Celebrating



WBEN®

2017 Annual Report

Letter from Board Chair



Dear Colleagues,

What an exciting time for the WBENC network! In 2017, we celebrated the incredible growth and success WBENC has experienced over the last 20 years, while also planning for a bright future full of opportunity. I am honored to have served another year as your Board Chair and have immensely enjoyed working with the impressive roster of committed executives who join together to advance the mission and vision of WBENC.

In 2017, as we celebrated WBENC's 20th anniversary, we continued to grow our network of WBEs and Corporate and Government Members, while breaking attendance records at our signature events. The Summit & Salute

in New Orleans, Louisiana attracted 1,600 attendees, with 71 sponsors and 482 MatchMaker Meetings. The event also honored 59 of America's Top Corporations for Women's Business Enterprises (including EY where I am fortunate to be able to lead the Supplier Diversity program) as well as 241 WBE Stars from the last 20 years representing each of our tireless Regional Partner Organizations.

In June, we headed to Las Vegas, Nevada for the largest ever WBENC National Conference & Business Fair, with more than 4,300 attendees, 327 exhibitors and 1,392 MatchMaker Meetings! The memorable event paid tribute to the accomplishments of many leaders in the WBENC network throughout the past 20 years, while also focusing on paving the way for the future of the network through the introduction of the NextGen program and continued growth of the Student Entrepreneur Program.

Working with the Board of Directors, I continue to be inspired by their energy, enthusiasm and laser focus on executing the WBENC strategic plan. Thank you to each board member for your time, talent, and support across our committees and governance of this exceptional organization.

Of course, none of this would be possible without the WBENC staff, who continue to impress our constituents with their creativity, dedication and hard work. A special thanks to Pamela Prince-Eason, my partner and an exceptional leader who is truly the driving force behind WBENC's continued success.

As we begin the third decade of this extraordinary organization, we continue to raise the bar for women's business development. I truly believe that big things are in store for all of us on this journey of diversity and inclusion in an ever-changing business landscape.

I look forward to the journey ahead and I hope you enjoy reading this annual report to celebrate the successes of 2017.

Sincerely, Theresa Harrison

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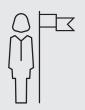




The Women's Business Enterprise National Council (WBENC) is **founded in March of 1997.**



In 1997, there are five original Women's Business Organization Partners (WBOPS) based in Illinois, Ohio, Pennsylvania, Texas, and Louisiana.



Susan Phillips Bari becomes the first President and CEO of WBENC.

WBENC Mission & Vision

VISION

To be the leader in women's business development.

MISSION

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

ROADMAP

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

Core Platform

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

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

RESOURCES To address the challenges many women face in building and growing a business, WBENC provides support and resources through the full lifecycle of entrepreneurship. Our goal is to ensure WBEs have access to the education, support and tools they need to grow and succeed.

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

Constituents



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



Corporate and Government Members WBENC Corporate Members are predominantly Fortune 500 companies with established Supplier Diversity programs. WBENC connects these corporations with WBEs to generate business contracts. More than 1,000 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.



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





WBENC becomes the largest thirdparty certifier of Women's Business Enterprises (WBEs).



Membership grows to **64 Corporate Members** with 350 companies and government agencies accepting WBENC Certification.

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 relied upon by thousands of corporations and government agencies. WBENC is also a third-party certifier for Women Owned Small Business (WOSB) certification as part of the SBA's WOSB Federal Contracting Program.

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

14,114

4,658

WBE Certified WOSB Certified

PROFILE OF THE AVERAGE WBE

46

Employees

19

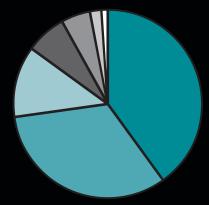
Years of Experience

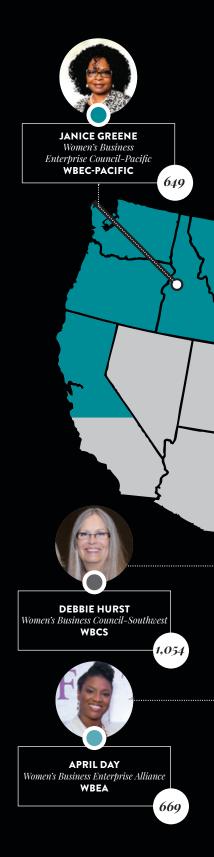
5

Years Certified

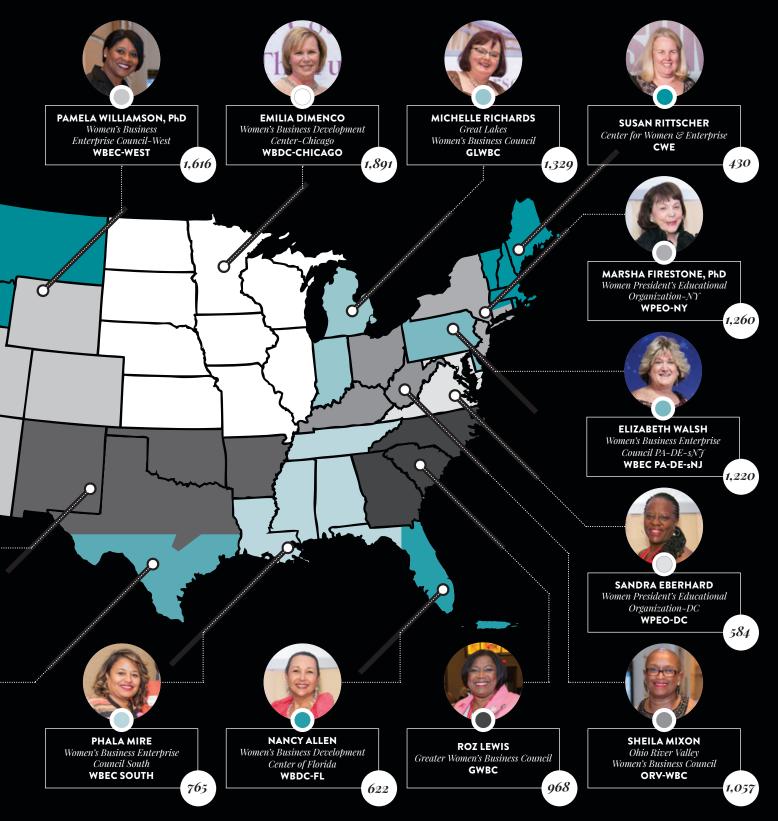
WBEs BY REVENUE







Certified WBEs per Regional Partner Organization





WBENC hosts the first annual **"Salute to Women's Business Enterprises"** in Washington, D.C.



