

# CVMSDC 2018 Annual Report



NMSDC

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Carolinas-Virginia  
Minority Supplier  
Development Council

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# Annual Corporate Partner Sponsors



# President's Letter



Dear Corporate Partners and MBEs:

2018 was a year of change and measurement for CVMSDC. As we changed leadership in July, my vision as the new President & Chief **ENGAGEMENT** Officer (CEO) of CVMSDC builds on the past and helps position us for future growth. It is my belief that we should always start our conversation with "WHY." Explaining **WHY** our work is important helps to frame our value, explain why we must be intentional, and broadens the collective understanding of the Council's power.

Starting with "WHY" — and engaging with a **V.I.P Mindset** from all seats — CORPORATE, MBE, and STAFF — will be key as we **PIVOT** into 2019.

**VALUE:** Every engagement is built on Value. The CVMSDC network must deliver on products and services that innovate, create competitive advantages, and increase profitability for our customers.

**INTENTIONALITY:** Developing connecting and development programs that intentionally deliver on the mission of NMSDC / CVMSDC is vital for wealth-building.

**POWER:** Tapping into the **POWER** of the NMSDC network by working across borders to match MBEs with global corporate opportunities will secure our future. Utilizing the **POWER** of our Network to advocate on a national, regional, and local level strengthens our position as the penultimate advocacy group.

To support the value of our work, CVMSDC commissioned an Economic Impact Study, which was rolled out at the 2018 ProForum event. The study explains how our work makes an economic impact throughout North Carolina, South Carolina, and Virginia. **For every \$1 of income CVMSDC received, it leveraged its resources to create \$1.95 in socio-economic benefit to the region.**

As we leverage our resources in 2019, CVMSDC will increase the use of technology to provide improved experiences for our customers, provide more touch points from our office to yours, create aligned workshops, and support more on-site Business Opportunity Meetings.

*A very exciting communication tool under development is our in-office interview studio – "CVMSDC LIVE," We will interview our Corporate Partners, MBEs, and community leaders to remain relevant to each of you.*

My work would not be possible without the dedication of the CVMSDC Staff, Our Board Of Directors and our RING leadership. A special thank you to the CVMSDC Board of Directors — without their volunteer work, CVMSDC would not thrive. An immeasurable thank you to each of our Corporate Partners ... you continue to pour into the mission of CVMSDC, and without your commitment, we could not operate!

Please take time to review this annual report, which includes the complete Economic Impact Study — a detailed support piece for our "WHY." Also, the attached partnership package for 2019 details support levels and provides a-la-cart options, along with membership renewal, in one document.

Our goal is to improve your year-over-year experience with the Council, and we welcome your insights toward that endeavor. **My door is open to each of you, and I am just a text away: (843) 751-3981.**

My best to each of you,

A handwritten signature in black ink, appearing to read "Dominique Milton".

*Dominique.Milton@CVMSDC.org*  
*President & Chief Engagement Officer*



# CVMSDC: 2018 BY THE NUMBERS

## Annual Meeting



To kick off 2018, 157 participants attended the "Picture the Future" themed Annual Meeting event hosted by Capital One.

## Development

After nine years, the University of Richmond Program continues to grow — with 187 MBEs graduating.

The popular executive management and training program is hosted each year at the Robins School of Business, in September.



## ProForum

All 100 PERCENT of ProForum attendees said the event and the information provided was useful.

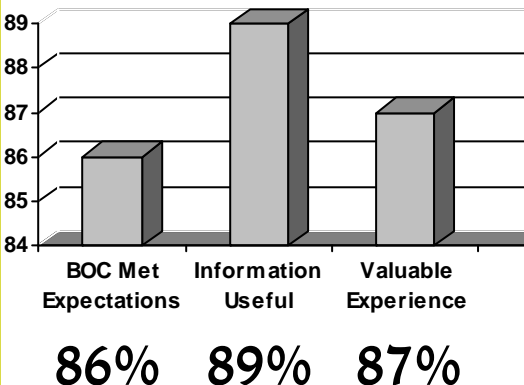


Forty-eight Corporate Partners participated in ProForum, which was hosted by Honda of South Carolina.

## BOC Attendees



More than 300 MBEs and Corporate Partners attended the annual Business Opportunity Conference in August. On average, 87 percent say the event was a Valuable experience.



