

RIBBA

Rhode Island Black Business Association

2021 ANNUAL REPORT





3 REGENCY PLAZA SUITE 3E
PROVIDENCE, RI 02903

Table of Contents

04

Organization
Summary

10

Business Growth
Services

06

A Message from our
CEO

13

Training &
Empowerment

08

Advocacy & Policy

16

Financials

09

Volunteers

17

What's next



CREATING OPPORTUNITY - BUILDING COMMUNITY

ABOUT RIBBA

The Rhode Island Black Business Association is a non-profit organization dedicated to advancing the opportunities and vitality of Black and minority businesses and professionals in Rhode Island through access to capital, business development resources, entrepreneur training, business advocacy, and workforce development.

OUR MISSION

RIBBA's mission is to provide dynamic leadership, advocacy, economic opportunities and empowerment that strengthen and promote sustainable growth and prosperity within Rhode Island's underserved communities.

OUR VISION

Our vision is to create a more equitable and sustainable business environment in Rhode Island.

OVERVIEW OF RIBBA PROGRAMS & SERVICES

SMALL BUSINESS DEVELOPMENT RESOURCES

Programs and services designed to help Black and minority businesses grow and scale

- **Access to Capital:** Micro-loan program, Grants, and Collateral Assistance
- **Contracting:** RIBBA educates members on contracting opportunities, to help increase their capacity to bid with larger-scale public and private contracts.
- **Micro-Business Growth Program:** Business support program open to eligible micro businesses in Providence that provides business services such as, accounting, legal services, marketing services, IT services, and business development for FREE.
- **One-On-One Business Development Assistance:** Work with a specialist to navigate business challenges, increase business skills, and drive sales.
- **Business Mentorship:** Work with a business owner to gain the perspective and confidence needed to grow and sustain your business.
- **Entrepreneur Training:** RIBBA offers quality educational opportunities, entrepreneur and business management training, and development resources that help our members manage and grow successful businesses.
- **Relief Funding Application Support:** Connect with us and our consultants to ensure you're application is 100% correct and timely.
- **Business Exposure:** Elevating business profiles to expand their network reach and increase business revenue.

CAREER DEVELOPMENT RESOURCES

Programs to support the advancement of Asian, Black, Hispanic or Latino, Indigenous and multi-racial professionals and business owners

- **LEAP Mentor Program** Focused on supporting young adults on their academic & career journey through access to mentors, financial literacy, scholarships, and skills training.
- **Emerging Leaders Program:** Designed to assist Asian, Black, Hispanic or Latino, Indigenous and multi-racial professionals and business owners reach higher levels of their careers

ADVOCACY & POLICY

RIBBA advocates for legislation that promotes small and micro-business growth, and advances policies that best serve the interests of RIBBA's members and the community at large. We maintain a bipartisan approach to advocacy and collaborate with policy makers from all parties' affiliations to improvise the business climate.

RIBBA MEMBERSHIP

RIBBA is a vibrant association positioned to make a significant impact throughout Rhode Island. RIBBA has a wide variety of programs, events, & business resources that directly improve your bottom line.

647

MEMBERS TOTAL

157

NEW 2021 MEMBERS

Board of Directors

Lisa Ranglin - President
CEO; RI Black Business Association

Jackie Nunez - Secretary
Manager Digital Product, Digital MinuteClinic; CVS Health

Ilda Amado-Washington - Co-Treasurer
SVP, Senior Audit Manager of Citizens Home Mortgage; Citizens Bank

Daniel Quinn - Co-Treasurer
President; Quinn & Company, Inc.

Darrell Moore
State Conservation Engineer; USDA-NRCS

Marjorie Delille Cassion
Senior Behavioral Health Project/Program Manager; Hch Enterprises

Robin Peterson Gibbs
Senior Regional Director, Office of International Advancement; Brown University

Grant Falconer
Head of PMO, Consumer and Business Banking, SVP; Santander Bank

Casby Harrison
Owner; Harrison Law Associates

Eugenio Fernandez
Owner; Asthenis Pharmacy

Isseniel Rodriguez
Assistant Director, Digital Marketing; Brown University

BJ Murray
Executive Vice President; Business Focus Inc.