Six WBEs are honored as the first WBE Stars, and 15 Corporate Members are recognized as the first America's Top Corporations for Women's Business Enterprises.

Opportunities

In 2017, WBENC continued to provide best-in-class programming, events and networking opportunities for women-owned businesses, supplier diversity experts, government and corporate procurement professionals, and other industry and thought leaders throughout the U.S.

The celebration of WBENC's 20th anniversary was a highlight at our signature events, which drew record-breaking attendance numbers and glowing reviews. We also introduced several new executive education programs, including NextGen, the WBENC Energy Executive Program, and the Tuck-WBENC Strategic Growth Program, and also awarded \$20,000 to rising women entrepreneurs as part of the WBENC Student Entrepreneur Program.

5,961

Event Attendees





20 Student Entrepreneurs

30Executive Education
Scholarships Awarded

67WBEs in Executive Education



30 WBENC Energy Executive Program



3/ Tuck-WBENC Strategic Growth Program

Summit & Salute

NEW ORLEANS, LOUISIANA

WBENC's 17th annual Summit & Salute in New Orleans brought together women business owners, corporate and government representatives, and strategic partners from across the nation. The two-day event themed Reflection & Vision marked WBENC's 20th Anniversary and highlighted awards, education, Industry of the Future sessions, and networking. The Presenting Sponsors were Accenture, EY, Ampcus, and ASAP.

1,600 ATTENDEES

853 *WBEs*

F 572 Corporate &

Government Members

146 + WBENC & RPO

29 *Other*

Leaders and Staff

71

Sponsors

11Industry of the

Future Sessions

482

MatchMaker Meetings MEET & GREET PARTICIPANTS

.....

650 *WBEs*

72Corporate & Government
Members

98%

of attendees would recommend WBENC Summit & Salute to a colleague or peer









National Conference & Business Fair

LAS VEGAS, NEVADA

WBENC's 20th Anniversary National Conference & Business Fair marked a week of education, networking, and celebrations, "Looking Back....To the Future." Amongst record breaking attendees the energy and engagement was inspiring and contagious. This memorable event was Co-Chaired by Bristol-Myers Squibb, MGM Resorts International, Southern California Edison, ALOM, Ampcus Inc., and NEI Global Relocation.

4,361



2,070 *WBEs*

+ 1,352
Corporate &
Government Members

91

848

WBENC & RPO Leaders and Staff Other

149

Sponsors

21

Educational

Sessions

590

WBEs

1,392
MATCHMAKER MEETINGS

- **151** Corporate &

Government Members

327 EXHIBITORS

6
Industry
Pavilions

96%

of attendees would recommend WBENC National Conference & Business Fair to a colleague or peer









NextGen Program

In 2017, WBENC introduced NextGen, a program dedicated to building a community of WBEs and Supplier Diversity Professionals under 40 as we pave the future of the WBENC network. The inaugural NextGen Meeting was held in June at the National Conference & Business Fair and featured targeted programming, peer grouping, and collaborative learning opportunities. As part of the NextGen program, we also introduced the NextGen Reverse Mentorship Program, providing an opportunity for the young professionals and WBEs to share knowledge and learn from more experienced generations of Corporate Members and WBEs within the WBENC network.

210

NextGen Participants 64

"ThisGen" Participants for NextGen Reverse Mentorship Program

WBENC Student Entrepreneur Program

The 2017 Student Entrepreneur Program (SEP) cohort included an incredible group of new prospective female founders and SEP alumnae from past years to celebrate WBENC's 20th Anniversary. The program was hosted June 18–23 in Las Vegas, Nevada, where students participated in a tailored entrepreneur curriculum, received one-on-one mentoring from some of the most successful women-owned businesses and America's largest Fortune 500 companies, and had the opportunity to participate in a live pitch competition awarding \$20,000 at WBENC's National Conference & Business Fair.

30 Participants

20Students

+ 13

+ , W 13

Corporate WBE Mentors Member Mentors 2000



WBENC launches its online certification database, **WBENCLink**, with more than 2,000 WBENC-Certified WBEs.



WBENC hosts the first-ever "Women in Business" National Conference and Trade Fair in Arlington, Texas.

104

WBENC continues to grow with **104 Corporate Members** and more than **2,100 WBEs.**



VIP reception is held at the White House to honor the eight America's Top Corporations for Women's Business Enterprises.

WBENC Energy Executive Program

In November, thanks to our generous sponsors BP America Inc, Chevron, Exxon Mobil Corporation, the National Minority Supplier Diversity Council, Shell, and the Women's Business Enterprise Council South, WBENC brought together 30 women-owned businesses, industry experts, and professors from the University of Texas, McCombs School of Business for one week of training, skill development and networking further showing the commitment towards impacting the long-term success of diverse businesses that are critical to the global energy supply chains.

30
Graduates

Tuck-WBENC Strategic Growth Program

In September, WBEs and several accompanying WBE executive officers from across the country convened in Palisades, NY to participate in a six-day course, in partnership with IBM, and led by top professors from the Tuck School of Business at Dartmouth College.