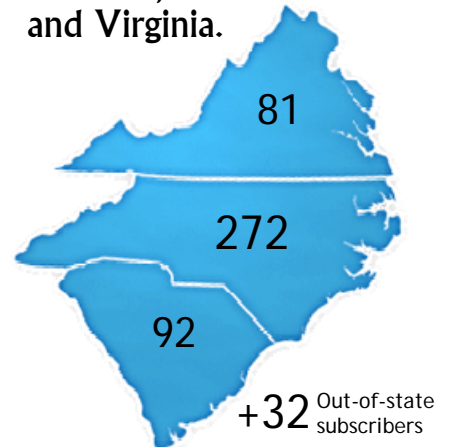
## Economic Impact



For every \$1.00 of income CVMSDC received, it leveraged its resources to create an additional \$1.95 in socio-economic benefit to the region.

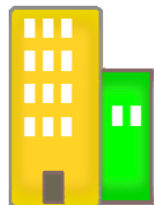


The Council has 477 Certified MBEs in its tri-state regional network, which includes North Carolina, South Carolina and Virginia.



## Leadership

2018 class participants gave the Sonoco Leadership Academy a rating of EXCELLENT!



6 Six new Corporate Partners joined CVMSDC in 2018, bringing the total to 260. New Partners are profiled in the monthly e-newsletter and at networking events.

In total, 15 states comprise the CVMSDC subscription footprint. A3





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The statements, findings, conclusions, and recommendations found in this study are those of the authors and do not necessarily reflect the views of the Carolinas-Virginia Minority Supplier Development Council.

# INTRODUCTION AND PURPOSE

**IF YOU DON'T KNOW WHERE YOU ARE GOING, YOU WILL END UP SOMEPLACE ELSE.**

**- YOGI BERRA**

Today," who" you do business with, and "what" is the socio-economic impact of your organization's operations have become increasing concerns of regulators, customers, employees, government organizations, shareholders, and most importantly "knowledgeable end-users." Although the comments above may seem novel, evaluating the economic impact of a project is not new; it is a process that has been practiced since the dawn of vertical integration. This perspective is relevant because, as many corporate supply chains expand, their interaction with small businesses decrease, thus becoming one of the contributors to economic disparity.

Now, to demonstrate how socially responsible an organization is and to help overcome historical patterns of exclusion, a variety of public and private agendas were developed to encourage the utilization of small businesses owned by specific groups. As these programs proliferated, there was an apparent increase in the amount of

business awarded to women, veteran and ethnic minority-owned businesses. However, over time, the value of these programs started coming under increased scrutiny. Quiet inquiries by business leaders questioned if there was any actual return on the investment made by these initiatives; after conducting various studies and reports, some concluded that these programs produced just as much confusion and conflict as did cost savings. Moreover, with the increase in global competition, coupled with the increasing demand for quality, speed, and flexibility, the growing perception was that these programs were more of an "expense" than a strategic intangible "asset."

According to Dr. Chad Moutray, the previous Chief Economist for the U.S. Small Business Association's Office of Advocacy, "The statistics paint a compelling picture... they show that small businesses are America's top job creators and innovators... [small businesses] are the path to mainstream economic activity for all segments of society."



Micro and small businesses [businesses with less than 20 employees and businesses with 20 to 499 employees] account for over 99% of all U.S. businesses. While these statistics are compelling, women and ethnic minority business owners account for over 50.6% of all U.S. businesses. These owners, their families, and their business associates are one of America's most considerable untapped resources. Moreover, as skeptics continue to ponder the value of small business initiatives, it is these women and ethnic minority-owned businesses that help shape our communities and our economy.

Supplier Diversity success continues to be measured by the number of dollars spent with ethnic minorities, women, veterans, and people representing the LGBT community businesses. However, as more and more social and economic pressure continue, understanding the socio-economic impact of organizations that support supplier diversity is an enhanced way of understanding the economic value that is created by women and ethnic minority-owned businesses.

According to the U.S. Census Bureau from the 2012 Survey of Business Owners (SBO), minority-owned businesses continue to grow significantly faster than non-minority-owned businesses. The number of minority business enterprises (MBEs) increased 39 percent between 2007 and 2012 (from 5.8 million to 8.0 million), or more than three times faster than population growth among minorities. Employment at minority-owned firms increased 33 percent to 7.7 million jobs, while gross receipts were up 53 percent from 2007.

Despite their impressive growth, MBEs still lag behind non-minority-owned firms in annual receipts. Minority-owned firms' receipts averaged \$196,000 in 2012, compared to \$650,000 in non-minority-owned firms. The 8.0 million MBEs represented 29 percent of all U.S. businesses in 2012, up from 21 percent in 2007, but still low relative to the size of the growing, minority population in the United States.

The Carolinas-Virginia Minority Supplier Development Council commissioned a study to determine

the regional economic contribution of the CVMSDC, and its certified minority businesses in North Carolina, South Carolina, and Virginia.