Evelyn Ranone
VP of Community Relations and DEI; Bay Coast Bank

Tyler Joseph
Procurement Operations Buyer; UNFI

Association Staff

Lisa Ranglin
Founder and CEO

Annette Richardson
Director of Business Development

Amanda Roman
Director of Program Development & Operations

Caitlyn Lemoi
Small Business Specialist

Keesha Dickey
Business Development Specialist

Jamilton Salazar
Office Manager

Jasmine Batista
Program Coordinator

2021: EMBRACE THE CHANGE



To our Dear Community,

This has been a year of uncertainty, hardship and resilience. COVID-19 has significantly impacted business owners and families around the world. In these difficult times, the Rhode Island Black Business Association has stepped up to provide as much additional support and funding to our community as possible. RIBBA brings power to our clients, members and their employees – power to start businesses, grow our economy, lead and advocate.

Over the last year, you came together to support each other, showing how Rhode Islanders roll up their sleeves, collaborate, innovate and are resilient in the face of challenge. We know that as much as things are changing, our mission remains the same – to put Rhode Islanders to work.

RIBBA's commitment to providing services and resources that grow Black and minority businesses and professionals is long-standing and trusted within Rhode Island. We provide programs and services that help business owners and professionals achieve their business and career dreams. RIBBA is proud of the growth we've seen within our own organization and how it's shaped the impact we're seeing throughout the Rhode Island community. Some of the new initiatives we executed on to help expand our reach were:

- LEAP Mentor Program
- Emerging Leaders
- Forgivable Micro-Loan
- Leadership Speaker Series
- COVID Relief Support
- Distributed COVID Supplies
- SBO Coalition
- Advocacy & Policy

In 2022, the Rhode Island Black Business Association will continue to help our business community become healthy again. We will advocate for more equitable distribution of resources, create jobs, reduce unemployment, build resilient leaders, and continue to sustainably grow our Black and minority businesses and professionals.

Thank you for your commitment to our state and the business community. We're powering up again for another successful year, and you are the reason Rhode Island is a great place to live, work and do business. We look forward to becoming stronger together with you, our partners, clients, members, board, and community. Stay connected and let us know what we can do to support your journey. We are here to help.

Sincerely,

A handwritten signature in black ink that reads "Lisa Ranglin".

Lisa Ranglin
CEO, RIBBA

2021: Strategic Partners

Thank you for your dedication to RIBBA's Community!



United Way of Rhode Island



THE CHAMPLIN FOUNDATION



contact Amanda Roman
Director of Program
Development & Operations
amanda@ri-bba.org

Your partnership allows RIBBA to have a significant impact on Black and minority economic development throughout RI.

Advocacy & Policy Work

RIBBA's Advocacy and Policy Committee informs, educates, and advocates for the business community regarding relevant public policy. We advocate for legislation that promotes small business growth, with an emphasis on policies that address the challenges of Black and minority business owners.

➔ 2021 Impact

From meeting with elected officials, outreach campaigns, providing verbal and written testimony, to sharing education and templates to enable individuals throughout the state to get involved in this important work - RIBBA worked hard in 2021 to stand behind legislation that supported the overall community health and sustainable wealth generation for under-served communities.



in the news

- ➔ **PBN: R.I. Black Business Association slams state for noncompliance with minority contracting law**
- ➔ **Projo: Now's the time for investment that works for all of us**
- ➔ **WPRO: Minority business group calls for more state support**

RIBBA Supported Legislation

 Pay Equity	 Small Business	 Education Reform
 Housing	 Unemployment	 Racial & Social Justice
 Trauma-Informed Care	 Tangible Taxes	 Community Reinvestment Act
 Marijuana Equity	 Doula Care	

How to Get Involved



Meet our Advocacy & Policy Chair: Joshua Avila, MPA

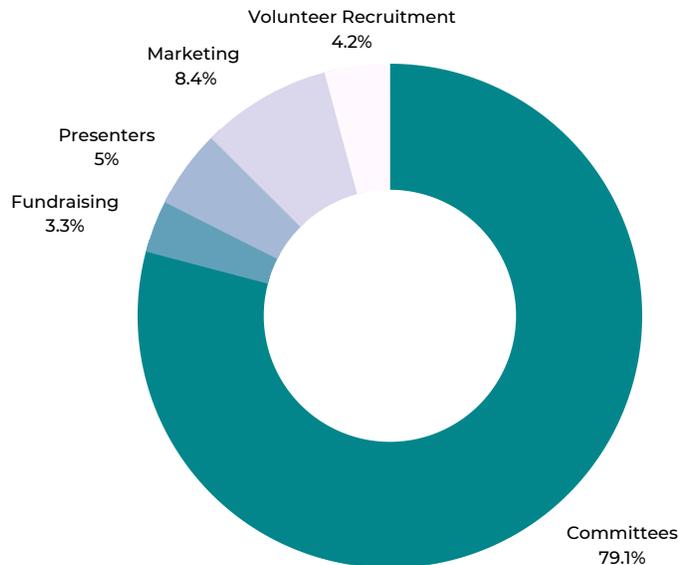
When he's not leading RIBBA's Advocacy & Policy efforts, he is the Deputy Chief Operating Officer at the City of Providence.

