



FOR IMMEDIATE RELEASE
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Corporate America Stepping Up to Support Black Businesses & BLM Movement

Many answer NMSDC's call to action by pledging support to "In This Together Campaign"

(New York | July 1, 2020) In remarks made during the recent 2020 National Minority Supplier Development Council (NMSDC) Virtual Leadership Awards Ceremony and through an online message on NMSDC.org, President and CEO Adrienne Trimble firmly stated the organization's commitment to facilitating change for the nation's Black business community. Ms. Trimble's appeal challenged business leaders to, "Not only lend a hand to our Minority Business Enterprises (MBEs), but to take definitive action and stand up against the systemic racial barriers plaguing our society."

The economic disruption caused by COVID-19 shutdowns coupled with closures as civil protests erupted in many communities is particularly devastating to Black businesses. The Small Business Administration's Payroll Protection Program (PPP) has helped some black businesses but our surveys have identified that many still need additional support. Many Black-owned businesses across our country are now at risk of having to close their doors permanently. According to data from the National Bureau of Economic Research, as of May 2020, 41% of Black-owned businesses had closures due to COVID-19.

In response to the crisis facing their certified MBEs, NMSDC launched the "In This Together" campaign – a portfolio of initiatives and programs to help expedite recovery efforts within the Black business community. NMSDC issued a call to action asking Corporate Members to fortify and recommit to their organization's utilization of minority businesses by supporting:

- **PPP Funding Access** | NMSDC established a partnership between their Business Consortium Fund and Midwest BankCentre to provide MBEs with direct access and support for accessing PPP funds through June 30th. A video was provided on NMSDC.org, for MBEs, with step-by-step instructions for completing their PPP loan applications. Funding is still required to sustain many MBEs in the midst of this pandemic.

- **The REBUILDING Fund** | will invest in minority businesses struggling to recover from the economic downturn resulting from the COVID-19 as well as those sustaining damage and vandalism during protests.
- **The Minority Business Advocacy Initiative** | a cross-organization coalition focused on eradicating the racial wealth gap and startup capital gap to build and scale minority businesses.
- **The NMSDC Business Consortium Fund** | the only U.S. non-profit organization focused exclusively on financing the growth and development of certified MBEs operating in corporate and government supply chains nationally and helping raise capital for low interest loans to MBEs in need.
- **NMSDC Academy** | programs providing a range of immersive professional development and learning opportunities for MBEs and our Corporate Partners including: Emerging Young Entrepreneurs; Minority Business Leadership Academy; Centers of Excellence Certificate Program; and Women of Color initiatives.

Shortly after NMSDC announced the launch of their In This Together campaign, The Coca-Cola Company responded with the effort's first pledge. To date, the below corporations have pledged support:

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|-------------------------|---------------|
| • Cargill | • UPS |
| • The Coca-Cola Company | • Verizon |
| • Cummins, Inc. | • Vistra |
| • Salesforce | • Wells Fargo |
| • SAS Institute | |

Quotes from Corporate Contributors to the NMSDC In This Together Campaign

Cargill

“Cargill has been committed to building an inclusive supply chain for decades and believe that when our suppliers reflect the communities we work and live in, we all *thrive*. With our ongoing support of NMSDC and their great work, Cargill is committed to creating opportunities to utilize minority owned businesses to drive economic growth.”

-Todd Sholmeyer, Global VP, Strategic Sourcing & Procurement | Cargill

The Coca-Cola Company

“The Coca-Cola Company and our bottling partners have a longstanding commitment to the growth and development of diverse suppliers. The Coca-Cola Company has consistently grown our commitment and spend with diverse suppliers over the 45+ years since our Supplier Diversity program began. We are proud to partner with NMSDC and in 2020 will continue to financially support NMSDC's MBE economic inclusion and parity initiatives while growing our overall diverse supplier spend.”

-Mark Westfall, Chief Procurement Officer & Head of Supplier Services

UPS

“UPS has a long history of support for minority-owned businesses. Our decades-long membership and sponsorship of the NMSDC has been an important and valued part of our business, and we are honored to stand with you to support our diverse communities.”

-Jose Turkienicz, Chief Procurement Officer, and President of Real Estate and Risk Management

Vistra

“Recent events are shining a brighter spotlight on the challenges facing many minority communities and minority-owned businesses, emphasizing the great need for the work of NMSDC. Through the NMSDC’s Rebuilding Fund, Vistra is investing in the immediate restoration of those minority businesses impacted by the pandemic and damaged during protests. In addition, Vistra is committed to supporting minority communities through the long-term growth of minority-owned businesses by contributing to the Business Consortium Fund.”

-Curt Morgan, President and Chief Executive Officer

Verizon

"The role of the NMSDC is once again at a critical juncture for minority suppliers and we are confident the leadership of this organization will continue to stand for change and progress and be supported by companies like ours."

-John Vazquez, Chief Purchasing Officer

NMSDC is in active conversations with a number of Corporations regarding their participation and support of this campaign. In addition to corporate support, several of NMSDC’s largest certified MBEs also stepped up with support, including: Blue Springs Metals, LLC; Chemico, LLC (Corporate Plus® Member); Diversity-Vuteq, LLC; James Group International, Inc., MCL JASCO, Inc.; Mitchell Black, LLC; Superior Maintenance Co. (Corporate Plus® Member); and Zephon, LLC.

“I appreciate the generosity of these donors as well as those companies in the process of finalizing their commitments,” said Ms. Trimble. “Their swift response to our call to action is already allowing NMSDC to deploy funds to our MBEs and strengthens our ability to expand support further into the Black business community.”

Ms. Trimble notes, however, that this crisis is far from over. And while many corporations have promised financial support to Black businesses and the Black Lives Matter Movement, few organizations can directly impact MBE sustainability as well as NMSDC can. Therefore, the In This Together Campaign will continue as needed to provide support to minority businesses during these unprecedented times.

Find out more about how to support NMSDC’s In This Together Campaign by visiting NMSDC.org/2020-pledge.

About NMSDC | nmsdc.org

Chartered in 1972, The National Minority Supplier Development Council (NMSDC) was stood up as a result of the civil rights movement in the late 1960s and continues to be the leading minority business development organization in the United States. NMSDC supports the economic sustainability of more than 12,000 certified minority business enterprises (MBEs) and advances minority business development by facilitating procurement opportunities between its certified MBEs and their network of Corporate Members.

The NMSDC network includes a National Office in New York, 23 affiliate regional councils, five international partner organizations and the Business Consortium Fund (BCF) as its funding arm.

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