



Women's Business Enterprise National Council



2001 Annual Report

The Art of Creating Opportunity

The Board of Directors is composed of representatives of WBENC's three constituency groups: corporations, women's business organizations, and women business enterprises. The following board was elected at the December 2001 meeting.

Board of Directors

Chair

Enid Winn, Senior Vice President, J.P. Morgan Chase and Co.

Vice Chair

Joan Kerr, Executive Director, Supplier Diversity Programs,
SBC Communications

Secretary/Treasurer

Barbara A. Carbone, Partner, KPMG LLP

President

Susan Phillips Bari, ex-officio

Counsel to the Board

William A. Kirk, Jr., Thelen Reid & Priest LLP

Directors

(Alphabetical by company)

Alliance, Bonnie Swayze, Vice President

American Airlines, Fred Kahl, Manager, Diversified Supplier Program

Astra Society International, Diane McClelland,
Executive Director

AT&T, G. Winston Smith, Director of MWBE Program

Avis Rent a Car System, Inc., A Cendant owned company, Lynn
Boccio, Vice President

Bank of America, Dorothy Brothers, Senior Vice President

BLACKHAWK Management Corp., Gerri Johnson Hurley, President

Bristol-Myers Squibb, Donna Westerman, Supplier Diversity
Procurement

CESCO, Inc., Billie Bryant, President

Chevron Texaco, Audrey Goins-Brichi, Manager, Small Business
Program, Purchasing of Materials Management

EDS, Patricia Moser, Vice President, Global Purchasing

Federated Department Stores, Thomas J. Knott II, Manager,
Diversity Minority/Women Supplier Development

Ford Motor Company, Renaldo Jensen, Director, Minority Supplier
Development

General Motors, J. David Allen, Director, Minority Supplier
Development

Honda of America, Nancy E. Jones, Manager, Special Supplier
Development

IBM, I. Javette Jenkins, Manager, Global Supplier Diversity

Innovision Technologies, Nikki Olyai, President & CEO

JCPenney Company, William J. Alcorn, Senior Vice President
and Controller

Johnson & Johnson, Teresa Fedec, Director, Strategic Sourcing

Leslie Saunders Insurance and Marketing International,
Leslie Saunders, President

Lucent Technologies, Heather Herndon-Wright, National Director,
Channel Diversity

MBE Magazine, Ginger Conrad, Publisher

Merrill Lynch, Bruce Perkins, Global Purchasing

Michigan Women's Business Council, Michelle Richards, Executive
Director

Motorola, Nannette Kelley, Manager, Supplier Diversity Program

Neutral Posture, Rebecca Boenigk, CEO & Chairman of the Board

Office Depot, Robert McCormes-Ballou, Director,
Vendor Diversity

Ohio Women's Business Development Council, Linda Steward,
Executive Director

PepsiCo, Inc., Jerry Martin, Senior Vice President, Global Purchasing

Philip Morris family of companies, Keith Hines, Manager,
Corporate Purchasing

Pitney Bowes, Henry Hernandez, Executive Director,
Global Diversity Program

Raytheon Company, Benita Fortner, Manager, Supplier Diversity
Programs

Ritter Contracting, Inc., Judy Ritter, President

Ronin Enterprises, Linda Price, President

Safe Haven Enterprises, Alta Baker, President

Sears, Roebuck and Co., Carol Martin, Director, Minority
and Women-Owned Sourcing

Telcordia Technologies, Elizabeth Banks, Director,
Supplier Diversity

TXU, Cheryl Stevens, Contracts/Supplier Diversity Manager

United Airlines, Sandra Rand, Minority Business Program Manager

United Parcel Service, Glen Mayer, Corporate Supplier Diversity
Coordinator

Verizon, Joseph J. Anderson, Executive Director,
Supplier Diversity

Wal-Mart Stores, Excell La Fayette, Jr., Manager,
Supplier Diversity

Women's Business Council, Louisiana, Blanca Robinson, Executive
Director

Women's Business Council, Southwest, Debbie Hurst, Executive
Director

Women's Business Council, West, Terry Williams,
Executive Director

Women's Business Development Center, Illinois,
Carol Dougal, co-President

Women's Business Development Center, Philadelphia,
Geri Swift, Executive Director

Women Presidents' Education Organization,
Marsha Firestone, President

WorldCom, Tanya Penny, Director of Procurement

W. W. Grainger, Olivia Dorsey, Director of Supplier Diversity

WBENC Staff

President

Susan Phillips Bari

Vice President, Field Operations

Lillie Knox

Director, Field Operations

Leslie Magliocchetti

Program Coordinator

Jennifer Powell

Director, Finance and Member Services

Paola Bueno

Director, Office Operations

Betty Cole

Travel and Meeting Coordinator

Lisa Younger

Letter From the Chair and President

The year 2001 was an exciting, meaningful year for the Women's Business Enterprise National Council. We completed our fourth full year of operations with unprecedented results: expanding our network, enhancing services for our corporate partners, and nurturing opportunities for our certified women's business enterprises.