Connect with him by emailing getinvolved@ri-bba.org

Volunteering at RIBBA

RIBBA's impact is dependent on not just staff, but also the dedicated volunteers in our community that support our very important work. In 2021, we saw a tremendous increase in volunteers and appointed a new volunteer role of Volunteer Coordinator. This along with our expanded committees, mentorship opportunities, and skills-based volunteers, played a key role in the breakdown of volunteer hours seen below.

Breakdown of Volunteer Hours



The Volunteer Experience

"Volunteering to serve on the Board of the Rhode Island Black Business Association has enabled me yet one more opportunity to fulfill the credo of my Alpha Phi Alpha Fraternity: "First of all, service to all". Through exceptional diligence and follow through, our President & CEO, Lisa Ranglin has made Board service a delightful series of noteworthy successes."

-C.Harrison, Board of Director Member

"RIBBA has opened up a door through volunteerism, for me to build my network, platform, and portfolio and take my craft and journey to the next level. I highly encourage those considering volunteer opportunities to ask questions and see where you can serve and learn as well. You will make a difference, and it will make a difference for you too."

- S.Mireku, Volunteer Content Writer

How to Get Involved



Meet our Volunteer Coordinator, Tyler Joseph; MBA, CSM, LSSBB
When he's not volunteering at RIBBA and connecting volunteers with opportunities, he leads Procurement Operations at UNFI

Connect with him by emailing getinvolved@ri-bba.org

Small Business Programs

RIBBA provides a vast array of business development services to Rhode Island's Black and minority business community. From technical assistance, to free business services, access to contracts, loan programs, business coaching and mentorship, education, and leadership opportunities - RIBBA is uniquely positioned to be a force to grow Rhode Island's economy.

Black communities and their businesses have long been deprived of basic resources like working capital and technical services. These types of resources can change the trajectory of a business, their employees, and each family's well-being. This type of simple access pre-COVID would have kept many of the 41% of Black-owned businesses nationwide that closed, open. (NBER, June 2020).



➔ 2021 Impact

Despite the massive loss of Black-businesses in our state and throughout the nation, 2021 was a huge year for RIBBA's ability to provide essential support and business growth services to businesses.

2021 Small Business Program Impact

Total # of Businesses Served

337

Total # of Businesses Outreached to

3,862

Total Amount Invested in Businesses through Free Services

\$233,225

Increase in Job Creation Post-Services Received

50%

Increase in Gross Income Post-Services Received

30%

Looking to grow your business?

Email smallbizhelp@ri-bba.org
or Call 401-383-1179

Loan Programs

Rhode Island's Black and minority small businesses are a vital part of our economy, and their success is essential to the sustained economic growth and prosperity of our communities. Seeing a higher-than-normal need for services due to the pandemic, RIBBA was proud to increase the types of loans provided in 2021 and add multiple capital streams to our clients.



Types of Loans

- ➔ Forgivable Micro-Loan (POC Foundation)
- ➔ Micro-Loan (Commerce RI)
- ➔ Collateral Loan Program (Commerce RI)
- ➔ Bridge Loan Program (Commerce RI)

