



ANNUAL
REPORT 2022

2022 Board of Directors

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Mission & Values

The mission of the WFA is to ensure economic security for Arkansas women and girls through collaboration and focused philanthropic investment.

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

A Note From Leadership



Dear WFA Friends,

We continue to be bold and ambitious in our efforts to see economic security realized for women across Arkansas. Our work is data-driven and responsive to the particular circumstances of women; be they public educators, black women entrepreneurs, or 8th grade students interested in STEAM. We acknowledge the inequities that continue to plague women's economic mobility; factors such as age, marital status, educational attainment, and race/ethnicity. We challenge ourselves to work on behalf of women by amplifying their voice and their personal narratives. We could not do this work without our community of support, volunteers, donors, corporate sponsors, grantees, collaborators, board, and staff.

Throughout 2022 the WFA was recognized as a Bank of America Neighborhood Champion, receiving critical operational investment to further our innovative approach to disrupting barriers to economic mobility. Building on our portfolio of work supporting women entrepreneurs the WFA took the lead in organizing a collective of women serving entrepreneur support organizations. Our goal is to break through silos in the ESO space and help women business owners gain more access to available resources and support.

As our work expands so has our team. In 2022 we welcomed two new full time positions, Operations Manager and Programs and Communications Specialist. Investing in our organizational capacity is

one of our strategic goals and objectives, ensuring that we have the talent and ability to deliver on our mission and vision. 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 2022 results of this focus that you will read about in the following pages.

- *We distributed \$125,000 in grants to Black women-owned businesses and organizations across the state serving Arkansas women and girls.*
- *We launched Save10 for Educators*
- *Partnering with 5 School Districts across the state*
- *Met over 5,000 Public School Employees and provided information about how they can pay off student loan debt through the Public Service Loan Forgiveness Program*
- *We built upon the success of our 2021 inaugural Women's Economic Mobility Hub and Tjuana Byrd Summer Internship Program, growing each by more than double.*

As you read through the pages of our annual report, we hope you will see our unwavering commitment to realizing economic mobility and security for women of Arkansas. We hope you will be inspired as we are by the women we serve and their potential.

With deep appreciation for your support,

Anna Beth Gorman *Chief Executive Officer*
& Jill Floyd *Board President*



Save 10

SAVE10 is an initiative to empower Arkansas women to save for life by committing to saving 10% of their income for retirement. In April, Dr. Megan Godfrey joined the Save10 team as the project coordinator. From April to October, the Save 10 message, specifically the Public Student Loan Forgiveness (PSLF) Program waiver opportunity, reached nearly 5,000 educators across the state.

In October, WFA hosted a Save 10 event featuring speaker Jackie Koski, a single mother who retired at age 49 with more than \$1.3 million in her account. She shared her journey to financial freedom, along with strategies for saving and investing with the nearly 100 women who attended.

WFA served as a leader in the state in this area, educating women who were eligible about the process and availability of the waiver that would make student loan forgiveness easier. On average, the educators we served had \$84,000 in student loan debt, with some as high as \$250,000.

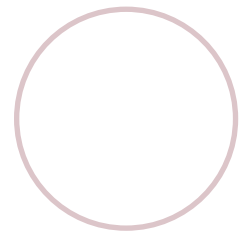
While the timeline varied, and many are still in process as of this writing, we've received a number of reports that several educators had most or all of their student loan debt forgiven as a result of participating in one of our workshops. In addition, the Save10 College Campus Tour served 765 students, helping better position them for financial success now and in the future.

Women's Economic Mobility Hub



For 2022, the Women's Economic Mobility Hub (WEM Hub) welcomed two new cohorts of women into its ranks. Launched in 2021, WEM Hub supports Black women-owned businesses by providing technical assistance along with additional resources, including \$5,000 in unrestricted grant funds to help scale their businesses.

Each cohort participated in a six month program, aimed at providing sessions on accounting and finance, business law, communications, and technology. The WEM Hub is an example of WFA's commitment to using research and data to implement impactful programmatic change for women and girls in Arkansas.





As of December 31, 2022, the WFA has provided:

\$150,000 of support to Black women business owners

more than **300 hours** of technical support to 30 women business owners



Girls of Promise

The Girls of Promise® Conference exposes eighth grade girls to opportunities and mentors in STEAM fields. For more than 20 years, the initiative's goal has been to increase the number of girls in higher-level STEAM courses and careers to put them on the path to achieving economic security as women.