36
Graduates

Dorothy B. Brothers Scholarship

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

30 cholarship

Scholarships Awarded



BRINGING CONSUMER RECOGNITION TO WOMEN OWNED BUSINESSES.

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

LOOK FOR THE WOMEN OWNED LOGO

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



Women Owned Digital Reach



36,020
Website Visits to

WomenOwnedLogo.com (40 percent increase YOY)



2,319

@BuyWomenOwned

Twitter Followers



1,893
Women Owned

Facebook Fans



LAUNCHED WOMEN OWNED INSTAGRAM ACCOUNT

ACT*Intentionally*

EVERY DECISION. EVERY DAY. #ACTINTENTIONALLY

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

ACTIntentionally is a WBENC campaign that enables us to show our appreciation for our Corporate Members. **We support those who support us.**













































WBENC celebrates its fifth anniversary.



Continuing its
research on best
practices in supplier
diversity, WBENC
publishes "Next
Practices: Excellence
in Corporate
Purchasing from
WBES."



WBENC announces the Dorothy B. Brothers Executive Scholarship Program and awards up to \$5,000 each to 17 WBEs.

Resources

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

Tools

WBENCLINK2.0

Digital certification tool and database connecting WBEs and Corporate and Government Members.

Provided monthly trainings for WBEs and Corporate and Government Members to help them get the most out of the tool.

WBENCINSIGHTS

Exclusive online resource library featuring industry research, webinars, toolkits and more.

Launched several new guides on how to do business with Corporate Members and other exclusive resources.

WBENC Blog

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.

153

Blog Posts Published 28,725

WBENC President's Report

In 2017, WBENC published its final President's Report, opting to move toward more dynamic, short and timely communications, primarily using the WBENC Blog, email and social media. This was in part a response to constituent feedback on the quantity, frequency and types of communication they prefer to receive from WBENC, and in part, a strategic move to streamline our efforts and ensure we're being efficient and effective with our resources.

9,712









WBENC Social Media



11,489

Facebook Fans



Twitter Followers

3,137 LinkedIn Followers



Instagram Followers



WBENC presents the inaugural Tuck-**WBENC** Executive **Program** and sends 45 WBEs and three RPO **Executive Directors** to an executive development program at the IBM Palisades facility.



WBENC commissions a first-ever study examining the track record of Women's **Business Enterprises** seeking entry to corporate markets.



Corporate Membership reaches 150.



WBENC publishes its first book, "Breaking Through: Creating Opportunities for America's Women and Minority Owned Businesses," authored by Susan Phillips Bari.



WBEs are selected to testify before Congressional Committees, serve on the **National Women's Business Council**, and meet with the President George W. Bush in a roundtable discussion.



WBENC launches a re-branding campaign and releases its **new WBENC logo** during the seventh annual Salute to Women's Business Enterprises.

Engagement

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

In honor of WBENC's 20th anniversary in 2017, we launched the Legacy of Leaders program, a new recognition structure designed to honor and engage both WBEs and Corporate Members who have served in a significant leadership role throughout the WBENC network. The Legacy of Leaders program honored 25 WBEs as Women of Distinction and inducted 15 advocates from the corporate world into the new EnCORE program.

At Summit & Salute in March, we also honored 241 WBE Stars from 1998 to the present and 59 America's Top Corporations for WBEs.









15
EnCORE Members

25Women of Distinction

59

America's Top Corporations for Women's Business Enterprise

241WBE Stars

WBENC Lifetime Achievement Award

During the WBENC Summit & Salute in March, WBENC presented our first president, Susan Phillips Bari with the inaugural Lifetime Achievement Award. Four others were also recognized with the award, including Carol Dougal, Hedy Ratner, and posthumously to Dorothy B. Brothers and Lillie Knox. This inspiring group of leaders have spent their entire life making a difference for women business owners, and without their work there would be no parity for women-owned businesses in corporate and government supply chains.

At the National Conference & Business Fair in June, WBENC also presented WBEC-PA-DE-sNJ founding president, Geri Swift with the Lifetime Achievement Award coinciding with her retirement.

Legacy of Leaders: Women of Distinction

WBENC proudly celebrated our 20th Anniversary year by recognizing an exclusive group of WBENC-Certified WBEs known as Women of Distinction. These 25 women leaders have demonstrated a deep commitment to the organization and to breaking down barriers for women-owned businesses in the corporate and government supply chains. The Women of Distinction program was established to create a strategic role for highly successful and dedicated Women's Business Enterprises (WBEs) as advisors to WBENC, supporting the growth and success of all WBEs.



TARA ABRAHAM

Accel inc

ALTA BAKER
Safe Haven Enterprises, LLC

HIMANSHU BHATIA
Rose International, Inc.

REBECCA BOENIGK Neutral Posture, Inc.

MICHELLE BOGGS
McKinley Marketing Partners

JANICE BRYANT-HOWROYD
The ActOne Group

BILLIE BRYANT-SCHULTZ CESCO, Inc.

> JULIE COPELAND Arbill

SHARON EVANS CFJ Manufacturing

MAGGIE HARDY MAGERKO 84 Lumber Company

LYNNE MARIE FINN
Superior Workforce Solutions, Inc.

EARTHA JEAN JOHNSON Risk Mitigation Worldwide

BRENDA LOUBECorporate Fitness Works, Inc.

OLSA MARTINI OLSA Resources, Inc

TERRI MCNALLY
Global Capital Ltd.

SHARON OLZEROWICZ Hired By Matrix, Inc. PATRICIA RODRIGUEZ-CHRISTIAN

CRC Group, Inc.

ANDRA RUSH
Rush Trucking Corporation

LESLIE SAUNDERS

Leslie Saunders Insurance Agency, Inc.