2021 Loan Program Impact

Total Amount of Loans Dispersed

\$179,000

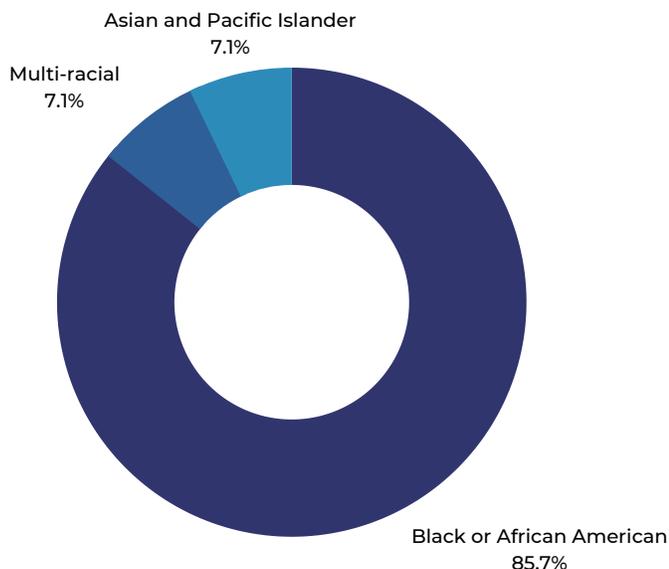
Increase in Job Creation Post-Loan

28%

Increase in Gross Income Post-Loan

92.25%

Loan Disbursement Demographics



"This loan has helped my business Urban Thread tremendously... I was able to reach a wider audience through marketing and advertising my small business online and through local publications. Effective advertising, along with the right tools, helps to bring in the sales and target specific demographics. This loan also allowed me to make a few aesthetic improvements. These changes have brought better reviews and a returning clientele."

- Mindy Britto, Owner of Urban Thread-

Eagle Eye Post Construction

Eagle Eye Post Construction Service LLC. was founded by Vennicia Kingston and is a woman and minority owned construction company in Rhode Island. As a new business, it can be difficult to navigate the male-dominated construction industry and learn business practices at the same time. RIBBA has provided Vennicia with resources like accounting services and education, grants and loans, marketing, mentorship, and has continued to find ways to enhance and grow her business in strategic and sustainable ways.

Since we began working together, Eagle Eye Post Construction Service LLC. has seen over

250%
business revenue growth

"RIBBA is like a GPS tool for my business."

-Vennicia Kingston

Owner of Eagle Eye PostConstruction Services LLC

Born-O Uniforms

Born-O Uniforms was founded in 2018 by Elisabeth Borno and her husband Yves. Together, they created a dynamic business on track for another year of exponential growth, a business designed to meet the previously unmet needs of healthcare professionals, and above all, a company that will always strive to innovate and adapt in a rapidly evolving market.

Elisabeth and the team at Born-O-Uniforms have worked closely with RIBBA to strengthen and grow their business. From marketing services, loans, to working with a CPA and receiving bookkeeping training, to tax assistance, leadership development, and exposure to new markets throughout Rhode Island - RIBBA has teamed up with Elisabeth to ensure that all her business growth needs were met.

Since we began working together, Born-O-Uniforms has seen over

58%
business revenue growth

"RIBBA gets the job done! The team understands our needs as a company and meets us where we at."

-Elisabeth Borno
Owner of Born-O Uniforms

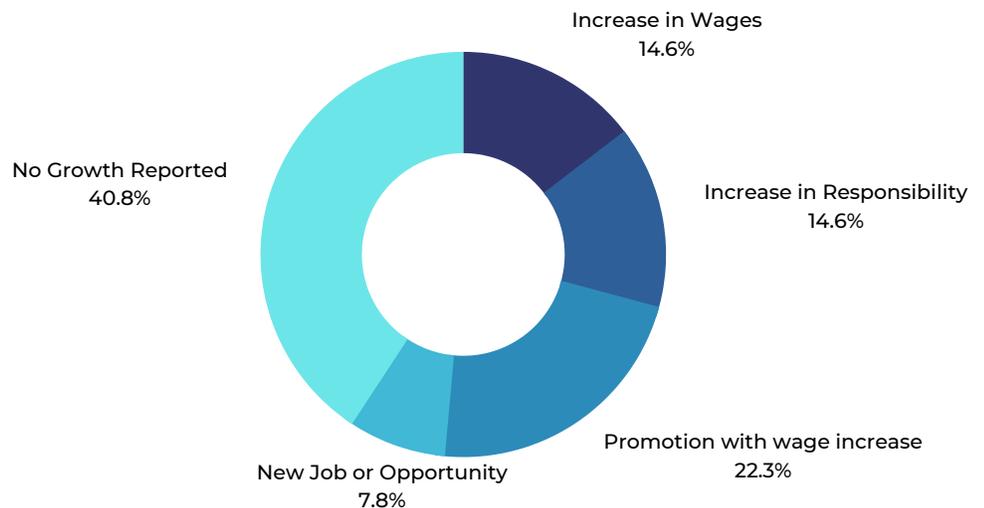
Emerging Leaders Development Program

The Emerging Leaders Development Program prepares high-performing Asian, Black, Hispanic or Latino, Indigenous and multi-racial professionals for advancement into senior leadership and executive roles while raising their visibility as a force within their organization and community. This 6-month leadership program is designed to provide participants with the additional knowledge, skills and tools that they will need to take their career to the next level.