This year's conference was attended by nearly **150 eighth grade girls** from around the state, and featured a keynote speech by Ellen Ochoa, the first Hispanic woman to go to space. Girls participated in hands-on activities led by women in various STEAM fields including water filtration, criminology, cybersecurity, and robotics.





Tjuana Byrd Internship Program

The Girls of Promise Initiative, presented by Acxiom, also serves women in college who are majoring in STEAM fields. Through the Tjuana Byrd Internship Program (TBIP), named for WFA's first Black President of the Board of Directors, college-aged women of color pursuing degrees in STEAM fields have the chance to participate in an internship program with leading Arkansas STEAM companies. Participating companies commit to paying interns equitably, and to providing interns with meaningful

work experiences that will help prepare them for careers in their respective fields. In addition to their daily work experience, interns were also provided with networking opportunities outside of work and free housing to eliminate that barrier.

The 2022 Cohort had 25 women from 10 colleges and universities working at eight partner companies, and the program's reach was expanded to Northwest Arkansas with three interns living and working there. The 2022 Cohort also included women who attended the Girls of Promise Conference when they were in the eighth-grade, demonstrating the WFA's long-term impact in access to STEAM education.

Several interns were offered extensions to their internships and two were offered full-time positions.



Power of the Purse

The 24th annual Power of the Purse event, WFA's largest fundraiser, was a huge success with more than 750 people in attendance. This year's luncheon was co-chaired by Shannon Hendrix and Beverly Morrow and honored four outstanding women:

More than \$150,000 was raised to further WFA's mission to support Women and Girls in Arkansas.

Woman of the Year in Business

Esperanza Massana Crane
Director of Minority & Women-Owned Business Enterprise Division at the Arkansas Economic Development Commission

Woman of the Year in Philanthropy

Heather Larkin
President and CEO of the Arkansas Community Foundation

First Lady's Woman in Public Service

First Lady Susan Hutchinson

Woman of the Year in Innovation

Shelley Simpson
President for J.B. Hunt Transport Services, Inc.





Arkansas Women's Commission

On February 18, 2022, Governor Asa Hutchinson announced that he was reestablishing the Arkansas Commission on the Status of Women with the goal of producing a report and action items by December 1, 2022. The last commission that focused on women and girls was nearly 50 years ago in 1973. The Commission was charged with analyzing the role of Arkansas women in the labor

market and economy and identifying barriers that prevent women from fully accessing opportunities in the workforce and economically. The Women's Foundation of Arkansas played a leading role in getting the Commission mobilized around the state, by co-coordinating seven regional meetings to ensure the voices of women from around the state were included.



Grantees

The WFA continued its philanthropic efforts to support organizations throughout the state who support women and girls in various ways. This year's grantees include:

T2 + Woman-Run Barrier Breakers

Museum of Discovery

Mosaic Templars Cultural Center

EAST Initiative: Dr. Mary Lowe Good Scholarship

Arkansas Cinema Society: Filmmaking Lab for Teen Girls

We also granted \$100,000 in unrestricted funds directly to Black-women business owners in Arkansas:

Deandria Bass-Carrigan, *Driven by Concepts Therapy, LLC in Conway, Ark.*

Dequeshia Prude-Wheeler, *Prude Legacy Law Group, PLLC in Bentonville, Ark.*

Patricia Edwards, *Jimmie Lee's Pound Cake, LLC in Sherrill, Ark.*

Warrensha Arnold, *Nyarai Cosmetics, LLC in Fayetteville, Ark.*

LaQuita Norris, *Gateway Family Therapy Services, PLLC in Benton, Ark.*

Roshonda Franklin, *Arnette Business Group, LLC in Little Rock, Ark.*

Pamela Beasley, *Beasley Management, LLC in Little Rock, Ark.*

Amber McCoy, *The Diversity Booth, Inc. in Little Rock, Ark.*

Dianna Donahue, *Urbane Magazine, LLC in North Little Rock, Ark.*

Feleicia Walton, *Sweet Home Elderly Services, LLC in Sweet Home, Ark.*

Kanesha Adams, *Bearapy in Pine Bluff, Ark.*

Melanie Battles, *Scholars for the Soul: An Educational Solutions Firm in Bryant, Ark.*