CHERYL SNEAD
Banneker Industries, Inc.

LYNN TILTON
Patriarch Partners, LLC

NINA VACA Pinnacle Group

NANCY WILLIAMS
ASAP Solutions Group, LLC

Legacy of Leaders: EnCORE

EnCORE creates an opportunity to enable and encourage retention, active participation, and continued engagement of WBENC corporate leaders who have shown deep commitment to WBENC. This group of leaders will be focused on providing counsel and supporting the growth and sustainability of WBENC from a strategic perspective.



CHERYL STEVENS
BILL ALCORN
KIM BROWN
SHARI FRANCIS

KATHY HOMEYER

JOAN KERR

BILL KIRK

JERRY MARTIN

DOUG MCMILLON
DIANE PINKNEY
LYNN SCOTT
LINDA SEXTON

JAMES TURLEY
JOHN YOUNG

WBE Star Award

In lieu of honoring new WBE Stars in 2017, WBENC took the opportunity to honor 241 WBE Stars from 1998 to the present as part of the 20th Anniversary celebrations at the WBENC Summit & Salute in March.







William J. Alcorn Leadership Award

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

The winner of the 2017 William J. Alcorn Leadership Award was Benita Fortner, former Director of Supplier Diversity for Raytheon, who was honored on stage at the National Conference & Business Fair in Las Vegas.

2017 WBENC Choice Awards

In 2017, we announced the first ever WBENC Choice Awards, an opportunity for our network to nominate individuals from our community for prestigious awards. Nominations were reviewed by a selection committee and winners revealed at the 2017 National Conference & Business Fair.

Best Corporate Advocate: REGGIE HUMPHRIES, General Motors

and ANDY BUTLER, Procter & Gamble

Best Corporate Mentor: **NEDRA DICKSON,** Accenture, LLP and

PETER STOYNOFF, Monsanto Company

Best WBE Mentor: CINDY TOWERS, JURISolutions

Best WBE Pioneer: BILLIE BRYANT SCHULTZ, CESCO, Inc.

Best WBENC Partner: NGLCC

Next Up WBE: MONICA KANG, InnovatorsBox

and CASSANDRA BAILEY, Slice

Communications

Excellence in Design: BIDDIE WEBB & TEAM, Limb Design

Best Collaboration: 14 REGIONAL PARTNER

ORGANIZATIONS, B2GNOW AND WBENC



WBENC-Certified

WBEs exceed 5,000

while Corporate

Membership tops 200.



A joint initiative

between WBENC and the Women Presidents' Organization (WPO), The Zenith Group, is formally launched for women-owned businesses with revenues of \$50 million and above.



WorkLife Matters magazine names WBENC the 2005 Non-Profit of the Year.

235

WBENC Corporate
Membership reaches
235 and WBE
Certifications exceed
5,800.



WBENC holds its seventh annual National Conference and attracts approximately 2,500 attendees and over 400 exhibitors.

Hes4Shes Class of 2017

The Hes4Shes awards are given in recognition for ongoing dedication to furthering the development of WBEs.

Hes4Shes Corporate Leader: DOUG FISHER, Exxon Mobil

Corporation

Hes4Shes Champions: ROGER CHENG, CB Technologies, Inc.

CLINT GRIMES, Time Warner, Inc.

GEORGE EHRGOTT, CTDI

Women's Enterprise Forum

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

LEADERSHIP OF THE FORUM

3WBEs

+

2

Corporate Members FORUM LEADERSHIP TEAM

20

187Forum Representatives

74

 $Forum\ Committee\ Representatives$



2016 America's Top Corporations for WBEs

The selection of America's Top Corporations for Women's Business Enterprises (WBEs) is conducted annually by WBENC. The list of Top Corporations is designed to recognize WBENC National Corporate and Government Members who choose to integrate policies and programs across their organization to enable growth and innovation, and reduce barriers for women-owned businesses.

The 2016 America's Top Corporations for WBEs were announced in January 2017 and honored at the 2017 WBENC Summit & Salute in March.



Accenture, LLP
Allstate Insurance
Company
Altria Group, Inc.

AT&T

Bank of America BP America, Inc. Bristol-Myers Squibb Capital One Financial

Avis Budget Group

Corporation
Cargill
Chevron
CVS Health
Dell, Inc.

DTE Energy Company

DuPont

Entergy Services, Inc. Ericsson North America Exxon Mobil

Corporation
EY
FedEx
Fiat Chrysler
Automobiles

Ford Motor Company General Motors

IBM

Intel Corporation Johnson & Johnson Kaiser Permanente Kellogg Company Kelly Services, Inc.

Macy's, Inc.

ManpowerGroup, Inc.

Marriott International

Merck & Co., Inc.

MetLife

MGM Resorts International

Microsoft

Monsanto Company

Nationwide

New York Life Insurance Company

Nissan North America, Inc.

NOKIA

Pacific Gas and Electric Company

PepsiCo, Inc.

Pfizer Inc.

Pitney Bowes, Inc. Procter & Gamble

Raytheon Company

Robert Half

Shell Oil Company Target Corporation

The Coca-Cola

Company
The Kroger Co.

The Walt Disney Company

ΤΟΥΟΤΑ

United Airlines

UPS

Verizon

Vistra Energy Walmart Stores, Inc.

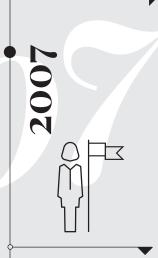
Wells Fargo & Company











Linda Denny is

announced as the second President and CEO of WBENC.



WBENC celebrates its 10th anniversary

at the Women in Business Conference 2007, themed "Launching a New Decade."



WBENC works with women's business organization Prowess to establish a Women's Business Enterprise Certification Program in the United Kingdom, the first WBENC program outside the U.S.