## REPORT SPONSORS



# EXECUTIVE SUMMARY

The Carolinas-Virginia Minority Supplier Development Council (CVMSDC) is the region's premier organization that specializes in the growth and development of minority-owned businesses. The organization has a regional territory that spans North Carolina, South Carolina, and Virginia. As local economies and demographics continue to evolve, it is crucial for the CVMSDC to demonstrate its independent economic contribution in addition to the regional socio-economic growth and the accumulation of human capital derived from its certified MBEs.

The mission of the CVMSDC is to expand business opportunities for Minority Business Enterprises (MBEs) and create mutually beneficial links between Corporate Members and MBEs. The outcome is to add economic value to the supply chain while increasing economic opportunities for the minority business community.

The report highlights the following:

- ⟨ **Fifty-seven** percent of all the MBEs in the region come from North Carolina.
- ⟨ CVMSDC's certified MBEs are responsible for **36,820** jobs in the region.
- ⟨ The total regional effect of MBE employees' salaries is **\$2.85 Billion**.
- ⟨ The total regional effect of MBEs sales of goods and services is **\$7.64 Billion**, with an additional **\$4.3 Billion** of added regional value – the value-added benefit is the increase in salaries plus business sales which help contribute to the Gross State Product or the Gross Regional Product.
- ⟨ The total regional MBE contribution to state and local taxes is **\$304.63 Million**.
- ⟨ For every **\$1.00** of income the CVMSDC received, it leveraged its resources to create **\$1.95** in socio-economic benefit to the region.

