



WOMEN'S
BUSINESS
DEVELOPMENT
CENTER

**YOUR
GROWTH
IS OUR
BUSINESS**

**TRIENNIAL REPORT
2014-2016**



MESSAGE



Emilia DiMenco
President and Chief Executive Officer

A heartfelt thanks to you for your participation in our collective accomplishments over the past 30 years! Working together, we have helped some 78,000 women business owners become more economically empowered. Over the last few years, we have significantly enhanced the methods, channels, technology, programs, and support services for women business owners and other underserved communities - minorities and veterans - seeking to start and grow businesses.

Investments you have made have allowed us to improve and expand the programs and services we provide, including our digital presence. We have enhanced our website and developed an online/on-demand learning portal. This has enabled our clients to work with us remotely and use applications to simplify the way they develop their business plans and financial forecasts, market their products and services, and gain access to resources that can help them grow their ventures.

But in spite of the significant progress that we have been honored to help fuel, there is still plenty of work to be done. Women, minority, and veteran business owners remain underrepresented and are underserved for economic benefits. This limits their opportunities for growth and success, which, in turn, impacts all of us – entire communities and our country!

So it is time for us to ‘double-down’ on our collective responsibility to do all we can so that women, minority, and veteran business owners are represented and have equal opportunities to participate in every facet and at every level of our economy. It is an economic imperative now more so than ever. We each must do our part to help women and other underserved business owners gain greater access to contracts, capital, and opportunities and do so at a more accelerated pace.

We are asking you to not only continue your generous support of the Center’s programs and services, but also to continue being staunch advocates for the Center and its mission of economic progress for diverse business owners. Remember that everything each of us does to help another strengthens the economic benefits for all of us.

Looking forward, we remain steadfastly dedicated to serving our growing base of clients and are engaging a new generation of diverse entrepreneurs through innovative programming and services infused with technology. With continuation of the support that we have received over the past 30 years from you - our clients, corporate and foundation funders, and government and community resource partners - we are able to dedicate ourselves to the WBDC’s mission of economic empowerment.

WBDC OFFERS ACCESS

Access to Information



Access to Contracts



Access to Contacts



Access to Capital



ABOUT WBDC

The WBDC, a 501(c)(3) non-profit, is a nationally recognized economic development organization that was founded in 1986.

MISSION

The mission of the WBDC is to support and accelerate business development and growth, targeting women and serving other underserved communities and veterans, in order to strengthen their participation in, and impact on, the economy. The WBDC aims to:

- Increase awareness of entrepreneurship as a viable means of economic self-sufficiency
- Accelerate the growth rate of enterprises owned by women and other diverse business owners
- Deliver programs and services, including certification, that enhance business growth and sustainability
- Stimulate public policy and system changes that support and strengthen economic empowerment of women and other diverse business owners
- Increase the positive economic impact on individuals, families, and communities of women and other diverse business owners

The WBDC accomplishes its mission through its Women’s Business Centers (WBC Chicago and WBC Aurora), Small Business Development Center (SBDC), Procurement Technical Assistance Center (PTAC), Veterans Business Outreach Center (VBOC), ScaleUp Aurora Initiative, and many privately-funded programs and services.



WBDC'S SERVICE AREA



- ★ Major Markets
- Chicago
 - Minneapolis
 - Kansas City
 - Milwaukee
 - St. Louis

WBDC Headquarters
8 S. Michigan Ave. 4th Floor
Chicago, IL 60603
312.853.3477

WBDC Satellite offices
43 W. Galena Blvd.
Aurora, IL 60506
630.896.3101

2021 E. Hennepin Ave. # 200
Minneapolis, MN 55431
612.259.6584

ECONOMIC IMPACT

Clients at a glance

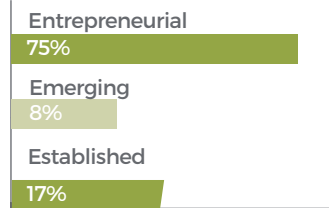
FY 2016

Clients Served: 4,335
 Workshops Held: 258
 Webinars Delivered: 38
 Counseling Sessions: 3,270
 Debt/Equity Secured: \$3,451,239
 Jobs Created/Retained: 523
 Government Contracts Won: \$28,282,959
 Certified WBEs: 1,679