Statement of Financial Position

Women's Business Enterprise National Council, Inc. Statement of Financial Position December 31, 2017 (With Summarized Financial Information as of December 31, 2016)

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

	2017			2016	
ASSETS					
Current Assets Cash and Cash Equivalents Accounts Receivable, Net of Allowance for Doubtful	\$	4,615,897	\$	4,500,945	
Accounts of \$49,500 in 2017 and \$62,500 in 2016 Prepaid Expenses Other Current Assets		1,154,477 563,483 1,526		1,560,803 318,154 78,482	
Total Current Assets		6,335,383		6,458,384	
Fixed Assets, Net		138,394		120,949	
Restricted Cash		1,031,645		1,220,778	
Long-Term Accounts Receivable, Less Current Portion		_		160,500	
Security Deposits		34,774		34,774	
Cash Surrender Value of Life Insurance		290,362		244,463	
Total Assets	\$	7,830,558	\$	8,239,848	
LIABILITIES AND NET ASSETS Current Liabilities					
Accounts Payable and Accrued Expenses Deferred Rent Deferred Revenue	\$	849,920 64,111 2,790,150	\$	529,243 45,012 3,292,392	
Total Current Liabilities		3,704,181		3,866,647	
Deferred Compensation Payable		290,362		244,463	
Deferred Rent, Less Current Portion		4,117		68,229	
Deferred Revenue, Less Current Portion		50,000		175,500	
Total Liabilities	•••••	4,048,660		4,354,839	
Net Assets Unrestricted Net Assets Temporarily Restricted Net Assets Permanently Restricted Net Assets		2,733,653 975,145 73,100		2,660,830 1,151,079 73,100	
Total Net Assets		3,781,898		3,885,009	
Total Liabilities and Net Assets	\$	7,830,558	\$	8,239,848	

Statement of Activities

Women's Business Enterprise National Council, Inc. Statement of Activities for the Year Ended December 31, 2017 (With Summarized Financial Information for the Year Ended December 31, 2016)

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

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	2017 TOTAL	2016 TOTAL
REVENUE					
Membership Dues	\$ 4,387,375	\$ -	\$ -	\$ 4,387,375	\$ 4,156,125
Contributions	100,126	74,500	_	174,626	219,806
Exhibitor Fees	703,000	_	_	703,000	655,499
Conference Fees	1,928,806	_	_	1,928,806	1,524,917
Sponsorships	4,928,530	_	_	4,928,530	4,235,735
Investment Income	3,639	101	_	3,740	37
Certification Fees	57,050	-	_	57,050	39,200
Other Income	156,427	_	_	156,427	212,701
Net Assets Released from Restrictions	250,535	(250,535)	_	-	_
Total Revenue	12,515,488	(175,934)	_	12,339,554	11,044,020
EXPENSES					
Program Services					
Membership	826,808	-	_	826,808	748,234
Salute	1,663,763	-	_	1,663,763	1,479,825
National Conference				4 0 4 0 6 7 0	4 225 604
and Business Fair	4,848,678	_	_	4,848,678	4,225,681
Certification	2,736,034 1,117,464	_	_	2,736,034	2,492,332
Other Programs	1,117,404	-	. 	1,117,464	715,252
Total Program					0.004.004
Services	11,192,747	_	-	11,192,747	9,661,324
Supporting Services					
Management					
and General	1,050,918	_	_	1,050,918	913,915
Fundraising	199,000		<u> </u>	199,000	318,176
Total Expenses	12,442,665		<u>.</u>	12,442,665	10,893,415
Change in Net Assets	72,823	(175,934)	_	(103,111)	150,605
Net Assets, Beginning of Year	2,660,830	1,151,079	73,100	3,885,009	3,734,404
Net Assets.					
End of Year	\$ 2,733,653	\$ 975,145	\$ 73,100	\$ 3,781,898	\$ 3,885,009





Launch of
WEConnect
International as the
official organization to

develop international WBE Certifications.



More than **2,500 participants** attend
WBENC's Women in
Business National
Conference and
Business Fair in
Atlanta, Georgia.



WBENC awards the first William J. Alcorn Leadership Award to Barbara Carbone,

Partner, KPMG LLP.



America's Top Corporations for Women's Business Enterprises

recognizes 21 Corporate Members.

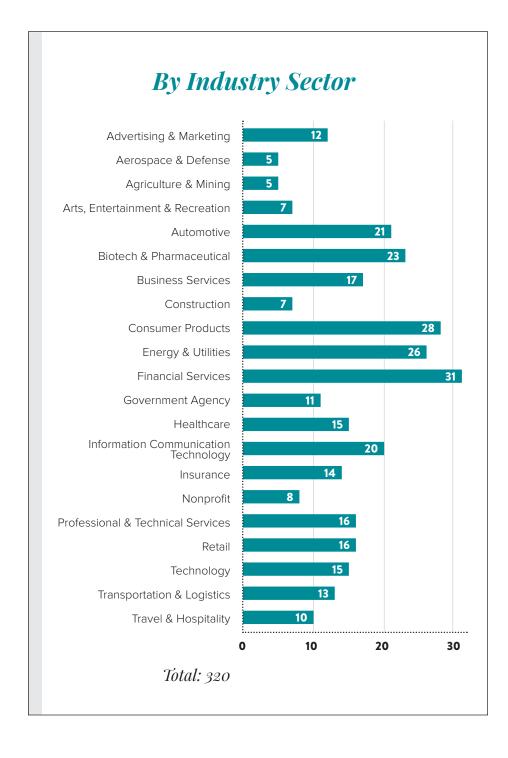
Statement of Cash Flows

Women's Business Enterprise National Council, Inc. Statement of Cash Flows for the Year Ended December 31, 2017 (With Summarized Financial Information for the Year Ended December 31, 2016)