# INFOGRAPHICS & CHARTS

Image 1

## Regional Territory

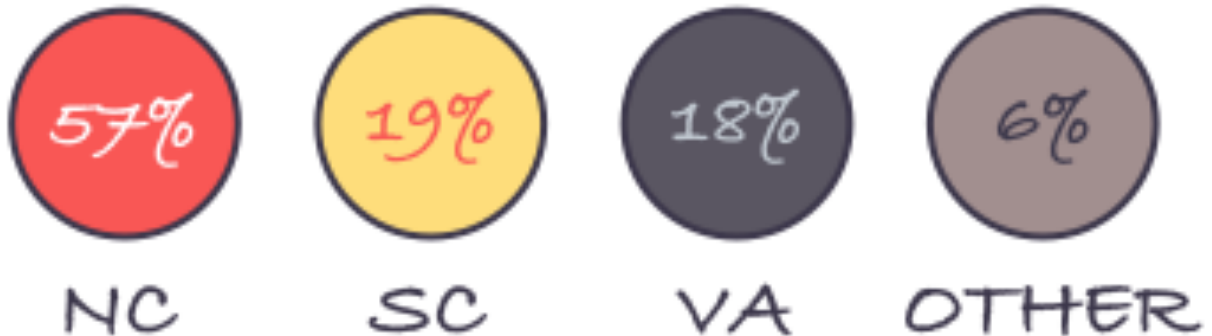


Image 2



Image 3

## MBE Distribution by State





# NORTH CAROLINA

Chart 1

## Total Impact of NC Certified MBEs (millions)

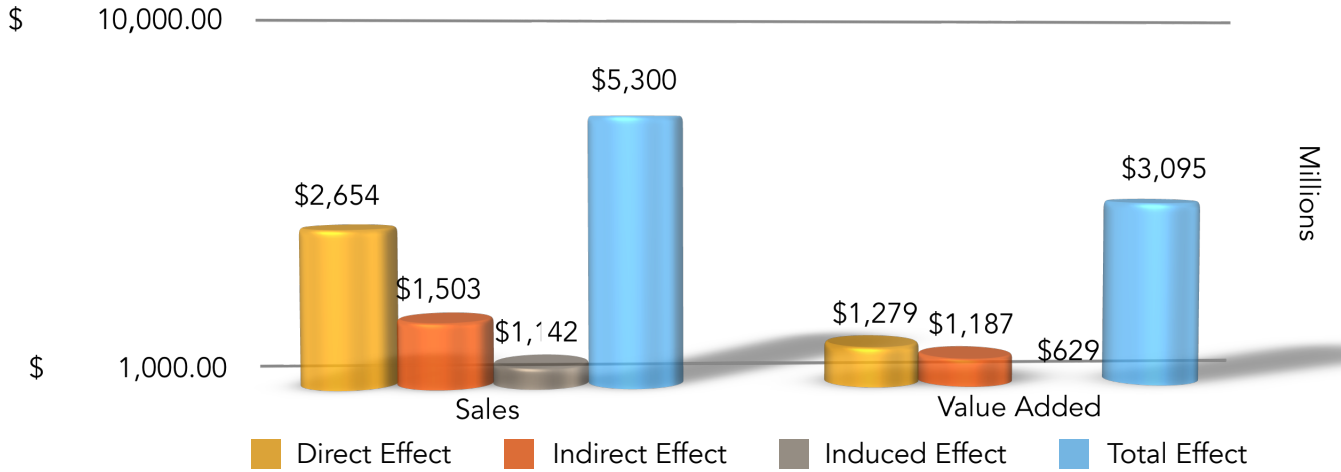