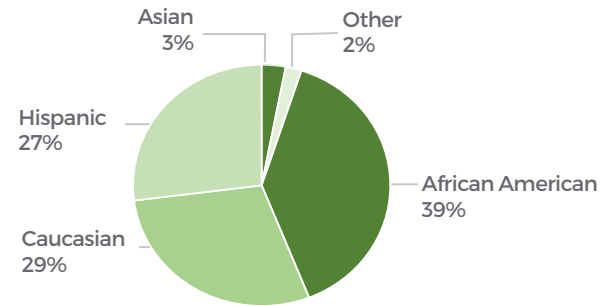
GENDER

82% Women 18% Men

BUSINESS STAGE



ETHNICITY



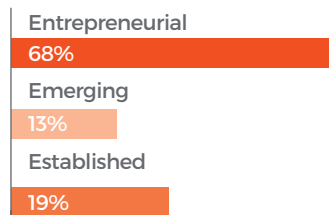
FY 2015

Clients Served: 3,707
 Workshops Held: 247
 Webinars Delivered: 33
 Counseling Sessions: 2,611
 Debt/Equity Secured: \$1,750,141
 Jobs Created/Retained: 158
 Government Contracts Won: \$40,595,010
 Certified WBEs: 1,661

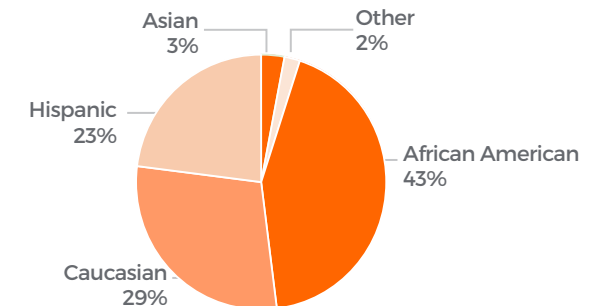
GENDER

90% Women 10% Men

BUSINESS STAGE



ETHNICITY



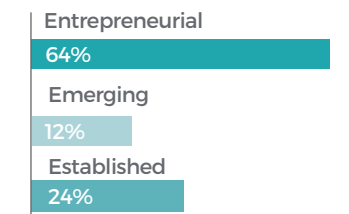
FY 2014

Clients Served: 3,458
 Workshops Held: 221
 Webinars Delivered: 53
 Counseling Sessions: 1,967
 Debt/Equity Secured: \$3,500,000
 Jobs Created/Retained: 265
 Government Contracts Won: \$42,900,000
 Certified WBEs: 1,488

