Council South

April Day

President & CEO

Women's Business Enterprise Alliance

Pamela Williamson

President & CEO

Women's Business Enterprise Council - West

Elizabeth Walsh

President & CEO

Women's Business Enterprise Center East

LEADERSHIP & STAFF

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Executive Education Programs**

Audrey Awasom
Manager, Programs

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Assistant Controller

Patricia Birmingham
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Mia Delano
**Vice President, Business
Development & Engagement**

Vaughn Farris
**Senior Director, Development &
Engagement**

Andrew Gaeckle
**Senior Director,
Strategic Financial Services**

Chuck Hendrix
**Vice President,
Member Engagement**

Kelly Hinman
Director, Certification

Kelly Klomparens
Senior Accountant

Andrea Marshall
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Development & Programs**

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Chief Operating Officer

Nettie Schmidt
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Marketing & Communications**

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Engagement Programs**

Laura Swenson
Senior Director, Events

Laura Taylor
**Senior Vice President,
Strategic Financial Services & WBE
Engagement**

Avery Trump
Senior Project Manager, Events

Erin Smith Watson
**Senior Director,
Marketing & Communications**


LaKesha White
Vice President, Certification

Jessica Yamas
Director, WBE Engagement

Amanda Zack
Senior Director, Operations

WOMEN WHO OWN IT PODCAST with Allison Maslan

NEW EPISODE



what it takes to successfully scale your women-owned business

Ann Ramakumaran,
Founder and CEO of Ampicus Inc.

LISTEN NOW

wbenc.org/podcast



Make One Switch #BuyWomenOwned

Replace a product you already use with a women-owned brand.

WOMEN OWNED

A WBENC Campaign | Fall 2021

Focus on the Future
WBENC 2021
September 1, 2021

IN THE SPOTLIGHT
June 22 starting at 12pm EST

WBE STARS



TOP CORPORATIONS FROM:

Healthcare
Technology
Information Communications Technology

WBENC 2021

YEAR IN REVIEW

Virtual Happy Hour:
State of Women of Color-Owned Businesses



Rashmi Chaturvedi, Co-Founder & President, KAYGEN
Caron Ng, CEO, NU-SET
Teresa Lawrence, President, Delta Personnel, Inc.
Dr. Pamela Williamson, President & CEO, WBENC West
Phyllis Mire, President & CEO, WBENC South
Dr. Janice Greene, President & CEO, WBENC Pacific
Dr. April Day, President, MBEA

Register for FREE to join June 4 | 1pm ET www.wbenc.org/news



WBE CERTIFICATION & CORPORATE MEMBER GROWTH

The network continued to grow in a big way in 2021, with 3,200+ new Certification applications and 80+ new Corporate & Government Members.

EXECUTIVE EDUCATION TO SURVIVE & THRIVE

Our programs were more dynamic than ever, with more WeTHRIVE co-horts, a hybrid Energy Executive Program and the launch of WeTHRIVE Digital focused on digital transformation.

PITCHES & GRANTS TO FUND BIG IDEAS

Access to capital through virtual pitches and grant programs provided critical funds for WBE businesses to expand, earn support and further develop.

VIRTUAL PROGRAMS & EVENTS TO LEARN & CONNECT

Network and Outreach & Development Programs exist and continue to expand for everyone - including the launch of Women & Pride and the Women of Color Accelerator.

BUILDING A MOVEMENT TO #BUYWOMENOWNED

Our large scale fall campaign, "Make One Switch" to #BuyWomenOwned, made waves as the WBENC network replaced one everyday item with a Women Owned product.

ARE YOU A FEMALE FOUNDER?

Apply for the WBENC Colleague Accelerator!



Applications due: May 10, 2021, 11:59pm PT
To apply: visit wbenc.org/programs/colleague-accelerator

WBENC COLLEAGUE ACCELERATOR

WBENC WOMEN & PRIDE

PEER GROUPS + COMMUNITY BUILDING VIRTUAL SESSION

SHARE YOUR EXPERIENCE & NETWORK WITH OTHER LGBTQ+ WOMEN BUSINESS OWNERS!

REGISTER NOW 8/12 | 3:00-4:30 PM EST

WBENC WeTHRIVE

VIRTUAL EXECUTIVE DEVELOPMENT PROGRAM

July 27-September 23

APPLICATIONS ARE NOW OPEN Apply through July 12

nextgen
THE FUTURE OF THE WOMEN NETWORK


ESSENTIALS FOR AN EFFECTIVE PITCH

Special Guest:
KAT SAMARDZIJA
founder of Kat Collective

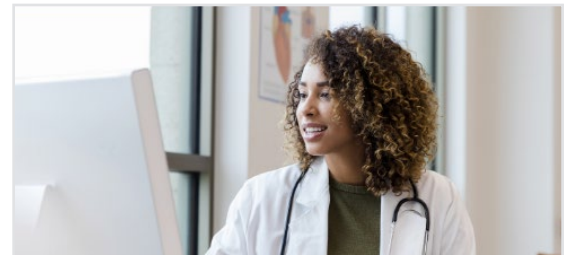
REGISTER NOW July 22 | 1 PM EST

WBENC

Banking on Relationships:
Strengthen Your Business by Building a Solid Relationship with Your Bank



April 27, 2021 www.wbenc.org/news





WOMEN'S BUSINESS ENTERPRISE NATIONAL COUNCIL

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