Chart 2

## Income Summary of NC Certified MBEs (millions)

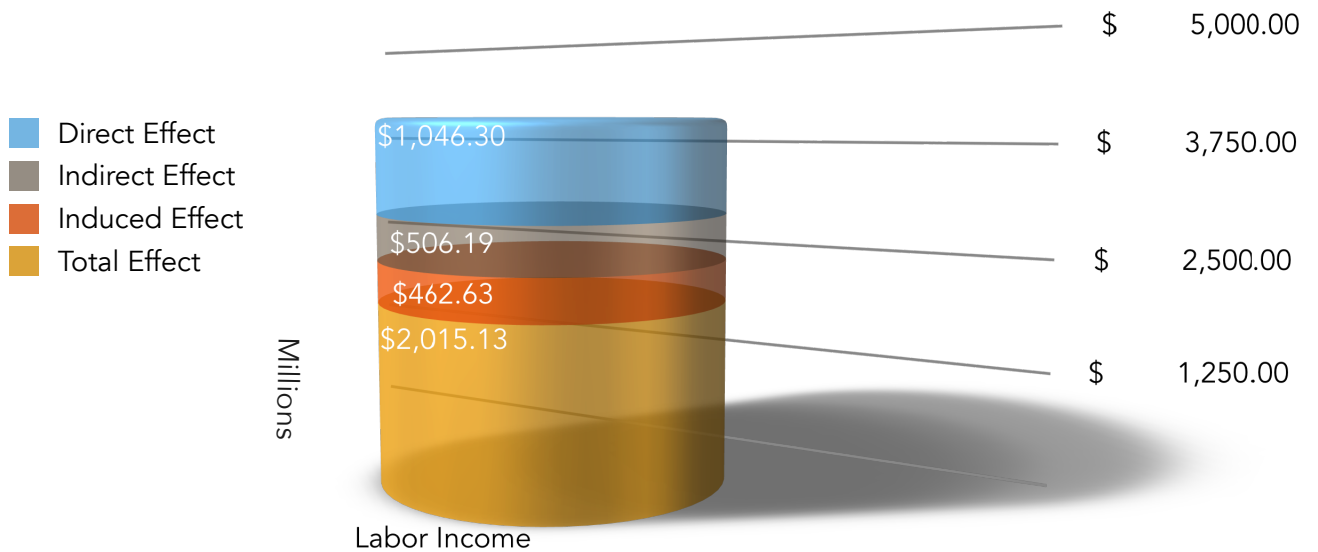


Chart 3

### Employment Summary of NC Certified MBEs

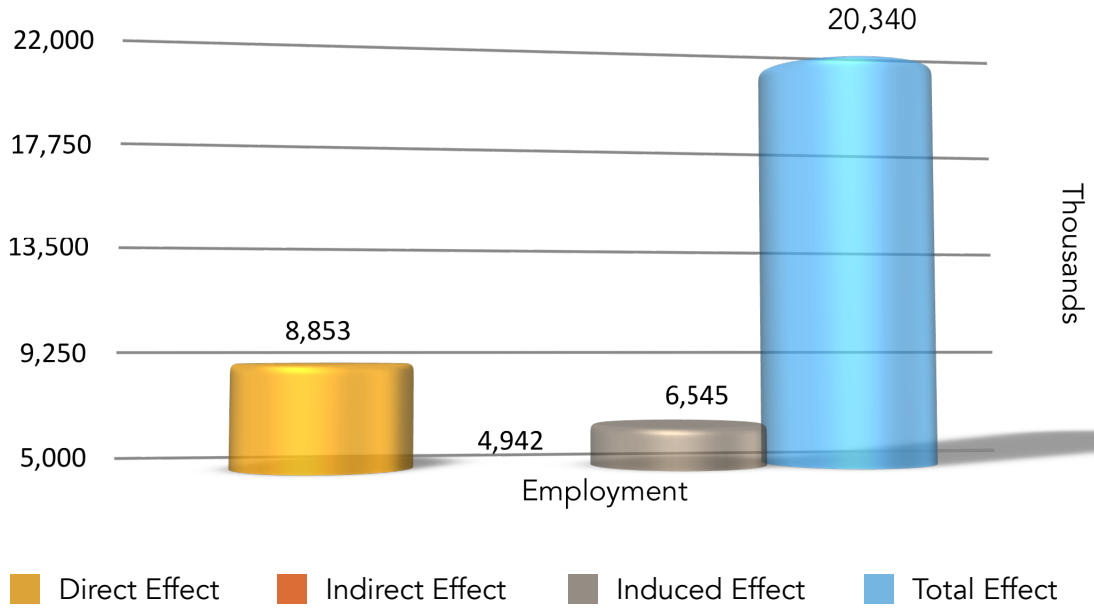
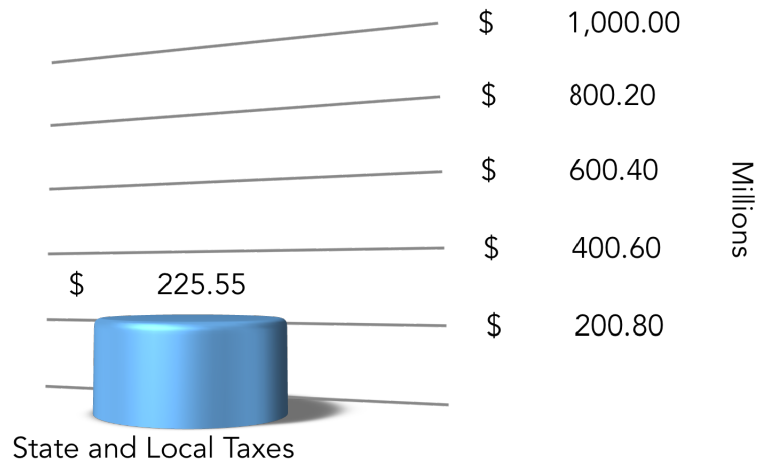


