

ANNUAL REPORT

2021

WOMEN'S FOUNDATION
ARKANSAS

Ensuring
economic security
for Arkansas
women and girls
through **collaboration**
and **focused**
philanthropic investment

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Women's Economic Mobility Hub Coordinator

VISION:

WFA envisions an Arkansas in which women achieve economic equity and security.

ORGANIZATION VALUES:

Empowerment	Compassion
Equity	Boldness
Responsiveness	Innovation
Influence	Perseverance
Education	Inclusion
Commitment	Ambition

A Note from Leadership

Dear WFA Friends,

To create a more equitable state where women and girls thrive, you have to work with intention, innovation and relentless passion. This is exactly how the WFA behaved in 2021.

We began the year armed with a new strategic plan to guide our work. This plan codified the following values to direct our board, staff and strategic partnerships: empowerment, equity, responsiveness, influence, education, commitment, compassion, boldness, innovation, perseverance, inclusion and ambition. These are not merely words to us; they are each a call to action. As an organization we express these values in our daily work.

Over the last few years, we have looked critically at our position of power and influence with a goal of best leveraging that position to empower others. We are proud of the 2021 results of this focus that you will read about in the following pages. A sample:

- We distributed well over \$100,000 in grants to women business owners and other entities doing great work to advance the economic and educational status of women and girls.
- We launched two new ambitious programs.
 - The Tjuana Byrd Summer Internship Program, named in honor of our first Black board president, Judge Tjuana Byrd Manning, is designed for college-aged women of color who are currently pursuing a degree in a STEM-related field. The goals of this program are to (1) remove barriers of entry into the workforce in high-demand jobs and (2) assist corporate partners in their own practice of equity and inclusion. The WFA provides housing to the summer interns, with weekly professional development opportunities to advance these women as they launch their careers.
 - Over the summer, we also kicked off our first cohort of the Women's Economic Mobility Hub. We provided a direct investment of \$5,000 to nine Black women-owned businesses, and over the course of six months met with owners regularly around topics and brought in experts to help each business become a successful vehicle for economic mobility. Looking ahead to 2022, we have plans to scale both programs to serve more women.

As you read this annual report, we hope that our mission, vision and intentions are very clear. We are the leading economic equity partner in Arkansas for women and girls. We are bold and ambitious in our efforts to meet women where they are and apply the appropriate resources for the circumstance to ensure success. Our work is responsive to the needs of women today, tomorrow and in the future. We could not do this work without our community of support, volunteers, donors, corporate sponsors, grantees, collaborators, board and staff.



Anna Beth Gorman
Executive Director



Sarah Beth Estes
Board President

Anna Beth and Sarah Beth

Women's Economic Mobility Hub (WEM Hub)

WFA launched WEM Hub in July of 2021 to support Black women-owned businesses by providing technical assistance, creating access to financial and social capital, and improving the ecosystem of entrepreneurial support.

Why:

Business ownership is a powerful tool for creating wealth, producing income, and building assets.

Men outpace women in business ownership in our state in every racial/ethnic category except one: **Black women own 60% of Black-owned businesses in Arkansas.**

The highest concentration of women-owned businesses in Arkansas are in the poorest counties of the state.

Ultimately WEM Hub helps Black women entrepreneurs leverage their business ownership as a vehicle for economic mobility to reduce the gender and racial wealth gaps in Arkansas.

How:

- **11 Black women entrepreneurs** participated, representing **9 Arkansas businesses.**

- **Each participant received an unrestricted \$5,000** to invest in their businesses.

- The women reported investing in training opportunities, equipment for expanded operations, building websites for a wider reach, trademarking products and brands, etc. The theme was investment in profitability and growth.

- Participated in **collaborative sessions with subject matter experts** in areas including accounting and financial development, business management, marketing and communications, banking, and access to capital.

- Most importantly: **these women have been educating the Arkansas entrepreneur support ecosystem on how to better serve Black women business owners in our state. We're striving for systemic change.**

I am grateful for the WFA for the connection with other business owners, resources on key topics such as legal, accounting, and marketing, and support for my business via a grant. As a result, I will be able to upgrade my quality control equipment and get certification!



Angela McGhee
Owner
Definitive
Formulations,
LLC



WFA would like to extend a special thank you to the companies committed to investing in Black women business owners and funding this work:

Arkansas Business
Publishing Group
Arvest
Bank of America
Delta Regional Authority
RSF Social Finance
Simmons First Foundation
Truist Foundation
Wells Fargo
Women's Funding Network

The WFA provided an opportunity to make valuable community connections ...Their flagship efforts to recognize and support businesses owned by minority women is not only providing valuable needed support, but will also make impactful changes to our community for generations to come.