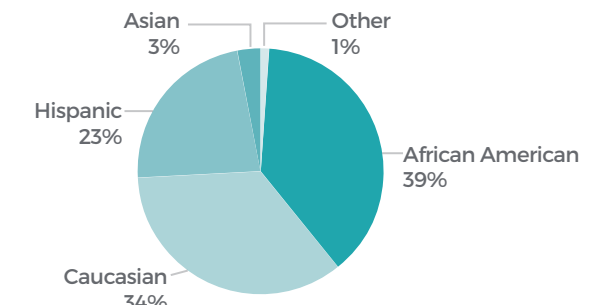
GENDER

91% Women 9% Men

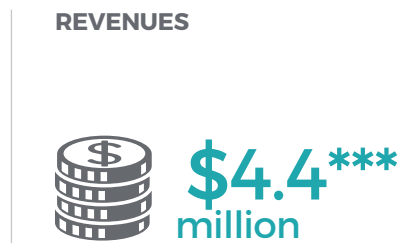
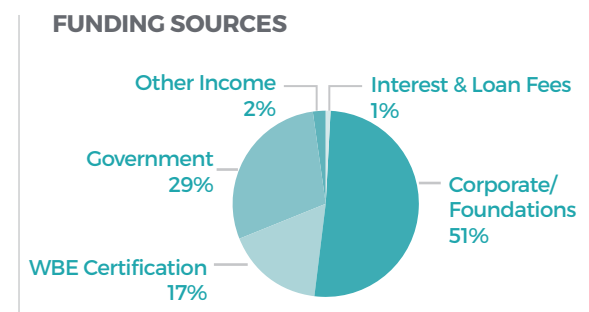
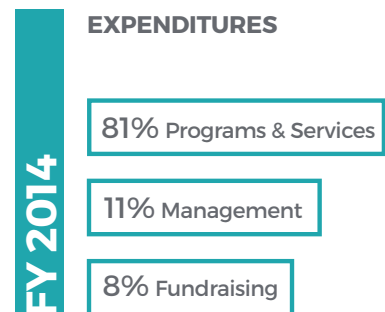
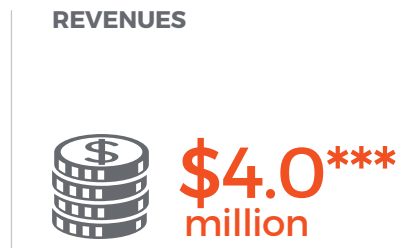
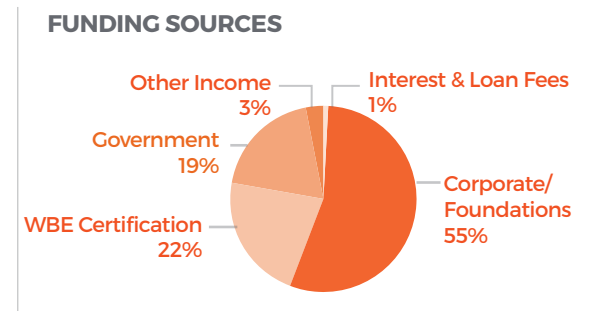
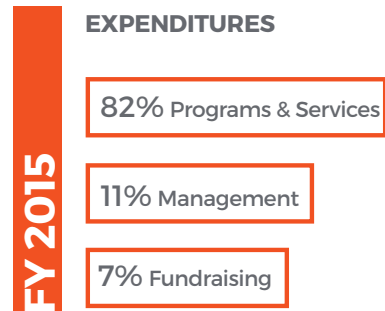
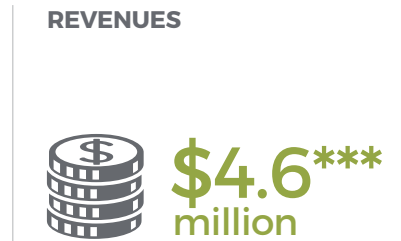
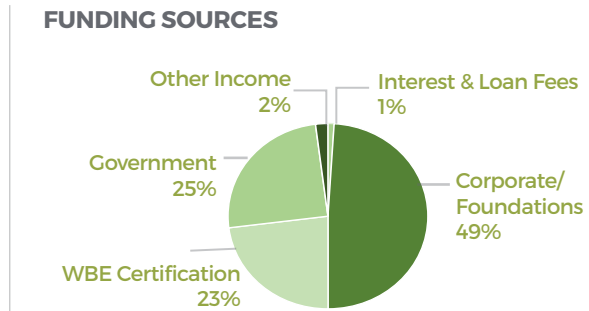
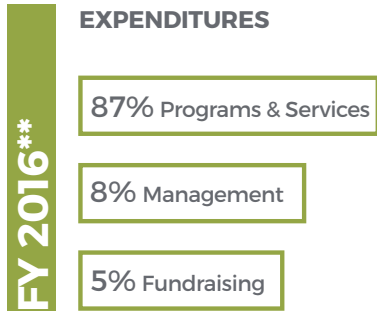
BUSINESS STAGE



