GNEMSDC

2020 Annual Meeting

MINORITY BUSINESS DEVELOPMENT:

A CATALYST FOR CHANGE

April 16, 2020
GNEMSDC
2020 Annual Meeting

MINORITY BUSINESS DEVELOPMENT:
A CATALYST FOR CHANGE

**Agenda:**

1. Welcome
2. Introduction of GNEMSDC Board Members
3. Introduction of GNEMSDC Staff
4. Covid 19 Response
5. GNEMSDC 2019 Highlights
6. 2019 Annual Meeting’s Impact on 2020 Strategic Objectives
7. Economic Impact of Our Collective Work
8. Open Discussion and Questions & Answers
Welcome
MINORITY BUSINESS DEVELOPMENT:
A CATALYST FOR CHANGE

Introduction of Board Members of GNEMSDC

Andreas Arnold
The Walt Disney Company/ESPN
Director, Strategic Sourcing & Procurement

Arvin Chaudhary
Nadicent Technologies, LLC
President

April Cimorelli
Staples
Supplier Diversity Program Manager

Jason Cipriano
State Street
Vice President, Sourcing & Procurement | Head of Supplier Relationship Management (SRM) & Supplier Diversity

Sean Cogdell
The Panther Group
CEO

Jane Comeau
Harvard Pilgrim Health Care
Director Procurement Services
MINORITY BUSINESS DEVELOPMENT:  
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Introduction of Board Members of GNEMSDC

Marc Hamm  
Pfizer  
Director of Global Sourcing

Peter Hurst  
GNEMSDC  
President & CEO

Ruth Johnson  
The TJX Companies, Inc.  
Vendor Diversity & Program Manager

Saken Khokhar  
Boston Scientific  
Supplier Diversity Manager

Monette Knapik  
CVS Health  
Senior Director, Enterprise Procurement Operations

James Linehan  
Blue Cross Blue Shield Massachusetts  
Senior Director of Budget, Procurement and Real Estate

Inga Lee Puentes  
United Technologies Corporation  
Corporate Social Responsibility & Leadership Development
MINORITY BUSINESS DEVELOPMENT: 
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Introduction of Board Members of GNEMSDC

Anthony Samuels
DRB Facility Services
President

Jo-Ann Schlick
Eastern Bank
Vice President/General Services Manager

Francisco Vasquez
Pratt & Whitney—Division of UTC
Associate Director, Procurement
Supplier Diversity/Small Business Liaison Officer

Dr. Ramesh Wadhwani
Saisystems International Inc.
President & CEO

Chelsea Turner
CT Lottery Corporation
Chief of Strategy and Operational Affairs

Michael White
ACP Facility Services
Chief Operating Officer
MINORITY BUSINESS DEVELOPMENT: 
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GNEMSDC’s Board Officers

CHAIRPERSON
James Linehan

SECRETARY
Jane Comeau

VICE CHAIR
Ruth Johnson

MBEIC CHAIR
Sean Cogdell

PRESIDENT & CEO
Peter Hurst
MINORITY BUSINESS DEVELOPMENT: A CATALYST FOR CHANGE

**GNEMSDC’s Staff**

**PETER HURST**  
President & CEO

**JOSE COLON**  
Director, Finance & Administration

**JOANNE WANG**  
Director, Corporate Services

**ILEANA PURISIC**  
Director, MBE Services and MBE Certification

**KEITH GREENAWAY**  
Managing Director, MBE Advisory Services
COVID 19 RESPONSE
MINORITY BUSINESS DEVELOPMENT:
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▪ Staff has been working remotely since March 10, 2020

▪ Surveyed MBEs. Major “Pain Points” included:
  -Negative Revenue Impact—Delayed or Cancelled Orders;
  Slim New Business Prospects
  -Low/No Cost Financing Needed

▪ All “In Person Events”: Postponed or Format Modified to “100% Virtual”: Includes Annual Meeting; Upcoming Power Networking Events; and Match Makers
Initially, State Specific Information Pushed Out to Our MBEs via Email

Now All Covid 19 –related Information Pushed out via Social Media and posted on newly created Covid 19 Landing Page at GNEMSDC Website

Our Development Services have included providing MBEs with information and assistance in obtaining financing from SBA or via the Paycheck Protection Program, and sharing information about “Pro Bono” service providers
MINORITY BUSINESS DEVELOPMENT:
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2019 HIGHLIGHTS
MINORITY BUSINESS DEVELOPMENT: A CATALYST FOR CHANGE