Inaugural 2021 Cohort

In October of 2021, 25 up and coming, diverse professionals and business owners started a collective leadership journey as the first-ever Emerging Leaders Development Program Cohort. During those 6 months, the leaders had training sessions, worked with a career coach, mentor, flexed new skills, and identified their authentic leadership style. The program wrapped up in March 2022 with all 25 participants graduating.

October 2021 Emerging Leaders Cohort: Career Growth Data



Almost 60% of participants experienced job growth during the 6 month training program

Congratulations to our Inaugural Program Graduates!

- | | |
|---------------------|------------------|
| Amalfi Rosario | Josiane Oliveira |
| Ana C. Mendez | Jude Amoako |
| Angel Lopez | Julia I. Hall |
| Carlos Aldana | Kerry E. Wilson |
| Drine Paul | Latisha Michel |
| Edinalia Lopes | Marjorie Delille |
| Emerald Ortiz | Mark Fisher |
| Evelyn Ranone | Miosotis Alsina |
| Farouk Ajakaiye | Mushi Calixte |
| Gisele Terrero | Samantha Smith |
| Isseniel Rodriquez | Stephanie Mireku |
| Jacqueline McKinney | Tyler A. Joseph |



Looking to increase diversity at all levels of your organization?

Email amanda@ri-bba.org
or Call 401-383-1179

LEAP Mentor Program

Mentorship - Skills Development - Financial Empowerment

The LEAP Mentor Program's mission is to train and support individuals through their academic and early careers by providing well-informed programs and services that strengthen their skills and support the many complex challenges they face.

LEAP Mentor Program Expansion

On December 2nd, RIBBA welcomed 15 new mentees into the newly expanded LEAP Mentor Program. The newly expanded program provides not just mentorship, but also helps each participant identify and utilize their strengths, provides education on financial literacy and work readiness, as well 1:1 sessions with career and financial coaches.

"I think a huge takeaway is being matched up with a mentor that fits your prior experience as well as desired growth. This really allowed us to always bring a mutual effort to the table. The monthly workshops serve as a great way to reel back in our focus and make sure we get everything covered while we are in the 6 month program (even though I am confident I will be speaking with my mentor well after that)."
- N. Rose, December 2021 Mentor Cohort

LEAP Mentor Program Impact



Cohorts Launched



Young Adults Served



Hours Mentored



Mentees Experienced Career Growth



How the LEAP Mentor Program Came to Be

During the first scary and unpredictable months of COVID-19, RIBBA was approached by a group of young adults who were looking for support while navigating their early-careers during a pandemic. They had an idea - a mentor program - and wanted RIBBA's help to launch it. This group, with RIBBA, developed the entire program and became the Community Advisory Board of Young Adults. They still act as the advisory committee for the LEAP Mentor Program and other young adult-focused initiatives.

RIBBA Scholarship

RIBBA's scholarship offers supplementary financial assistance to students seeking education in post-secondary institutions to cover the cost of educational expenses. The scholarship program was founded in 2015 and has annually awarded Black and Afro-Latinx students who are planning on attending college or university.





"Joining RIBBA's mentoring program helped me advance in my field of study and work. Taking the leap of faith that there might be someone that could help me with either organization skills, interviewing methods, or even better time management tips helped in the long haul as it helped me develop professional skills that I didn't know I could learn."

-D.Jones, LEAP Mentee

"I now understand that being a successful leader goes deeper than being a mission-driven successful executioner. Being a true well-rounded leader means understanding the team's emotional health you lead, having empathy, understanding your teams' strengths and weaknesses, and building a roadmap for the team. "

- E.Ortiz, Emerging Leader



My biggest takeaway is understanding the power that we, as POC, have in this world. Being apart of this cohort has means a lot to me, seeing there aren't a lot of examples of leaders of color in this region! I feel confident as I continue to navigate my journey as a leader, especially as I come to know my own leadership style.

- J.Hall, Emerging Leader



Getting to know my strengths at deeper level has helped me to better navigate what opportunities I want to pursue and how to authentically connect with people along the way.