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

		2017		2016
CASH FLOWS FROM OPERATING ACTIVITIES				
Change in Net Assets	\$	(103,111)	\$	150,605
Adjustments to Reconcile Change in Net Assets to				
Net Cash Provided by (Used in) Operating Activities				
Depreciation and Amortization		72,079		98,556
Decrease (Increase) in Accounts Receivable		566,826		(389,032)
Increase in Prepaid Expenses		(245,329)		(43,594)
Decrease (Increase) in Other Current Assets		76,956		(62,708)
Increase in Cash Surrender Value of Life Insurance		(45,899)		(50,887)
Increase (Decrease) in Accounts Payable and Accrued Expenses		320,677		(204,431)
Decrease in Deferred Rent		(45,013)		(26,648)
Increase in Deferred Compensation Payable		45,899		50,887
(Decrease) Increase in Deferred Revenue		(627,742)		471,825
Net Cash Provided by (Used in) Operating Activities	•••••	15,343	•••••	(5,427)
CASH FLOWS FROM INVESTING ACTIVITIES				
Decrease in Restricted Cash		189,133		62,214
Purchases of Fixed Assets		(89,524)		(58,671)
Net Cash Provided by Investing Activities		99,609		3,543
Net Increase (Decrease) in Cash and Cash Equivalents		114,952		(1,884)
Cash and Cash Equivalents, Beginning of Year		4,500,945		4,502,829
Cash and Cash Equivalents, End of Year	\$	4,615,897	\$	4,500,945

Corporate Members



2010



WBENC reaches a historic level of 10,000 WBENC-Certified WBEs.



WBENC is inducted into the second annual **WBE Hall of Fame** at The Women's Museum: An Institute for the Future in Dallas, Texas.



The Summit & Salute to Women's Business Enterprises attracts more than 1,000 participants in National Harbor, MD.

Corporate Members

AARP Abbott

AbbVie Inc.

Accenture

Adecco Staffing

ADP

Adjent

AFG

Aetna, Inc.

Aflac

ΔIG

Airbus Americas, Inc.

Allstate Insurance Company

Altec Industries, Inc.

Altria Group, Inc.

American Airlines

American Express

American Red Cross

American Transmission Company

Amgen Inc.

Amtrak

Anthem, Inc.

Aon Corporation

Apex Learning Inc.

Apple Inc.

ARAMARK

ArcelorMittal USA

Archer Daniels

Midland Co.

Ardent Mills

AREVA Inc.

ΔΤ&Τ

Aurora Health Care

AVANGRID

Avis Budget Group

Axalta Coating Systems

B2Gnow

Bank of America

Barclays Capital, Inc.

Bartech

RASE

BBDO New York

Belk, Inc.

Benefitfocus.com, Inc.

Black & Veatch Corporation

BlueCross BlueShield of Tennessee

BMC Software

BMO Harris Bank

BMW Group

BNSF Railway

BNY Mellon Corp.

The Boeing Company

BorgWarner

Boston Scientific

BP America, Inc.

Bristol-Myers Squibb Bunn-O-Matic Corporation

Burns & McDonnell

C.H. ROBINSON

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Campbell Soup

Capgemini USA

Capital One

Cargill

CBRE. Inc.

CCL Industries

Corporation

Celgene Corporation

CenterPoint Energy

CenturyLink

Charter Communications

CHEP International, Inc.

Chevron

Ciena Corporation

CIGNA

Cintas Corporation

Cisco Systems, Inc.

CitiGroup

Citrix. Inc.

CLEAResult

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CNA Insurance

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Colgate-Palmolive Company

Comcast

ConnXus

ConocoPhillips

Construction Specialties, Inc. Consumer Financial Protection Bureau

Corizon Health, Inc.

Cox Enterprises Inc.

Cracker Barrel Old Country Store

Crisis Prevention Center

Crown Castle

CSX CTDI

Cummins Inc.

CVM Solutions

CVS Health

D.W. Morgan Company, Inc.

Darden Restaurants

DDR US

Dell Technologies Deloitte Services LP

Delphi Corporation

Delta Air Lines, Inc.

Diageo PLC DTE Energy Company

Dun & Bradstreet

DuPont

Education Networks of America

EMCOR Government Services

Entergy Services

Enterprise Holdings Ericsson, Inc.

Exelon

Express Scripts, Inc.

Exxon Mobil Corporation

ΕY

Facebook

Group

Fannie Mae

Farmers Insurance

Federal Home Loan Bank of San Francisco

The Federal Reserve Bank of Boston

The Federal Reserve Bank of Chicago

The Federal Reserve Bank of Cleveland The Federal Reserve Bank of Richmond

The Federal Reserve Bank of St. Louis

FedEx

Fiat Chrysler Automobiles Fifth Third Bancorp

First Data Corporation

Fiserv

FleishmanHillard

Fluor

Foodbuy

Ford Motor Company Freddie Mac

Genentech, Inc.

General Electric General Mills

General Motors

GlaxoSmithKline

GM Financial

Google, Inc.

Grev NY **GSD&M**

Halyard Health

Harley-Davidson, Inc.

Health Alliance Plan

Health Care Service

Corporation

HealthTrust Hewlett-Packard

Enterprise

The Home Depot

Honda North

America, Inc. Houghton Mifflin

Harcourt

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Imagine Learning, Inc. Infineum USA LP

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JM Family Enterprises, Inc.

Johnson & Johnson

Johnson Controls Corporate

Jones Lang LaSalle

JPMorgan Chase & Co. JPS Health Network

Kaiser Permanente

Kellogg Company

Kelly Services, Inc.

Kimberly-Clark Corporation

KPMG LLP

The Kroger Co. L Brands

Lear Corporation

Leggett & Platt, Inc. LenderLive Holdings

Lenovo US Liberty Mutual Insurance

L'Oreal USA

Louisville & Jefferson

County Metropolitan Sewer District (MSD)

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Macy's, Inc. Major League Baseball

Mallinckrodt LLC

ManpowerGroup Marathon Petroleum

Corp **Marriott International,**

Inc.