1. CERTIFY

2. CONNECT

3. DEVELOP
MINORITY BUSINESS DEVELOPMENT: A CATALYST FOR CHANGE

CERTIFY
MINORITY BUSINESS DEVELOPMENT:
A CATALYST FOR CHANGE

MBEs Certified by GNEMSDC

<table>
<thead>
<tr>
<th>State</th>
<th>% of MBEs</th>
<th>Total Revenue</th>
<th>Total Revenue %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Connecticut</td>
<td>40%</td>
<td>$409,981,161</td>
<td>18.37%</td>
</tr>
<tr>
<td>Massachusetts</td>
<td>50%</td>
<td>$1,309,085,075</td>
<td>58.66%</td>
</tr>
<tr>
<td>New Hampshire</td>
<td>4%</td>
<td>$313,826,107</td>
<td>14.06%</td>
</tr>
<tr>
<td>Rhode Island</td>
<td>4%</td>
<td>$177,801,380</td>
<td>7.97%</td>
</tr>
<tr>
<td>Maine</td>
<td>1%</td>
<td>$20,516,963</td>
<td>0.92%</td>
</tr>
<tr>
<td>Vermont</td>
<td>0%</td>
<td>$263,107</td>
<td>0.01%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
<td><strong>$2,231,473,793</strong></td>
<td><strong>100.00%</strong></td>
</tr>
</tbody>
</table>
MINORITY BUSINESS DEVELOPMENT:
A CATALYST FOR CHANGE

MBEs Certified by GNEMSDC

<table>
<thead>
<tr>
<th>State</th>
<th>Median Revenue</th>
<th>% Minority Employees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Connecticut</td>
<td>$2,168,894</td>
<td>63%</td>
</tr>
<tr>
<td>Massachusetts</td>
<td>$2,976,285</td>
<td>43%</td>
</tr>
<tr>
<td>New Hampshire</td>
<td>$4,361,000</td>
<td>21%</td>
</tr>
<tr>
<td>Rhode Island</td>
<td>$6,595,075</td>
<td>84%</td>
</tr>
<tr>
<td>Maine</td>
<td>$10,258,482</td>
<td>27%</td>
</tr>
<tr>
<td>Vermont</td>
<td>$263,107</td>
<td>17%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td><strong>65%</strong></td>
</tr>
</tbody>
</table>
### MINORITY BUSINESS DEVELOPMENT:
**A CATALYST FOR CHANGE**

MBEs Certified by GNEMSDC

<table>
<thead>
<tr>
<th></th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Asian/Pacific</td>
<td>17%</td>
</tr>
<tr>
<td>Black American</td>
<td>31%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>24%</td>
</tr>
<tr>
<td>Native American</td>
<td>2%</td>
</tr>
<tr>
<td>Asian Indian</td>
<td>27%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>100%</strong></td>
</tr>
<tr>
<td>Gender</td>
<td>Percentage</td>
</tr>
<tr>
<td>--------</td>
<td>------------</td>
</tr>
<tr>
<td>Female</td>
<td>32%</td>
</tr>
<tr>
<td>Male</td>
<td>68%</td>
</tr>
<tr>
<td>Total</td>
<td>100%</td>
</tr>
</tbody>
</table>

MBEs Certified by GNEMSDC
## MBEs by Category

<table>
<thead>
<tr>
<th>Category</th>
<th>Revenues</th>
<th>2018</th>
<th>2019</th>
<th>Aggregate Revenues</th>
<th>$ Amount</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>&lt;$1 Million</td>
<td>40%</td>
<td>37%</td>
<td></td>
<td>$ 23,363,499</td>
<td>1%</td>
</tr>
<tr>
<td>2</td>
<td>$1 Million--$10 Million</td>
<td>42%</td>
<td>44%</td>
<td></td>
<td>$ 389,599,123</td>
<td>17%</td>
</tr>
<tr>
<td>3</td>
<td>$10 Million--$50 Million</td>
<td>14%</td>
<td>15%</td>
<td></td>
<td>$ 682,773,918</td>
<td>30%</td>
</tr>
<tr>
<td>4</td>
<td>&gt;$50 Million</td>
<td>4%</td>
<td>4%</td>
<td></td>
<td>$ 1,179,633,052</td>
<td>52%</td>
</tr>
</tbody>
</table>