Chart 4

### State and Local Tax Contribution by NC Certified MBEs (millions)



# SOUTH CAROLINA

Chart 5

## Total Impact of SC Certified MBES (millions)

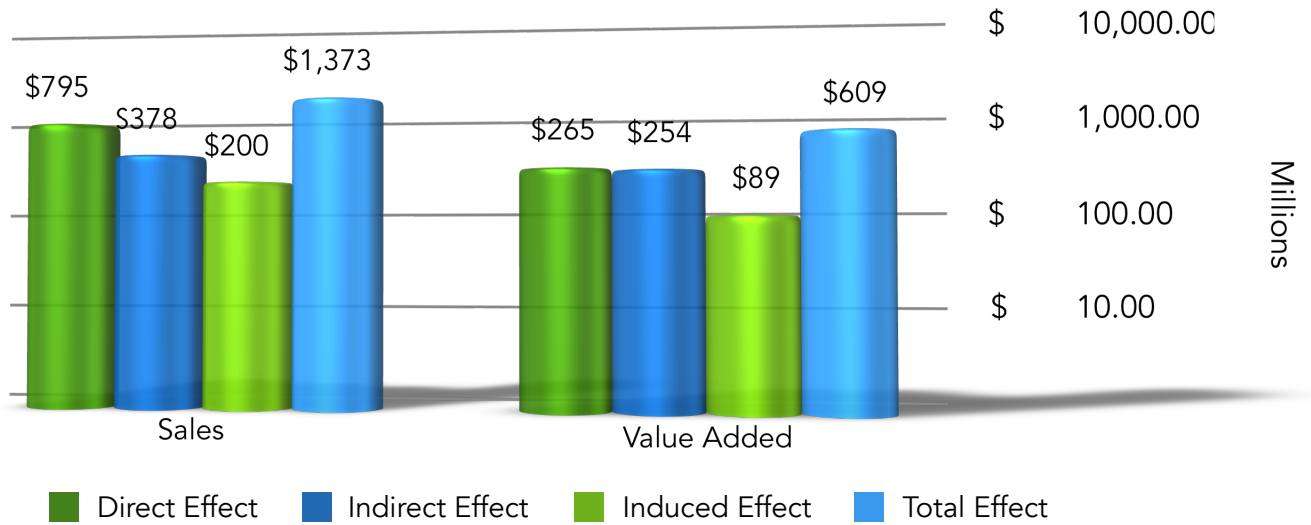


Chart 6