ETHNICITY



FINANCIAL SUMMARY*



* Financials based on year end audits

** Fiscal year 2016 unaudited

*** Revenues reduced by grant amounts designated for client loans

PROGRAM HIGHLIGHTS

Entrepreneurial Program for Start up and Emerging Businesses

Success for any new business requires knowledge, drive, and support. We provide assistance in both English and Spanish to owners of start-up and emerging businesses to enable them to:

- Explore the personal, market, and financial feasibility of their business ideas;
- Increase their business savvy by identifying their key markets and building financial acumen; and
- Assess risks by developing their strategic plans.

Our business advisors provide entrepreneurs with one-on-one and group coaching and support and offer workshops, webinars, and online on-demand learning opportunities.

SUCCESS STORY



“Karen Goldner, the Associate Director of the Entrepreneurial Program, helped us review pitch steps and gave us advice on our marketing strategies.”

Christine Hutchison
Proxfinity
www.proxfinity.com
Chicago, Illinois

Proxfinity is a new Chicago-based technology company that modernizes how we network. Founders Christine Hutchison, Lisa Carrel, and Mike Howells have developed a wearable device that enhances professional networking by connecting people with shared interests when they are close enough for a face-to-face introduction.

“Patented technology, property algorithms, and a one-of-a-kind customized light pattern allows people in close proximity who share a similar interest, an affinity, to be notified through a light pattern of what they have in common - it’s a perfect ice breaker,” explains Hutchison.

The device is small enough to fit on a lanyard. Contact information is automatically shared and organized and data on interests and matching patterns are gathered and analyzed for event organizers.

“We wanted to build something to solve a specific problem. We had an idea, then the idea led us to create a technology company,” said Hutchison. Hutchison, Carrel, and Howells received business advice and counseling from the WBDC.

To leverage corporate clientele, Proxfinity applied for a WBE Certification. They have been in a very active sales mode, eyeing corporations, associations, and professional networking opportunities and will continue to rely upon advice from the WBDC.

PROGRAM HIGHLIGHTS

Established Business Program

Established businesses need resources to thrive and become industry leaders. The WBDC certifies women business enterprises as the largest regional partner of the Women's Business Enterprise National Council. In addition to WBE certification, the WBDC provides one-on-one counseling; business education (e.g., mergers and acquisitions, capitalization, risk management, succession planning); and access to capital. In collaboration with over 80 Fortune 500 corporate partners, the WBDC offers impactful procurement and capacity building activities to strengthen business and financial acumen. The WBDC, through its PTAC, also assists with government certification, procurement, and contracting.

In 2015, the SBA selected the WBDC to launch a ScaleUp America initiative in Aurora, Illinois. ScaleUp targets established businesses showing high potential but lacking resources for business growth.

SUCCESS STORY



"I highly recommend getting WBE certified. The cost of your investment is minimal compared to the return on revenue dollars."

Lenora Payne founded Technology Group Solutions, LLC in 2005 to provide information technology resources for small and medium-sized businesses. Her products and services include data center hardware, software, security platforms, and end-user devices.

As a certified woman-owned enterprise, she uses her Women's Business Enterprise (WBE) status as an effective marketing tool that gives her greater access to corporate and government contracts.

"Certification is essential for bidding on commercial accounts with corporations and government agencies and being certified increases your chances of winning those contracts," explains Payne.

She learned about the benefits of WBE certification after attending WBDC networking events and workshops in the Kansas City area. Eager to employ as many resources and tools to help grow her business as she could, she decided that applying for WBE certification was a crucial step for success.

And so far, it has worked.

Lenora Payne
Technology Group
Solutions, LLC
www.tgs-kc.com
Lenexa, Kansas

PROGRAM HIGHLIGHTS

Access to Capital Program

The WBDC recognizes that one of the major obstacles to starting or growing a business is the lack of access to capital. We provide financial counseling, debt and equity education and placement, and direct lending. As part of our direct lending, we offer small business loans to owners of both start-up and established businesses who do not qualify for traditional bank and alternative forms of financing.