Highlights of 2001 include:

- WBENC's fourteen women business organization partners certified over 2100 women's business enterprises.
- Women in Business 2001—WBENC's second annual trade show and annual conference, held in Chicago in partnership with the Chicago Women's Business Development Center—had over 2000 attendees.
- B2B Survival Training, underwritten by the PEPSICO Foundation, provided daylong workshops to conferees.
- WBENC's Web site was redesigned and major enhancements were made to WBENCLink, our passcode-accessible Internet database.
- A survey of supplier diversity personnel in the Fortune 1000 was conducted that produced valuable benchmarks for successful W/MBE programs.
- The Applause Awards, America's Top Corporations for Women's Business Enterprises, and Salute to Women's Business Enterprises provided recognition for the leaders in providing access to markets for women's business enterprises.

We are grateful to our coalition of corporate members, organizational partners, and certified women's business enterprises that have generously given their time and talent to participate in committees, serve on our board, and plan our special events and programs.

As we enter our fifth year, with your ongoing support, we will continue to grow and provide new and more exciting programs for corporations, affiliate organizations, and, most importantly, women's business enterprises.

Sincerely,



Enid Winn

Enid Winn
Chair of the Board



Susan Phillips Bari

Susan Phillips Bari
President

Women's Business Enterprise National Council

Audited Statement of Financial Position

The information presented here is derived from audited financial statements prepared by Snyder-Cohn-Collyer-Hamilton & Associates P.C. Copies of the audited statements may be obtained by e-mail request to pbueno@wbenc.org.

December 31	2001	2000
ASSETS		
<i>Current Assets:</i>		
Cash and Cash Equivalents	\$510,386	\$477,993
Member Dues and Accounts Receivable	\$558,730	\$310,194
Unconditional Promises to Give	\$156,500	\$202,000
Prepaid Expenses	\$78,135	\$63,111
Total Current Assets	\$1,303,751	\$1,053,298
<i>Property and Equipment</i>		
Property and Equipment, Net of Accumulated		
Depreciation of \$20,773 and \$8,803	\$56,249	\$60,575
<i>Other Assets:</i>		
Deposits	\$4,691	\$4,691
<i>Total Assets</i>	<i>\$1,364,691</i>	<i>\$1,118,564</i>
LIABILITIES AND NET ASSETS		
<i>Current Liabilities:</i>		
Accounts Payable and Accrued Expenses	\$63,383	\$16,224
Deferred Revenue	\$777,066	\$525,403
Total Current Liabilities	\$840,449	\$541,627
<i>Commitments</i>		
<i>Net Assets:</i>		
Unrestricted	\$483,292	\$456,843
Temporarily Restricted	\$40,950	\$120,094
Total New Assets	\$524,242	\$576,937
<i>Total Liabilities and New Assets</i>	<i>\$1,364,691</i>	<i>\$1,118,564</i>

Women's Business Enterprise National Council

Audited Statement of Activities

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For the year ended December 31, 2001			
	Unrestricted	Temporarily Restricted	Total
REVENUES			
Membership Dues	\$1,081,837	\$0	\$1,081,837
Grants	\$0	\$40,950	\$40,950
Contributions	\$339,550	\$7,000	\$346,550
Annual Conference	\$162,412	\$0	\$162,412
Special Event	\$61,250	\$0	\$61,250
Interest	\$17,641	\$0	\$17,641
Other	\$26,739	\$0	\$26,739
Net Assets Released from Restrictions	\$127,094	\$(127,094)	\$0
Total Revenues	\$1,816,523	\$(79,144)	\$1,737,379
EXPENSES			
Program Expenses:	\$1,049,203	\$0	\$1,049,203
Supporting Services:			
General and Administrative	\$448,418	\$0	\$448,418
Fundraising and Marketing	\$292,453	\$0	\$292,453
Total Supporting Services	\$740,871	\$0	\$740,871
Total Expenses	\$1,790,074	\$0	\$1,790,074
Change in Net Assets	\$26,449	\$(79,144)	\$(52,695)
Net Assets—Beginning	\$456,843	\$120,094	\$576,937
Net Assets—Ending	\$483,292	\$40,950	\$524,242

Women's Business Enterprise National Council

Statement of Cash Flows

The information presented here is derived from audited financial statements prepared by Snyder-Cohn-Collyer-Hamilton & Associates P.C. Copies of the audited statements may be obtained by e-mail request to pbueno@wbenc.org.