100% 100% $ 2,275,369,592 $ 2,231,473,793 100% 100%
MINORITY BUSINESS DEVELOPMENT:
A CATALYST FOR CHANGE

CONNECT
# MINORITY BUSINESS DEVELOPMENT: A CATALYST FOR CHANGE

<table>
<thead>
<tr>
<th>DATE</th>
<th>EVENT</th>
<th>LOCATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>January 30</td>
<td>1st Quarterly Meeting &amp; Matchmaking Event</td>
<td>C&amp;C Janitorial Supplies</td>
</tr>
<tr>
<td></td>
<td></td>
<td>665 New Britain Ave</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Newington, CT</td>
</tr>
<tr>
<td>February 27</td>
<td>Supplier Diversity Panel: Navigating Corporate &amp; Government Contracting</td>
<td>Bridgeport Hospital</td>
</tr>
<tr>
<td></td>
<td>Why Certify Your Business as Diverse (with ISM-CT &amp; CWE)</td>
<td>267 Grant Street</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Bridgeport CT</td>
</tr>
<tr>
<td></td>
<td></td>
<td>&amp; Webinar</td>
</tr>
<tr>
<td>March 6</td>
<td>Women in Construction Week Celebration Day</td>
<td>State of Connecticut Legislative Office Building</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Old Appropriation Room 310</td>
</tr>
<tr>
<td>March 7</td>
<td>4th Annual Multi-Cultural Business Forum</td>
<td>The Perfect Place</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2039 Main Street</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Brockton, MA</td>
</tr>
</tbody>
</table>
# MINORITY BUSINESS DEVELOPMENT:
## A CATALYST FOR CHANGE

<table>
<thead>
<tr>
<th>DATE</th>
<th>EVENT</th>
<th>LOCATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>March 27</td>
<td>How to do Business with Blue Cross Blue Shield MA</td>
<td>Webinar</td>
</tr>
<tr>
<td>April 3</td>
<td>2nd Quarterly Meeting &amp; Matchmaking Event</td>
<td>CT Lottery Corporation 777 Brook Street Rocky Hill, CT</td>
</tr>
</tbody>
</table>
| April 24   | Annual Meeting                                   | Multiple Locations & Webinar:  
  TJX: 300 Value Way, Marlboro, MA 01752  
  WEI: 43 Northwestern Dr, Salem, NH 03079  
  Banneker: 582 Great Rd Unit 101 North Smithfield, RI 02896  
  Vibrant Health: 1 Waterview Dr., Suite 103 Shelton, CT 06484 |
## MINORITY BUSINESS DEVELOPMENT:
### A CATALYST FOR CHANGE

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<thead>
<tr>
<th>DATE</th>
<th>EVENT</th>
<th>LOCATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 7</td>
<td>Ask SBA Are You a Women Owned Business?</td>
<td>Webinar</td>
</tr>
<tr>
<td>May 16</td>
<td>Latinas &amp; Power Symposium</td>
<td>Hartford Marriott Downtown, CT</td>
</tr>
<tr>
<td>May 20</td>
<td>Engage &amp; Connect</td>
<td>Federal Reserve Bank of Boston</td>
</tr>
<tr>
<td>May 29</td>
<td>Boston Scientific Vendor Fair</td>
<td>Marlborough, MA</td>
</tr>
<tr>
<td>May 30</td>
<td>Massport Supplier Diversity Event</td>
<td>Boston, MA</td>
</tr>
<tr>
<td>May 31</td>
<td>Morgan Stanley MBE Workshop</td>
<td>Boston &amp; Webinar</td>
</tr>
<tr>
<td>DATE</td>
<td>EVENT</td>
<td>LOCATION</td>
</tr>
<tr>
<td>-----------</td>
<td>------------------------------------</td>
<td>-------------------------------</td>
</tr>
<tr>
<td>June 5</td>
<td>General Matchmaking Event</td>
<td>Tufts Health Plan</td>
</tr>
<tr>
<td></td>
<td></td>
<td>705 Mt. Auburn Street</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Watertown, MA</td>
</tr>
<tr>
<td>June 13</td>
<td>CT Business Matchmaker</td>
<td>University of Hartford</td>
</tr>
<tr>
<td></td>
<td></td>
<td>200 Bloomfield Ave.</td>
</tr>
<tr>
<td></td>
<td></td>
<td>West Hartford, CT</td>
</tr>
<tr>
<td>July 19</td>
<td>Supplier Diversity Golf Classic</td>
<td>The Ranch Golf Club</td>
</tr>
<tr>
<td></td>
<td></td>
<td>65 Sunnyside Rd</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Southwick, MA</td>
</tr>
<tr>
<td>July 24</td>
<td>Morgan Stanley MBE Workshop</td>
<td>Webinar</td>
</tr>
</tbody>
</table>
## MINORITY BUSINESS DEVELOPMENT: A CATALYST FOR CHANGE