Our loans range from \$1,000 to \$75,000. We also work with clients seeking larger amounts by providing debt and equity placement with our various financial partners.

SUCCESS STORY



“WBDC was a great resource. I couldn’t have started my business without them.”

**Ben Pierro,
Argyle Games
www.argylegames.com
Chicago, Illinois**

Searching for his next opportunity, Ben Pierro decided it was time to start his own gaming business. Argyle Games was born. Founded in 2014, Pierro’s company publishes unique and exclusive independent games.

“I started my business because I wanted to help game designers to get their work out, and I really believed there was a market for it,” Pierro said.

Since the beginning of his journey into entrepreneurship, Pierro has taken advantage of assistance from the WBDC. Pierro immersed himself in WBDC counseling and Plan for Profit curriculum, a comprehensive 12-session training program for startups and emerging businesses.

“I didn’t know how to turn a good idea into a big idea,” he said. “Plan for Profit and counseling at the WBDC were great resources. I couldn’t have started my business without them.”

The company’s first game, Foodtown Throwdown, was successfully funded on Kickstarter. Since his first release, Argyle secured a \$3,800 loan through the WBDC’s Access to Capital program that was used to develop and market more games .

Argyle Games launched its most recent game, Landed, in January 2016 and will develop and rollout additional games in the winter of 2017.

PROGRAM HIGHLIGHTS

Veteran Programs

The WBDC delivers comprehensive business development services for veterans through two programs: the Veteran Business Outreach Center (VBOC) and the Women's Vetrepreneurship Program (WVP). As a resource partner, the WBDC hosts one of 15 VBOCs nation-wide, providing entrepreneurial counseling and training for male and female active duty service members, Reserve, Guard, veterans, and military family members in Illinois, Minnesota, and Wisconsin. The VBOC introduces the concept of entrepreneurship through Boots to Business on military bases and Boots to Business Reboot at various community locations.

The WVP offers business counseling, training, and access to capital for women veterans seeking to launch or grow businesses. The WVP partners with a number of veteran organizations, including the Illinois Department of Veteran Affairs, to develop a support infrastructure for women veterans.

SUCCESS STORY



“It is invaluable to have a group of my own peers who are quick to provide constructive criticism, ‘attagirl’ advice, assistance, networking, and most important, a sounding board for ideas.”

Kaney O'Neill
ONEILL Contractors
www.oneilcontractors.com
Glenview, Illinois

After suffering a debilitating spinal cord injury while serving in the Navy and struggling to find a job after getting a Masters in Learning Sciences from Northwestern, Kaney O'Neill was forced to redefine her career direction. Ultimately, she decided to follow in the footsteps of members of several generations of her family and build the business of her dreams. Her company, ONEILL Contractors, provides roofing, roof waterproofing, carpentry, insulation, and sustainable roofing solutions for government and large commercial entities.

O'Neill turned to the Women's Business Development Center and became a client in the Women Vetrepreneurship Program, which enhanced her business and financial acumen and afforded her access to capital, mentoring, and networking with other women veteran business owners. With assistance from this program, O'Neill's business has been running better than ever.

Since starting her business, O'Neill has completed multi-million dollar construction projects with major corporations, including Boeing, and such governmental entities as the U.S. Army Corps of Engineers. Her business is thriving and she hopes to grow it to \$5 million in yearly revenues over the next three years.

O'Neill was voted the 2014 WBDC Vetrepreneur of the Year and was Vetrepreneur Magazine's Woman Vetrepreneur of the Year in 2015.

BOARD OF DIRECTORS*

OFFICERS

CHAIR

Debra Jennings-Johnson
Senior Director, Supplier Diversity
BP America, Inc.