For the years ended December 31	2001	2000
Cash Flows from Operating Activities:		
Change in Net Assets	\$(52,695)	\$171,133
Adjustments to Reconcile Change in Net Assets to		
Net Cash Provided by (Used in) Operating Activities:		
Depreciation	\$11,970	\$5,004
In-Kind Contributions of Property and Equipment	\$0	\$(37,889)
(Increase) Decrease in:		
Member Dues Receivable	\$(248,536)	\$139,932
Unconditional Promises to Give	\$45,500	\$17,500
Prepaid Expenses	\$(15,024)	\$(16,829)
Other Assets	\$0	\$200
Deposits	\$0	\$(4,691)
Increase (Decrease) in:		
Accounts Payable and Accrued Expenses	\$47,159	\$(14,610)
Deferred Revenue	\$251,663	\$96,126
Total Adjustments	\$92,732	\$184,743
Net Cash Provided by (Used in) Operating Activities	\$40,037	\$355,876
Cash Flows from Investing Activities:		
Purchase of Property and Equipment	\$(7,644)	\$(18,267)
Net Increase (Decrease) in Cash and Cash Equivalents	\$32,393	\$337,609
Cash and Cash Equivalents—Beginning	\$477,993	\$140,384
Cash and Cash Equivalents—Ending	\$510,386	\$477,993
Supplemental Disclosures of Cash Flow Information		
Cash Paid During the Year for:		
Interest	\$0	\$0



*Women in Business 2001: Sharing the Vision—
Ribbon Cutting Ceremony. Representing WBENC
were Charles Brazil of Texaco, Alta Baker of Safe
Haven Enterprises, Carol Dougal and Hedy Ratner
of Women's Business Development Center/Chicago,
Wylene Cooper of Texaco, Susan Bari of WBENC,
Patricia Richards of Texaco, Enid Winn of JP
Morgan Chase, Norma Lauder of Bank One, and
Debra Jennings Johnson of BP.*

WBENC Corporate Members

ADC Telecommunications	Exxon Mobil	Pharmacia Corporation
ADTRAN	Federated Department Stores, Inc.	Philip Morris Management Corp.
Advanced Fibre Communications	Fleet	Pitney-Bowes
Aetna US Healthcare	Ford Motor Company	Premier Inc.
Alcatel	Freddie Mac	Procter & Gamble
Allfirst	Fujitsu Network Communications	Product Development Corporation
Allstate	General Motors Corporation	Prudential Company of America
American Airlines	Goldman Sachs & Co.	Raytheon Company
American Express	Guaranty Bank	Reliant Energy
AOL Time Warner	Halliburton	Ryder
Apple	Hallmark Cards, Inc.	SAIC
AT&T	Harley-Davidson	SBC Communications
Avis Rent a Car System, Inc.	HealthTrust	Schlumberger
Bank of America	Honda of America	Sears, Roebuck and Co.
Bank One	IBM	Shell Oil Company
Bell South Telecommunications	ING Financial Services	Sprint Corporation
Boise Cascade Office Products	JCPenney Company	State Farm Insurance Companies
Borden	Johnson & Johnson	Synovus Financial Corp/TSYS
BP	JP Morgan Chase & Co.	Telcordia Technologies
Bristol-Myers Squibb Company	KPMG Peat Marwick LLP	Texas Instruments
Caremark RX	Lucent Technologies	TJX Companies
Cendant Mobility Services	MasterCard International	Tricon Global
Chevron Texaco	Merrill Lynch	TXU Services
Cisco Systems, Inc.	Mitsubishi Manufacturing of America	Unisys
CitiGroup	Morgan Stanley	United Airlines
Colgate Palmolive Company	Motorola	United Parcel Service
Coors Brewing Company	Nike	United States Postal Service
Delta Air Lines, Inc.	Nordstrom	Verizon
Deutsche Bank	Novation	Verizon Wireless
Diebold	Office Depot	W.W. Grainger, Inc.
Dun & Bradstreet	Pantellos Group	Wal-Mart Stores, Inc.
Dynegy	Pennzoil-Quaker State Company	Walt Disney Company
EDS	PepsiCo, Inc.	Wells Fargo
Equiva Services, LLC	Pfizer, Inc.	World Healthcare Systems, Inc.
		WorldCom



Women's Business Enterprise National Council

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