<table>
<thead>
<tr>
<th>DATE</th>
<th>EVENT</th>
<th>LOCATION</th>
</tr>
</thead>
</table>
| Sept 10 & Sept 11 | Business Opportunity Conference & Expo & Awards Luncheon | MGM Springfield  
One MGM Way  
Springfield, MA 01103 |
| Nov 26    | Forum for Accelerated Growth Strategies                     | State Street Pavilion at Fenway Park  
20 Yawkey Way  
Boston, MA |
| Dec 10    | 4th Quarterly Meeting & Matchmaking Event                    | People's United Bank  
850 Main Street  
Bridgeport, CT |
MINORITY BUSINESS DEVELOPMENT:  
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DEVELOP
MINORITY BUSINESS DEVELOPMENT:
A CATALYST FOR CHANGE

DEVELOP:

- GNEMSDC provides “Development Services” - Intellectual Capital and Financial Capital - to our MBES with the goal of allowing them to be “Contract Ready” when opportunities arise.

- Our “Development Services” include a combination of:
  - One-on-One business consulting for MBEs;
  - Training programs for MBEs; and
  - GNEMSDC’s Advanced Leadership Program.
## ONE-ON-ONE CONSULTING

### Category 1 MBEs
- Strategy
- Creation/Refinement of “Value Proposition”
- Financial record keeping, Financial Management, Financial Statements
- Access to Debt (Banks and Finance Companies)

### MBEs in Category 2, 3 and 4
- Strategic Advice
- Financial Management/Understanding Financial Statements
- Advice regarding “Inorganic Growth” Strategies (mergers, acquisitions and joint ventures)
- Advice/Contacts/Introductions to Debt, Mezzanine and Equity Capital
MINORITY BUSINESS DEVELOPMENT:  
A CATALYST FOR CHANGE  
DEVELOP

<table>
<thead>
<tr>
<th>TRAINING</th>
<th>Category 1 MBEs</th>
<th>MBEs in Category 2, 3 and 4</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>• Process Improvement</td>
<td>• Process Improvement</td>
</tr>
<tr>
<td></td>
<td>• Financial Management</td>
<td>• Financial Management</td>
</tr>
<tr>
<td></td>
<td>• Access to Capital (Bank Debt &amp; Finance Companies)</td>
<td>• Access to Capital (Senior Debt; Mezzanine; and Equity Capital)</td>
</tr>
<tr>
<td></td>
<td>• Cash Flow Management</td>
<td>• Cash Flow Management</td>
</tr>
<tr>
<td></td>
<td></td>
<td>• Succession Planning</td>
</tr>
</tbody>
</table>
MINORITY BUSINESS DEVELOPMENT:  
A CATALYST FOR CHANGE  
DEVELOP

<table>
<thead>
<tr>
<th>10 Modules (Once a Month—2 Hour Sessions):</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Internal Resources Of GNEMSDC);</td>
</tr>
<tr>
<td>(Use Kaufman Foundation’s Fast Trac Curriculum);</td>
</tr>
<tr>
<td>Deliverable: A Strategic Plan</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>ADVANCED LEADERSHIP PROGRAM</th>
</tr>
</thead>
<tbody>
<tr>
<td>MBEs in ALL Categories: 1, 2, 3 and 4</td>
</tr>
</tbody>
</table>

- Sizing Up Your Business
- Exploring Growth Opportunities
- Making Strategic Decisions
- Using Financial Tools
- Strengthening the Product/Service
- Seizing the Market
- Leading the Organization
- Managing Operations for Growth
- Charting Financial Performance
- Completing, Documenting and Executing Plan
MINORITY BUSINESS DEVELOPMENT:  
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DEVELOP:

The Development Services provided by GNEMSDC are funded through a combination of--

**INTERNAL RESOURCES**: In 2019, 30% of Annual Sponsorships were allocated to MBE Development.

**EXTERNAL RESOURCES**: Competitive grants from:

- Massachusetts Growth Capital Corporation
- New Haven Community Foundation
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UPDATES

FROM

2019 ANNUAL MEETING
MINORITY BUSINESS DEVELOPMENT:  
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Historical Context:

Before 2019 Annual Meeting, we sent out a simple survey with 2 questions:

What do you think is the biggest challenge facing GNEMSDC?