Mastercard

Mayo Clinic

McCain Foods McCormick & Co., Inc.

McGarryBowen

Medtronic Merck & Co

Merck KGaA,

Darmstadt Germany

MGM Resorts International Michelin North

America Inc. **Microsoft Corporation**

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Motion Industries Inc.

Motorola Solutions

National Basketball Association (NBA)

Nationwide

Navient Solutions, Inc. Nestle North America

New York Life

Nielsen

NiSource

Nissan North America, Inc.

Nokia Inc.

O.C. Tanner Company

Office Depot, Inc.

Office of the Comptroller of the Currency

Omnicom Media Group

Oracle USA

Orlando Health

Ortho Clinical Diagnostics

Pacific Gas and Electric Company

Paymentus Corporation

PepsiCo, Inc.

Pfizer Inc.

Phillips66

Pitney Bowes Inc.

PNC Financial Services Corporation

Pontoon Solutions

Praxair, Inc.

Premier Inc.

PricewaterhouseCoopers

Principal Financial

The Procter & Gamble Company

Prudential

Publicis Healthcare

Randstad USA

Raymond James Financial

Raytheon Company

RELX Group

The Resource Group, an Ascension Subsidiary

Reynolds American Inc.

Ricoh USA, Inc.

Robert Half

Rockwell Automation Ross Stores, Inc.

RR Donnellev

S.C. Johnson & Son. Inc.

Saatchi & Saatchi

Sandia National Laboratories

Shell Oil Company

Skanska USA Inc.

Sodexo

Sonoco Products Company

Sony Pictures Entertainment Southern California Edison Southern Company Gas Standard Insurance

Staples, Inc.

Starbucks Coffee Company

State Compensation Insurance Fund

State Farm Insurance Companies

State of Minnesota, Department of Administration -Materials Management

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SunButter LLC

Division

SunTrust Banks, Inc. SUPERVALU

T-Mobile US Inc.

Takeda

Target Corporation Tate & Lyle LLC

TD Bank, N.A.

Teva Pharmaceuticals

ΤΙΔΔ

Time Warner Inc. TJX Companies

TOYOTA

TransCanada

Turner Construction

U.S. Bank

U.S. Postal Service

U.S. Tennis Association

United Airlines

United Rentals, Inc.

United Technologies Corp

UNUM Group

UPS

USAA

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Valvoline LLC

Verisk Analytics

Verizon

Viacom Inc.

Vistra Energy

Vizient, Inc.

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VWR International

W.W. Grainger, Inc.

Walgreens

Walmart Inc.

The Walt Disney Company

Waste Management

Wells Fargo & Co.

WestRock

Wieden+Kennedy

Windstream

Communications

World Wide Technology, Inc.

Wyndham Worldwide Corporation

Xcel Energy

Xerox Corporation

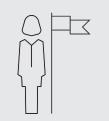
Yanfeng Global Automotive Interiors

Zaner-Bloser, Inc., a Highlights Company

*New 2017 Members are in italics

WBENC Board Members are in **bold





Pamela Prince-Eason

becomes WBENC's third President and CEO.



WBENC begins providing Women-Owned Small Business (WOSB) certification for the

Federal Procurement Contract Program.



WBENC celebrates its 15th anniversary at Summit & Salute in Baltimore, MD.



WBENC partners with Shell Oil Company to present an invigorating **Student**

Entrepreneur Program

focusing on STEM (Science, Technology, Engineering, Math) fields.

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Director, Diversity & Inclusiveness Procurement; EY

1st Vice Chair

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2nd Vice Chair

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Senior Director, Supplier Diversity; BP America, Inc.

Secretary

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Executive Director, Indirect Purchasing & Supplier Diversity; General Motors

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President & CEO; Greater Women's Business Council Women's Enterprise Forum Chair

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CEO: Banneker Industries. Inc.

Certification Committee Chair

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Manager, Supplier Diversity & Diversity Outreach; Shell Oil Company

Marketing, Communications and Brand Management Chair

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Head, Global Supplier Diversity & Inclusion: Johnson & Johnson

Membership and

Revenue Generation Chair

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Senior Vice President, Procurement Services Executive; Bank of America

Nominating Committee Chair

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Executive Director, Global Sourcing & Supplier Diversity; Time Warner, Inc.

Counsel to the Board ex-officio

JORGE ROMERO

Partner; K&L Gates, LLP

President & CEO ex-officio

PAMELA PRINCE-EASON

President & CEO; WBENC

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Audit Committee Chair

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Partner; KPMG LLP

U.S. Services & Programs Committee Chair

RUBY MCCLEARY

Director of Supplier Diversity; *United Airlines*

Global Services & Programs Committee

MICHAEL ROBINSON

Program Director, Global Supplier Diversity; *IBM*

Leadership Council Vice Chair

EMILIA DIMENCO

President & CEO; Women's Business Development Center-Chicago

Women's Enterprise Forum 1st Vice Chair

PATRICIA RODRIGUEZ-CHRISTIAN

President & CEO; CRC Group, Inc.

Women's Enterprise Forum 2nd Vice Chair

PATRICIA MASSEY

President; MYCA Group

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LYNN BOCCIO

Vice President Strategic Business & Diversity Relations; *Avis Budget Group*

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Senior Vice President, Procurement Services Executive; *Bank of America*

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Director, Supplier Diversity; *BP America, Inc.*

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PIYUSH BHARGAVA

Vice President, Indirect Procurement & Packaging; *Dell*

DOUG FISHER

Strategic Procurement Manager; Exxon Mobil Corporation

THERESA HARRISON

Director, Diversity & Inclusiveness Procurement: *EY*

RENEE JONES

Director, Supplier Diversity Development & Supply Chain Sustainability; Ford Motor Company

DAVID DROUILLARD

Executive Director, Indirect Purchasing & Supplier Diversity; *General Motors*

MICHAEL ROBINSON

Program Director, Global Supplier Diversity; *IBM*



JOIN FORCES. SUCCEED TOGETHER.