Wendy Bryant
Owner, KRUNKFIT, LLC

Girls of Promise® Initiative

Tjuana Byrd Summer Internship Program

Under the Girls of Promise® Initiative, the WFA launched its inaugural Tjuana Byrd Summer Internship Program in May of 2021. This is an opportunity for **college-aged women of color pursuing careers in STEAM fields to gain real-world experience, build a professional network, and have access to a diverse college-to-career pipeline.**

The WFA worked closely with **Acxiom, Central Arkansas Water, L'Oreal, and Windstream** to launch the program. Each company hosted 3-4 interns for 10 weeks over the summer. The **interns were paid** for their work, and the **WFA provided free housing** as well as **networking opportunities for the interns to make connections and build social capital.**

The **program is building lasting success:** Acxiom hired an intern as a full-time employee, Stone Bank hired an intern through the summer, and Central Arkansas Water implemented multiple intern projects. When the program concluded in July, WFA immediately began work to double the number of companies and interns for 2022.

Stone Bank was the presenting sponsor of the 2021 program.



The program's closing reception and graduation was held at the Arkansas Governor's mansion.



Judge Tjuana Byrd, WFA's first Black board president and the internship program's namesake, hosted a welcome reception at her home.

Tjuana Byrd Summer Internship participants participated in networking events and hands-on learning throughout the summer of 2021.



Girls of Promise[®] Conference

On April 1 and 2, 2021, **115 eighth-grade girls went on a virtual “STEAMcation”** by attending WFA's annual Girls of Promise conference. It was filled with **interactive sessions and hands-on activities**. Each girl received a box in the mail with materials for collaborative activities, and they **participated in conversations and problem solving from every corner of the state**.

Topics included medicine, criminology, water filtration, nutrition, designing and printing t-shirts, and even how an internet search works – a session led by Google. Other sessions were led by female leaders from Acxiom, UAMS, Nucor-Yamato Steel, the Arkansas Innovation Hub and Arkansas State Police.

There were hands-on activities during some of the sessions that made me feel I was actually a scientist. It was amazing seeing many people like me with the same aspirations...

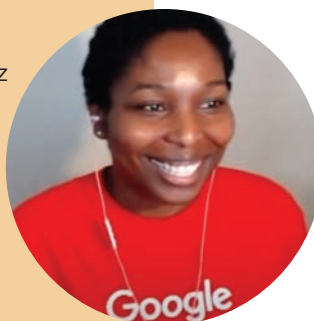
Ann Marie Nguyen
8th Grade
Little Rock, Arkansas



2021 Conference Keynote Speaker, Kate the Chemist, a science entertainer who taught with a hands-on and energetic approach.

Girls of Promise Conference Planning Committee

Faith Anaya
Amanda Day
Jamie Collins
Stacy Coonce
Avery McLean
Sandra Leiterman
Katie Story
Shelsea Veloz



I enjoyed meeting women who already excel in their careers in STEAM. It was great being able to have new role models.

Brianna Hassel
8th Grade
Pocahontas, Arkansas

Power of the Purse

The 2021 Power of the Purse Luncheon was a special celebration of women who are working each day to make Arkansas a more diverse, equitable, inclusive, healthier and stronger state.

WHERE:

Statehouse Convention Center
and Virtual

WHEN:

September 22, 2021

WHO:

385 Guests & 65 Virtual Attendees

WHY:

Raised \$203,700 to support
economic security of
Arkansas women and girls



Marcy Doderer, CEO, Arkansas Children's Hospital plus staff of Arkansas Children's joined the celebration virtually to show their support of the honorees and WFA.



Event Co-Chair, Scott Hamilton



Event Co-Chair, Martie North



*Woman of the Year in Philanthropy
Beverly Morrow*



*Arkansas First Lady's Woman of the Year in Public Service
Dr. Jerrilyn Jones*



*Woman of the Year in Business
Tamika S. Edwards, JD*

2021 Grantees

This was another record-breaking year for grantmaking at the WFA. In 2021, we distributed **\$100,000 in grant funds to organizations** working toward the economic security of women and girls across the state of Arkansas, including:

Girls of Promise Grantees:

Arkansas Cinema Society –
Filmmaking Lab for Teen Girls

Arkansas STEM Coalition –
Girls Leading STEM

EAST Initiative –
EAST Student Training Girls Doing Good

EAST Initiative –
Dr. Mary Lowe Good Scholarship

Little Rock Alumnae Chapter, Delta
Sigma Theta – Delta Academy: Rock In
with STEAM