What is your proposed solution to that challenge?
MINORITY BUSINESS DEVELOPMENT: A CATALYST FOR CHANGE

Historical Context:

During 2019 Annual Meeting, we had three moderated breakout sessions that addressed these questions, and the 3 moderators summarized the input from all present.

That input was presented to, and discussed in detail by, the Board of GNEMSDC at every board meeting throughout the remainder of 2019.
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Historical Context:

In September 2019, the Board created 3 Ad Hoc Committees to address the comments and suggestions made during 2019 Annual Meeting:

- Refining and Improving the “Value Proposition” of GNEMSDC
- Increasing the number of corporate members and the number of MBEs
- Improving GNEMSDC’s Events
GNEMSDC Economic Impact Study & Closing the “Racial Wealth Gap” with Minority Business Development
MINORITY BUSINESS DEVELOPMENT:
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Our Unique Opportunity:

If GNEMSDC, our Corporate Members, and our certified MBEs will collectively focus on “MINORITY BUSINESS DEVELOPMENT”, we can address the RACIAL WEALTH GAP.
A “Racial Wealth Gap” is negatively affecting our country and the New England region where we live and work.

Wealth is measured by our “Net Worth”, which is: Assets, Less Debt.
WHAT IS THE “RACIAL WEALTH GAP”?

➢ In its 2016 Survey of Consumer Finances, the Federal Reserve Board found that the median net worth of a Black American family was $17,600, which was less than one-tenth of the median net worth of a White American family: $171,000.

➢ Similar disparities in wealth exist for Hispanic families. The median net worth of a Hispanic family was $20,700.
THE “RACIAL WEALTH GAP” IS WIDER HERE IN BOSTON.

➢ A joint study by Pew and the Federal Reserve Bank of Boston found that the median net worth of a White family in Boston is $247,500, compared to:

➢ $8 for an American born Black family,
➢ $12,000 for a Caribbean Black family, and
➢ $3,020 for a Puerto Rican family.
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Wealth, or the lack thereof, affects:

➢ Where you live
➢ The type of schools your children can attend
➢ Whether you can afford to buy a home
➢ Whether you have the resources to start and grow a business.
The Covid-19 pandemic has made clear that wealth also affects—whether you contract the virus,
whether you die, and
whether you can continue your education when your school, college or university is closed.
Blacks and Hispanics have been disproportionately affected by Covid 19, both in terms of becoming infected and in dying. Why?

- More existing medical issues (hypertension, heart disease, diabetes, and asthma);
- Less access to --health care, health insurance and testing;
- Experience Housing Disparities, which means they live in densely packed areas, multi generational housing environments, older buildings (with mold, asbestos, and cockroaches) or near busy highways;
- More likely to work in unstable jobs or hold “Essential Jobs” (a part of the work force that can’t work from home, which makes Social Distancing difficult)
The Covid 19 pandemic has caused most states in the country to close schools, colleges and universities for the remainder of the academic year.

Many students do not have access to computers or reliable access to the Internet at home, and public libraries may be closed.

The parents of many students must continue to work, which means less adult supervision.
A Wealth Gap based on race and ethnic background is the antithesis of the economic inclusion that will make our society and communities stronger, and preserve our democracy.
MINORITY BUSINESS DEVELOPMENT: A CATALYST FOR CHANGE

➢ Minority Business Development is an effective tool to reduce and reverse the negative impacts of this Racial Wealth Gap.

➢ Minority business development makes all communities stronger and more vibrant.

➢ How?
MINORITY BUSINESS DEVELOPMENT: A CATALYST FOR CHANGE

➢ Minority businesses generate **ECONOMIC OUTPUT** in several ways:

➢ **Directly** through the revenue generated by the sales of their goods and services; and

➢ **Indirectly** through their purchases of goods and services from other businesses, including smaller minority-owned businesses.

➢ And, with their salaries, wages and bonuses, the employees of minority businesses and their vendors **spend money.**
➢ Minority businesses also **create and maintain jobs**, especially in neighborhoods with higher degrees of unemployment and under-employment.

➢ Minority owned businesses **hire ethnic minorities**.
Directly and indirectly, minority businesses and their employees also generate incremental tax revenue at the Federal, state and local level.
OUR ECONOMIC IMPACT STUDY CONFIRMS THE CONTRIBUTIONS OF OUR MBEs!!