## Income Summary of NC Certified MBEs (millions)

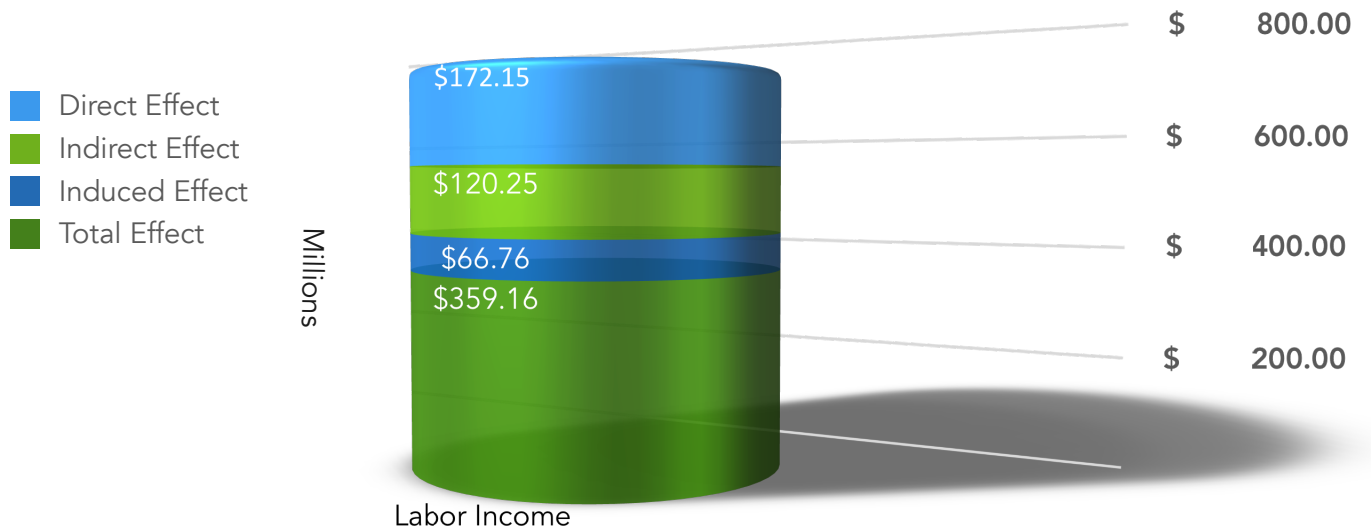


Chart 7

### Employment Summary of SC Certified MBEs

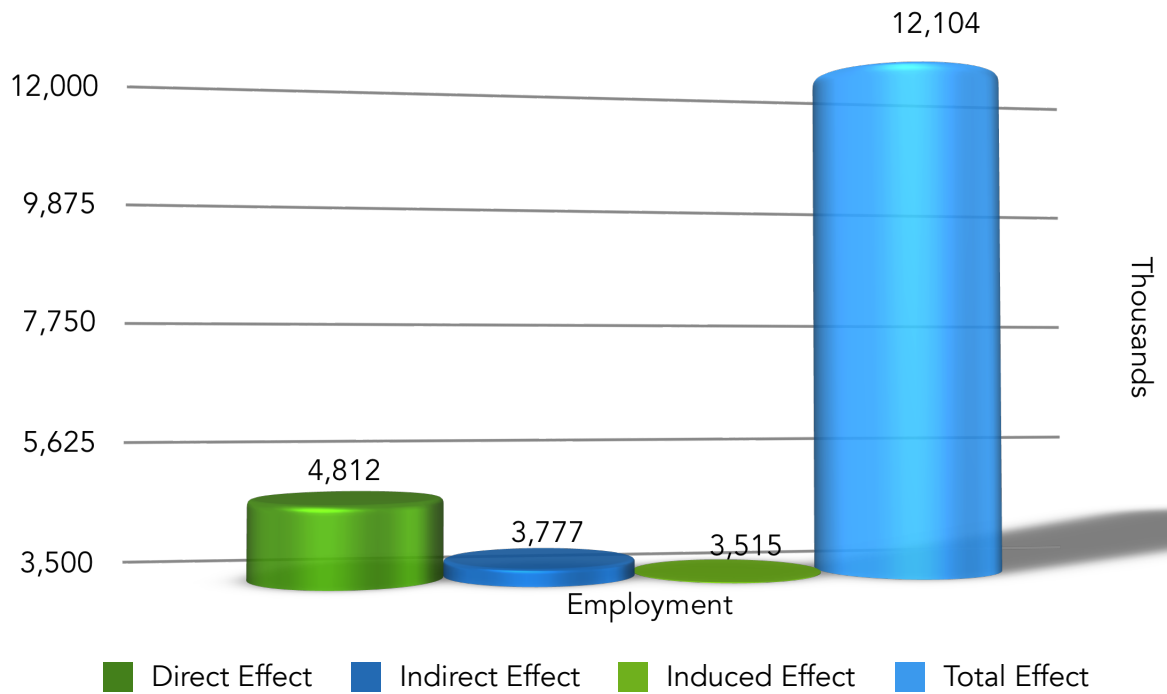
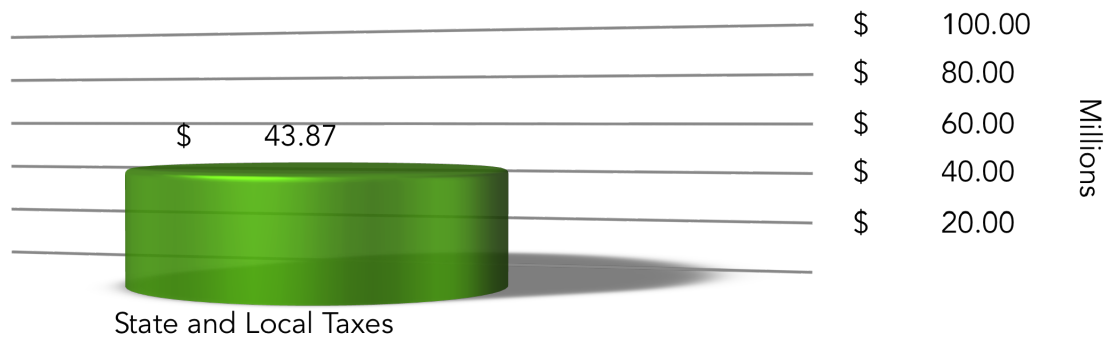