Akissi Brooks, *Ambitious Girls Inc. in Sherwood, Ark.*

Janette Cross, *JValenciaACTS in North Little Rock, Ark.*

Whitney Dobbins, *Girly Girls Mobile Spa and More in North Little Rock, Ark.*

LaTasha Moore, *Tasha Teaches Spanish in Little Rock, Ark.*

Quinyatta Mumford, *Mumford and Associates in Little Rock, Ark.*

Brittany Roy, *Sweet Stuffed in Little Rock, Ark.*

Ashia Shelton, *Ari's Glow Candle Co. in Brinkley, Ark.*

Whitney Spencer, *CROWN Salon Studio in Little Rock, Ark.*

2022 Financials & Strategic Priorities

Strategic Priorities

#1 Economic Security

Create, fund, and promote systems and programs that provide education, mobility and economic security for Arkansas women and girls

#2 Community Impact

Grow WFA's relevancy and impact statewide with a focus on underserved communities

#3 WFA Vitality

Ensure organizational vitality that results in active and sustained investment in Arkansas women and girls

#4 Education and Engagement

Utilize data-informed research to collaborate with communities to build engagement on behalf of Arkansas women and girls

Revenue

\$ 1,317,827 Grants and contributions
\$ 47,694 In-Kind Donations
\$ 2,460 Net change in Investments
\$ 1,367,981 Total Revenue

Expenses

\$ 976,740 Program Expenses
\$ 335,326 Supporting Services
\$ 1,312,066 Total Expenses

\$ 55,914 Change in Net Assets
\$ 679,977 Net Assets - Beginning of Year
\$ 735,891 Net Assets - End of Year

Donors

The WFA is grateful for every person and organization who contributes to the work we do for women and girls in Arkansas.

\$100,000+

Axiom
Arkansas Department of Education

\$50,000 - \$99,999

Delta Regional Authority
Winthrop Rockefeller Foundation

\$25,000 - \$49,999

Arkansas Children's Bank of America
Cindy Conger*
Fulbright College of Arts & Sciences, University of Arkansas
Stone Bank
U.S. Bank Foundation
Walmart

\$10,000 - \$24,999

Anonymous
Arkansas Business Publishing Group
Arvest
CDI Contractors
Central Arkansas Water
Lockheed Martin
Loreal
MHP/Team SI
Wells Fargo
Windstream Communications

\$5,000 - \$9,999

Anonymous

Arkansas Blue Cross and Blue Shield
Arkansas Trucking Association
AT&T Arkansas
Centennial Bank
Dassault Falcon Jet
Delta Dental of Arkansas
Entergy Arkansas, Inc
Garver, LLC
Nucor-Yamato Steel
Sissy's Log Cabin
Southwest Airlines
The Breast Center at CARTI
University of Arkansas at Little Rock

\$2,500 - \$4,999

Arkansas Community Foundation
Arkansas Economic Development Commission
Arkansas Electric Cooperative Corporation
Arkansas Health and Wellness
Crafton Tull
Cross Gunter
Witherspoon & Galchus
Friday Eldredge & Clark
Governor Asa Hutchinson
Harding University

Inveritas Research and Consulting

J. B. Hunt Transport Services, Inc.

McLarty Automotive Group

Mitchell, Williams, Selig, Gates & Woodyard, PLLC

Sam M. Walton College of Business, University of Arkansas

Simmons Bank

SixtyOne Celsius

Southwest Power Pool
The Hatcher Agency, Inc.

Cindy Thornton*

University of Arkansas
Pulaski Technical College

Gena Wingfield*

Women's Business Leadership Center, Arkansas State University

Wright, Lindsey & Jennings LLP

\$1,000 - \$2,499

Apartment Hunters
Corey Alderdice
Dr. Katherine Berry
Jennifer Browne
Children's Advocacy Centers of Arkansas
Ann Childs
Clinton School of Public Service - Center for Community Philanthropy
Ellon Cockrill

Cici Conger-Portie*
CTEH

Brenda Deal*

Dr. Lee Lee Doyle*

EGP LLP

Empower Healthcare Solutions

Dr. Sarah Beth Estes

First Security Bank

Jill Floyd*

Mildred Franco*

Mary Helen Henry

Hodge Podge, Etc.

Catherine Hughes

Chrissy Jennings*

Wendy Johnson

Little Rock Regional Chamber

Little Rock Water Reclamation Authority

Mainstream Technologies

Judge Tjuana Byrd Manning*

Carole Maurras

Alison Melson

Beverly Morrow

Museum of Discovery

Network For Good

North Little Rock Chamber of Commerce

North Little Rock Convention & Visitors Bureau

Bureau

Martha Ann Norton Endowment

Kimberly O'Guinn

Marnie Oldner

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*Donors indicated by an asterisk are members of Advance, WFA's monthly giving community invested in advancing economic security for Arkansas women and girls.

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