- J.Rollins, LEAP Mentee



Finances

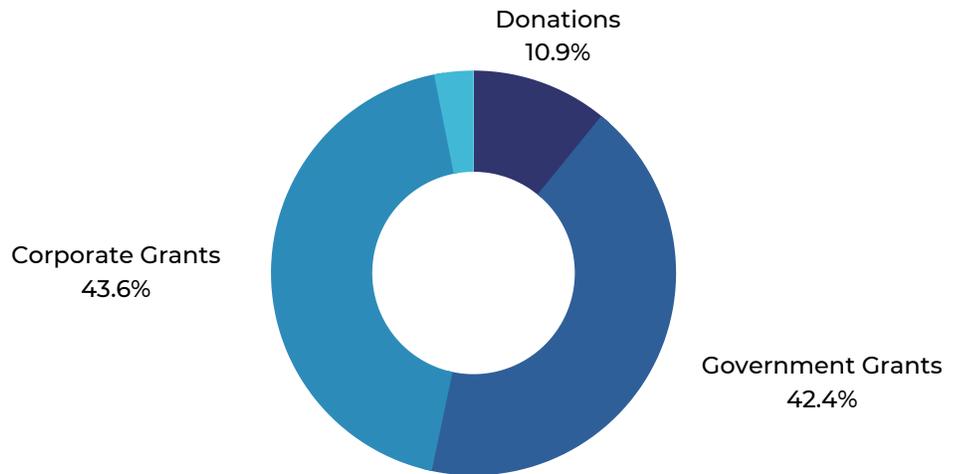
A summary of RIBBA's income and expenditures

Due to the systemic inequities brought to light in 2020 by the death of George Floyd and the COVID-19 pandemic, RIBBA saw an increase in individual, corporate, and government support.

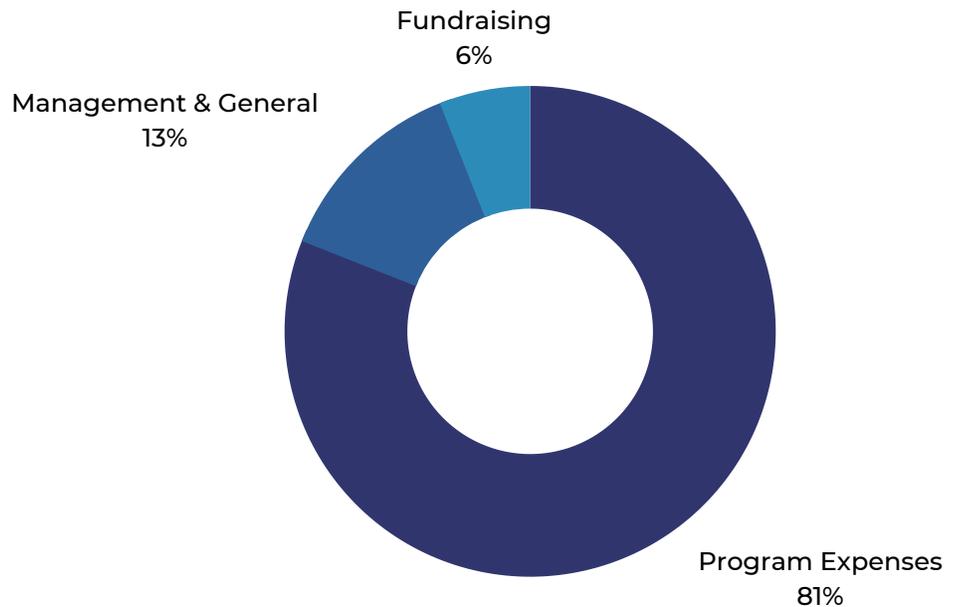
Though the RIBBA Gala was canceled in 2020 and again in 2021 due to COVID-19, other fundraising strategies were employed like grant writing, giving days, and individual solicitation campaigns.

Looking forward, RIBBA added a CFO to the Board of Directors and will be starting the audit process in 2022.

2021 INCOME



2020 EXPENSE



What's Next: You and RIBBA

2021 was a transformative year for RIBBA, but there's much more impactful work to come. Below are some different ways you can get involved with RIBBA and how to get in touch with us.

- Advocacy & Policy Work
- Committee Opportunities
- Mentorship Opportunities
- Business Growth Programs
- Workforce Development
- Board of Director Positions
- Skills-Based Volunteers
- Leadership Opportunities
- Association Membership
- Business Consulting



contact Amanda Roman
Director of Program
Development & Operations
amanda@ri-bba.org

RIBBA is full of rich opportunities for you to grow yourself, your network, business, and career. Reach out to connect on the many opportunities we have available.



Thank you to our Annual Meeting Sponsors

DIAMOND SPONSOR

PARTNERSHIP FOR
RHODE ISLAND

SILVER SPONSOR





3 REGENCY PLAZA SUITE 3E
PROVIDENCE, RI 02903

RIBBA
Rhode Island Black Business Association

www.ri-bba.org