WBENC develops a new tagline – "Join Forces. Succeed

Together." – in a strategic effort to illustrate the need for every constituent group in WBENC.



WBENC launches a new online resource library, Insights.



WBENC, along
with WEConnect
International and
Walmart Stores,
Inc., announces
the creation of the
Women Owned Logo.



Pamela Prince-Eason, President and CEO of WBENC, is appointed to the **National Women's Business Council (NWBC)**, a Congressionally-

appointed role.

Board of Directors Continued

BEVERLY JENNINGS

Head, Global Supplier Diversity & Inclusion; *Johnson & Johnson*

WILLIAM KAPFER

Global Head of Supplier Diversity; *JP Morgan Chase & Co.*

BARBARA CARBONE

Partner; KPMG LLP

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Vice President, Supplier Diversity & Supply Chain Sustainability; *Macy's, Inc.*

NANCY CREUZIGER

Vice President, Global Finance Business Performance; *ManpowerGroup*

DOMINICA GROOM

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Director, Supplier Diversity; *Microsoft Corporation*

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ANDY BUTLER

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Manager, Supplier Diversity & Diversity Outreach; *Shell Oil Company*

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Director, Supplier Diversity; *The Home Depot*

CLINT GRIMES

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Director of Supplier Diversity; *United Airlines*

ESTRELLA CRAMER

Supplier Diversity Director; UPS

SANDY NIELSEN

Manager, Supplier Diversity; Verizon

PHIL SEIDLER

Vice President, Supply Chain; Vistra Energy

JULIE HOLMES

Senior Manager, Channel Business; W.W. Grainger

MICHAEL BYRON

Senior Director, Supplier Diversity; *Walmart Inc.*

Vacant Seats: Office Depot/Office Max

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President; Women's Business Enterprise Alliance

NANCY ALLEN

President & CEO; Women's Business Development Council of Florida

DEBBIE HURST

President; Women's Business Council - Southwest

SUSAN RITTSCHER

CEO; Center for Women & Enterprise

EMILIA DIMENCO

President and CEO; Women's Business Development Center - Chicago

ROZ LEWIS

President and CEO; Greater Women's Business Council

MARSHA FIRESTONE, PH.D.

President and Founder; Women's Presidents' Educational
Organization - NY

MICHELLE RICHARDS

President; Women's Business Enterprise Council – Great Lakes

PAMELA WILLIAMSON, PH.D.

Executive Director; Women's Business Enterprise Council - West

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Senior Vice President & Chief Procurement Officer Bristol-Myers Squibb

CHERYL STEVENS

Past Chair Emeritus

JANICE BRYANT-HOWROYD

Founder and CEO

ActOne Group

Forum Members

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President and CEO CRC Group, Inc.

HANNAH KAIN

CEO

ALOM

JULIE COPELAND

President and CEO Arbill

CHERYL SNEAD

CEO

Banneker Industries

ROYALYN REID

CEC

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HALLIE SATZ

CEO

Highroad Press

CINDY TOWERS

CEO

JURISolutions

PATTI MASSEY

President

MYCA

SANDRA JAMES

President

Private Eyes, Inc.

CATHI COAN

President & CEO

Techway Services, Inc.



The Student Entrepreneur

Program expands its reach to include Science, Technology, Engineering, Arts, Math (STEAM) and Business, and for the first time ever, the winners of the SEP Pitch Competition are awarded seed capital sponsored by EY.



WBENC President and CEO Pamela Prince-Eason is honored with the

2015 NAFE Women of Excellence Award.

WBENC Staff

PAMELA PRINCE-EASON, President & CEO

PATRICIA BIRMINGHAM, Vice President, Marketing & Technology

CANDACE WATERMAN, Vice President, WBENC Certification
& Program Operations

LINDSEY ALL, Senior Manager, Marketing, Programs and Business Development

MONA AMIN, Executive Associate

VALERIE BUNNS, Controller

JESSICA CARLSON, Senior Manager, Marketing & Communications

MIA DELANO, Senior Director, Business Development

RIAN EDWARDS, Business Development Outreach Lead

VAUGHN FARRIS, Senior Manager, Strategic Programs

ANDREW GAECKLE, Director, Strategic Planning

DAVID GIFFORD-ROBINSON, Director, Marketing

LAUREN HERMAN, Financial Reporting Manager

ASHLEY JACKSON, Staff Accountant

VIVIEN MALIG-MAYHEW, Manager, Certification

JILL SASSO, Senior Director, Human Resources

MERIDITH SATZ, Senior Manager, Certification

LAURA SWENSON, Senior Manager, Marketing, Communications
& Brand Management

NETTIE TETER, Program Manager, Marketing

MARTHA VALENZUELA, Senior Manager, Certification & WBENCLink

LAKESHA WHITE, Associate Director, Compliance

AMANDA ZACK, Senior Manager, Marketing













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WBENC introduces Welnnovate! as a new opportunity for WBEs to pitch groundbreaking, innovative solutions to

Corporate Members.

Hes4Shes

WBENC recognizes the very **first Hes4Shes Champion**,

Eugene Campbell, for his dedication for furthering the development of women-owned businesses.



WBENC unveiles
WBENCLink2.0,
the redesigned and
improved online
database.

This 2017 Annual Report was produced and printed by WBENC-Certified WBEs

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WOMEN'S BUSINESS ENTERPRISE NATIONAL COUNCIL

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