The Arkansas Regional Innovation Hub –
Skills to Launch, She Thrives

Arkansas School for Mathematics,
Sciences and the Arts – Equity in
Computer Science Summit

Women Empowered Grantees:

Big Heart Bread –
Big Heart Bread Project

Here to Help Foundation –
Motivated by Mission

Hispanic Women's Organization of
Arkansas

Peace at Home Family Shelter –
Housing Assistance Program

Restoration Village –
Restoring Finances Savings Initiative



We also granted **\$45,000 directly to Black women business owners** as part of our WEM Hub work. Each of the following businesses received \$5,000 in unrestricted revenue:

Chelisea, Jazzmine, and Sharon
Whitaker, **The Freeze Queens** –
Lake Village, AR

Angela McGhee, **Definitive
Formulations, LLC** – Conway, AR

Dazia Age, **Age Kreations** –
Pine Bluff, AR

Keneasha Scott, **K Scott Consults, LLC** –
Little Rock, AR

Kenya L. Eddings, **Today's
Communiqué** – Little Rock, AR

LaTeasha Gaither-Davis, **Therapeutic
Focus, LLC** – West Memphis, AR

Terrill Miller, **TMM Financial and Travel
Solutions** – El Dorado, AR

Veronica Smith, **ReOrganized Chaos** –
Alexander, AR

Wendy Bryant, **KrunkFit, LLC** –
Little Rock, AR



Financials and Strategic Plan

The WFA had a record year of revenue in 2021, and invested that income in grantmaking, and programmatic and operational expenses. Through the support of various donors and grantors who believe in the work we do, WFA was able to serve women and girls across our state in more ways than ever before. The strong 2021 fiscal year continued to increase the long-term sustainability of the organization.

Grants & Contributions	\$823,031
In-Kind Donations	\$91,191
Net Change in Investments	\$565
Total Revenue	\$914,787

Program Expenses	\$602,775
Supporting Services	\$298,912
Total Expenses	\$901,687

Net Assets Beginning of Year	\$666,877
Net Assets End of Year	\$679,977

Change in Net Assets \$13,100

EVALUATION OF WFA STRATEGIC PLAN THROUGH DIVERSITY, EQUITY AND INCLUSION FRAMEWORK

Priority #1: Economic Impact

WFA has an opportunity to design research studies to surface inequity and publish the results to increase knowledge and drive greater impact.

WFA has an opportunity to support grantee organizations to further their DEI journeys and specifically address racial leadership gaps within the design of its partner identification and evaluation model.

Priority #2: Community Impact

WFA has the opportunity to ensure that representation matters, and this priority directly ties in with data and diversity targets within the hiring, recruiting, and retention recommendation, on an audit of the process, and a revamp if required.

Priority #3: WFA Vitality

WFA has an opportunity to evaluate all internal compensation and benefits information and ensure equity and transparency, and include a cadence for regular reviews to ensure that compensation evolves accordingly.

Priority #4: Education + Engagement

WFA has an opportunity to implement accessibility best practices when enhancing its website.

Engagement is a supplier diversity or internship opportunity for WFA to employ a diverse supplier/contractor as the social media strategist.

The community would benefit from seeing the team. Greater visibility in the community will support relationship building.

Events produced by WFA, or participation in community events, will bring increased awareness to the organization.

Donors

\$100,000+

Women's Funding Network

\$50,000 - \$99,999

Acxiom

Bank of America

RSF Social Finance

Winthrop Rockefeller Foundation

\$25,000 - \$49,999

Arkansas Children's Hospital

Arvest Bank

Cynthia Conger*

Corporation for National and Community Service

Simmons First Foundation

Stone Bank

Truist Foundation

\$15,000 - \$24,999

Arkansas Business Publishing Group

Arkansas Electric Cooperative Corporation

Central Arkansas Water

Delta Regional Authority

Lockheed Martin

Stone Ward

Windstream Communications

\$10,000 - \$14,999

Conger Wealth Management

L'Oreal

Simmons Bank

Wells Fargo

\$5,000 - \$9,999

Apartment Hunters, Tuggle Services, Inc.

Delta Dental of Arkansas

Garver, LLC

Nucor-Yamato Steel

Sissy's Log Cabin

Southwest Airlines

Southwest Power Pool

Think Rubix

University of Arkansas at Little Rock

\$2,500 - \$4,999

61 Celsius

Arkansas Blue Cross and Blue Shield

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WOMEN'S FOUNDATION
ARKANSAS