<table>
<thead>
<tr>
<th>Production:</th>
<th>The cumulative output of all businesses that engaged directly or indirectly through MBEs’ sales</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jobs:</td>
<td>The number of people employed on a Full Time Equivalent basis at our MBEs or other businesses as a result of our MBEs economic activity</td>
</tr>
<tr>
<td>Wages:</td>
<td>The earnings in terms of salaries and benefits of the people supported through our certified MBEs sales</td>
</tr>
</tbody>
</table>
CERTIFIED MBEs IN NEW ENGLAND
OVERVIEW OF IMPACT

GDP CONTRIBUTION: $4.3 Billion

JOBS SUPPORTED: 32,789

WAGES SUPPORTED: $1.9 Billion

JOBS AT OUR CERTIFIED MBES: 19,691
IMPACT ANALYSIS: BY TYPE OF IMPACT

<table>
<thead>
<tr>
<th></th>
<th>DIRECT</th>
<th>INDIRECT</th>
<th>INDUCED</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>MBEs’ Revenues</strong></td>
<td><strong>GDP Contribution</strong></td>
<td><strong>Our MBEs purchases of goods and services from other businesses</strong></td>
<td><strong>Increase in spending by employees of our MBEs and by employees of those who sell to our MBEs</strong></td>
<td><strong>TOTAL</strong></td>
</tr>
<tr>
<td><strong>Jobs Supported</strong></td>
<td>$2.4 Billion</td>
<td>$783.5 Million</td>
<td>$1.1 Billion</td>
<td>$4.3 Billion</td>
</tr>
<tr>
<td><strong>Wages Supported</strong></td>
<td>19,691</td>
<td>4,750</td>
<td>8,348</td>
<td>32,789</td>
</tr>
<tr>
<td></td>
<td>$1.1 Billion</td>
<td>$328 Million</td>
<td>$444 Million</td>
<td>$1.9 Billion</td>
</tr>
</tbody>
</table>
### ECONOMIC IMPACT BY STATE

<table>
<thead>
<tr>
<th></th>
<th>Total: New England Region</th>
<th>Connecticut</th>
<th>Maine</th>
<th>Massachusetts</th>
<th>New Hampshire</th>
<th>Rhode Island</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>GDP CONTRIBUTION</strong></td>
<td>$4.3 Billion</td>
<td>$745 Million</td>
<td>$41 Million</td>
<td>$2.6 Billion</td>
<td>$549 Million</td>
<td>$290 Million</td>
</tr>
<tr>
<td><strong>INCOMES SUPPORTED</strong></td>
<td>$1.9 Billion</td>
<td>$296 Million</td>
<td>$18.6 Million</td>
<td>$1.2 Billion</td>
<td>$226 Million</td>
<td>$122 Million</td>
</tr>
<tr>
<td><strong>TOTAL JOBS SUPPORTED</strong></td>
<td>32,789</td>
<td>4,239</td>
<td>560</td>
<td>21,514</td>
<td>3,916</td>
<td>2,560</td>
</tr>
<tr>
<td><strong>JOBS AT OUR CERTIFIED MBEs</strong></td>
<td>19,691</td>
<td>2,200</td>
<td>397</td>
<td>13,518</td>
<td>1,981</td>
<td>1,595</td>
</tr>
</tbody>
</table>
## CERTIFIED MBEs: REVENUE BY ETHNIC GROUP

<table>
<thead>
<tr>
<th>Ethnic Group</th>
<th>Amount (In Millions)</th>
<th>% of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>HISPANIC</td>
<td>$809.6</td>
<td>33.9%</td>
</tr>
<tr>
<td>ASIAN PACIFIC</td>
<td>$658.9</td>
<td>27.6%</td>
</tr>
<tr>
<td>ASIAN INDIAN</td>
<td>$401.3</td>
<td>16.8%</td>
</tr>
<tr>
<td>BLACK</td>
<td>$383.6</td>
<td>16.1%</td>
</tr>
<tr>
<td>NATIVE AMERICAN</td>
<td>$133.5</td>
<td>5.6%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,386.9</strong></td>
<td><strong>100.0%</strong></td>
</tr>
</tbody>
</table>
As we leave our virtual Annual Meeting today and return to our focus on what we need to do to keep our families safe, our companies open and to support minority business development, please remember two data points:

➢ 65% of the employees of our New England MBEs are ethnic minorities; and

➢ Over 55% of the revenues of our MBEs are companies owned by Hispanics, Blacks and Native Americans.
Thank You!
Open Discussion
Introductions
Q & A