VICE CHAIR

Linda Chaplik Harris
Partner
Dentons US LLP

SECRETARY

Elizabeth Minnella Gonzalez
Managing Director, Media &
Communications
Citi Corporate and Investment Banking

TREASURER

Sandra Rand
Retired Director of Supplier Diversity
United Airlines, Inc.

AUDIT COMMITTEE CHAIR

Beth Kieffer Leonard, CPA
Managing Partner
Lurie, LLP

MEMBERS

Laurel G. Bellows
Principal
The Bellows Law Group, P.C.

Michelle Blaise
Senior Vice President, Technical Services
ComEd

Alison Chung
President
TeamWerks

Risa R. Davis
Vice President - Corporate Development
United Way of Metropolitan Chicago

Emilia DiMenco
President and Chief Executive Officer
Women's Business Development Center

S. Carol Dougal
Co-Founder and Co-President Emerita
Women's Business Development Center

Rona Fourné
Director, Supplier Diversity
Walgreen Co.

Jennifer Mariani
Senior Vice President, Sales
Performance
Small Business
Bank of America Corp.

Hedy M. Ratner
Co-Founder and Co-President Emerita
Women's Business Development Center

Arabel Alva Rosales
President
AAR & Associates

Cassandra Sanford
Chief Executive Officer
Kelly Mitchell Group, Inc.

WBDC TEAM*

Hazel Beck
Jazmin Cortes
Freida Curry
Ann DeAngelo
Carolina Diaz Martinez
Emilia DiMenco
Ayo Falusi
Natasha Fedorova
Nisha Floyd
Bridget Foster
Ellenie Girma

Karen Goldner
Meg Herman
Kelly Hinman
Cynthia Johnson
Tiana Juarez
Katie Lang
Griselda Llerenas
Janice Lopez
Georgia Marsh
Ramona Moore

Jaemie Neely
Briavael O'Reilly
Idaima Robles
Nathalie Rosado
Ariel Shivers-McGrew
Arielle Smith
Juanita Smith
Christal Stinson
Roxanne Ward

*2016

WBDC CONTRIBUTORS

PUBLIC SECTOR

Federal

U.S. Department of Energy
U.S. Department of Labor/Mathematica Policy Research
U.S. SBA Office of Veterans Business Development
U.S. SBA Office of Women's Business Ownership
U.S. SBA ScaleUp America Initiative
Federal Home Loan Bank of Chicago
Federal Reserve Bank of Chicago
Federal Reserve Bank of Minneapolis
Federal Reserve Bank of St. Louis

State

State of Illinois Department of Commerce and Economic Opportunity
State of Illinois Tollway
University of Illinois
University of Minnesota

Local

Chicago Department of Business Affairs and Consumer Protection
City Colleges of Chicago Foundation
Cook County Bureau of Economic Development
McCormick Square
Metropolitan Water Reclamation District of Greater Chicago
Minneapolis Public School District
Navy Pier Chicago

CORPORATE AND FOUNDATION

3M
AbbVie, Inc.
Allstate Insurance Company
Ameren Corporation
American Airlines Group, Inc
Ameriprise Financial, Inc.
AmerisourceBergen Corporation
AT&T Inc.
ARO
Avis Budget Group, Inc.
Bank of America Corp.
Bank of America Charitable Foundation
Baxter International Inc.
Best Buy Co., Inc.
HCSC
Blue Cross and Blue Shield of Minnesota
BMO Harris Bank, N.A.
BP America, Inc.
Butler Tool, Inc.
Capital One Financial Corporation
Cardinal Health, Inc.
Cargill, Inc.
CDW Corporation
C.H. Robinson Worldwide, Inc.
CHEP
Chicago Community Trust
Chicago Foundation for Women
Chicago Zoological Society
Cisco Systems, Inc.
Citi Community Development
Citi Foundation
CME Group Foundation
CNA Financial Corporation
ComEd/Exelon
Cooper Power Systems
Country Financial
Cummins Power Generation
DC Insurance
Deere & Company
Deluxe Corporation
Deluxe Corporation Foundation
Dentons US LLP
Discover Financial Services, Inc.
Dun & Bradstreet
Eaton's Cooper Power

Ecolab Inc.
Edelman
Environmental Design International, Inc.
Evergreen Lighting
Express-Scripts
Fifth Third Bancorp
First Midwest Bancorp, Inc.
First Nonprofit Insurance Co.
Fredrickson & Byron, P.A.
Futura Marketing
General Mills, Inc.
HALO Branded Solutions, Inc.
Harley-Davidson Motor Company
INTREN, Inc.
J&J Exhibitors Service
JAK Graphic Design
James McHugh Construction Co.
JPMorgan Chase
JPMorgan Chase Foundation
Kelly Mitchell Group, Inc.
KNOCK, Inc.
Knutson Construction Services, Inc.
Little Village Chamber of Commerce
Lurie, LLP
MacArthur Foundation
Magellan Health Inc.
Manilow Suites
ManpowerGroup
Mayo Clinic
McDonald Hopkins LLC
Medtronic, Inc.
Metropolitan Capital Bank & Trust
Microsoft Corporation
Monsanto Company
Motorola
MXOTech
National Van Lines, Inc.
Navistar, Inc.
New World Van Lines, Inc.
Newman's Own Foundation
Nicor, Inc.
Nielsen
Northern Trust Company
Northwestern Mutual Life Insurance Company
Novation

Office Depot/Office Max
Overture
People's Energy, LLC
People's Gas & North Shore Gas
PepsiCo Inc.
PNC Bank
Polk Bros. Foundation, Inc.
RBC Wealth Management, Inc.
Richards Graphic Communications
Robert R. McCormick Foundation
Roundy's Supermarkets, Inc.
Rush University
Sayfarth Shaw LLP
Siemens Corporation
Smead Manufacturing Company, Inc.
Southwest Airlines Co.
Staples Inc.
SUPERVALU, Inc.
Target Corp.
Teamwerks, LLC
TechSoup Global
The Bureau of Engraving, Inc.
The Private Bank
The University of Chicago
Thrivent Financial Bank
TransTech IT Staffing
Trans International LLC
Travelers Companies, Inc.
Union Pacific Railroad Company, Inc.
United Airlines, Inc.
UnitedHealth Group, Inc.
United Scrap Metal, Inc.
United Parcel Service, Inc.
U.S. Bank
U.S. Bank Stadium
Von Technologies
VWR International LLC
Walgreen Co.
Wal-Mart Stores, Inc.
WEC Energy Group
Wells Fargo & Co.
West Fuels, Inc.
W.W. Grainger
Wintrust Financial Corp.
Xcel Energy Inc.

MEDIA

Austin Weekly News
Black EOE Journal
Chicago Sun-Times
Chicago Tribune
Chicago Woman
Comcast
Crain's Chicago Business

DiversityComm, Inc.
Enterprising Women
Hispanic Network
Hoy
La Raza
Lawndale News
Make It Better

MBE
MBN USA
Minneapolis/St. Paul Business Journal
NaVOBA
NBC Chicago 5
Negocios Now
Professional Woman's Magazine

Reflejos
Spanish Public Radio
Telemundo
Today's Chicago Woman
WE USA
WVON

The WBDC gratefully recognizes the support received from all of our contributors, including many unnamed individuals. While we try to ensure that all information is reported accurately, occasionally an error may occur. If your information has been inadvertently omitted or listed incorrectly, please accept our sincere apology and notify us at 312.853.3477 or wbdc@wbdc.org.



WOMEN'S
BUSINESS
DEVELOPMENT
CENTER

Your growth is our *business*.

Women's Business Development Center
8 South Michigan Avenue, 4th Floor
Chicago, IL 60603
Phone 312.853.3477 Fax 312.853.0145
www.WBDC.org