Chart 8

### State and Local Tax Contribution by SC Certified MBEs (millions)



# VIRGINIA

Chart 9

## Total Impact of VA Certified MBEs

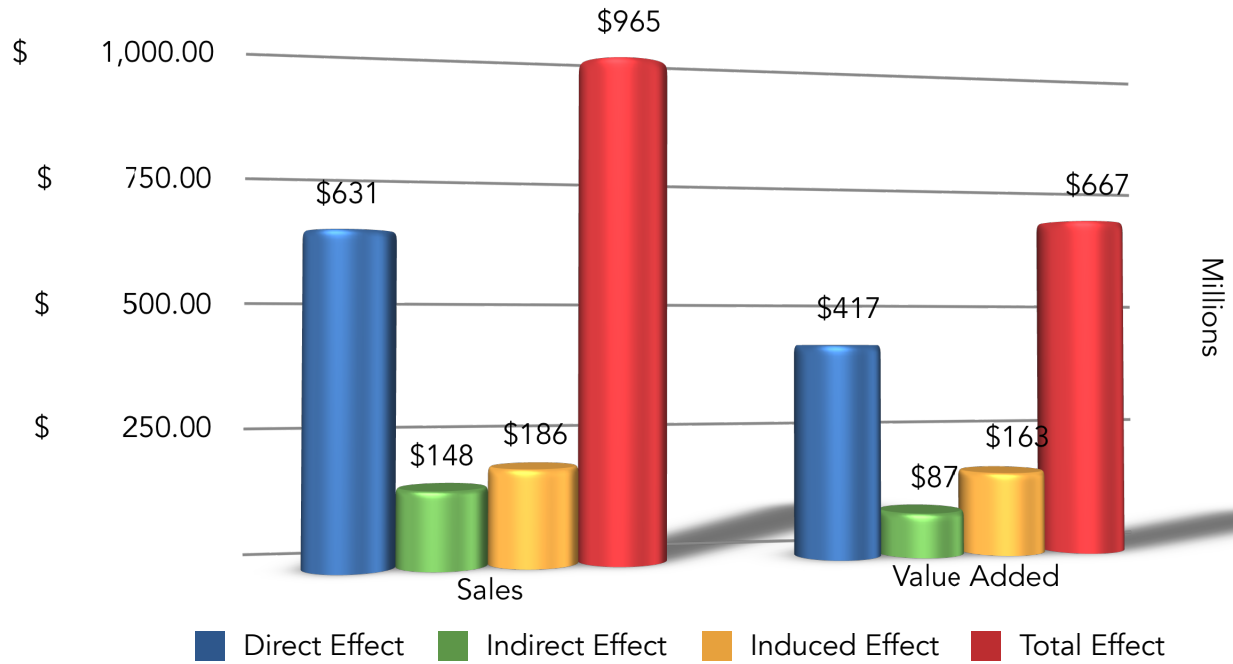


Chart 10

## Income Summary of VA Certified MBEs (millions)

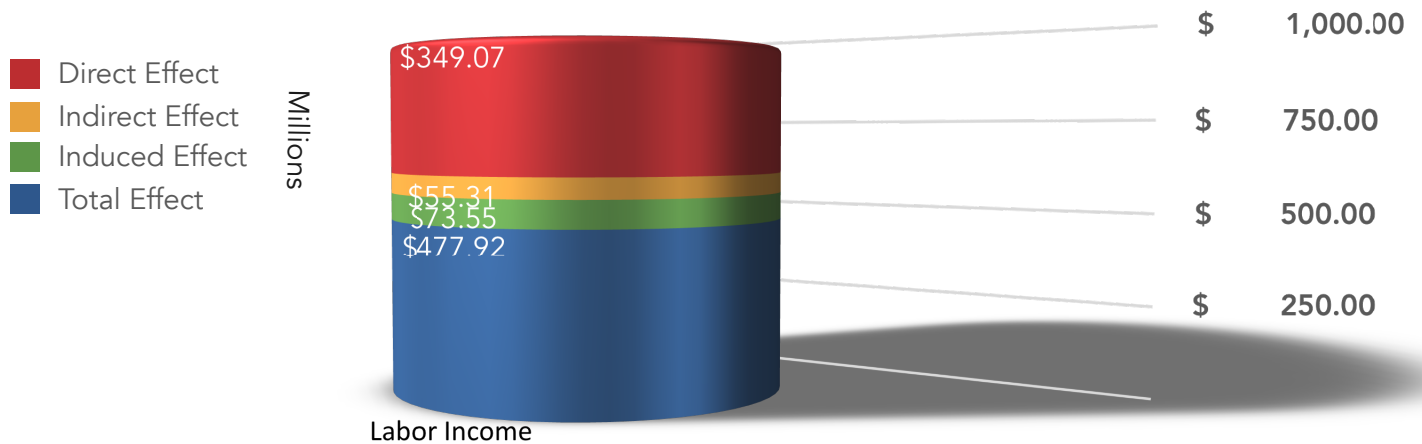


Chart 11

### Employment Summary of VA Certified MBEs

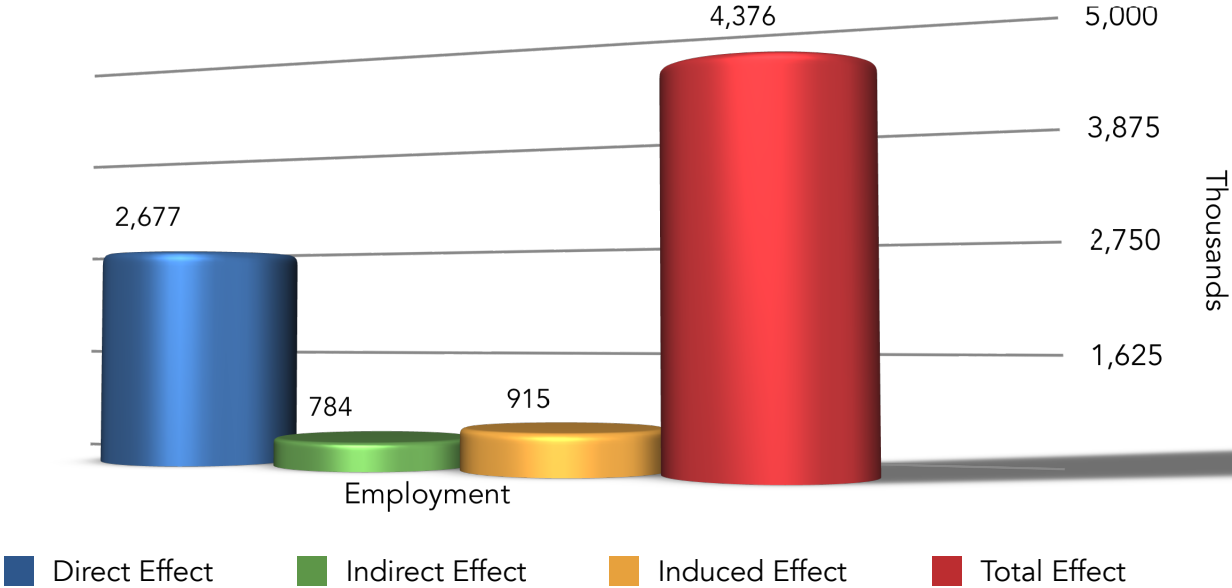
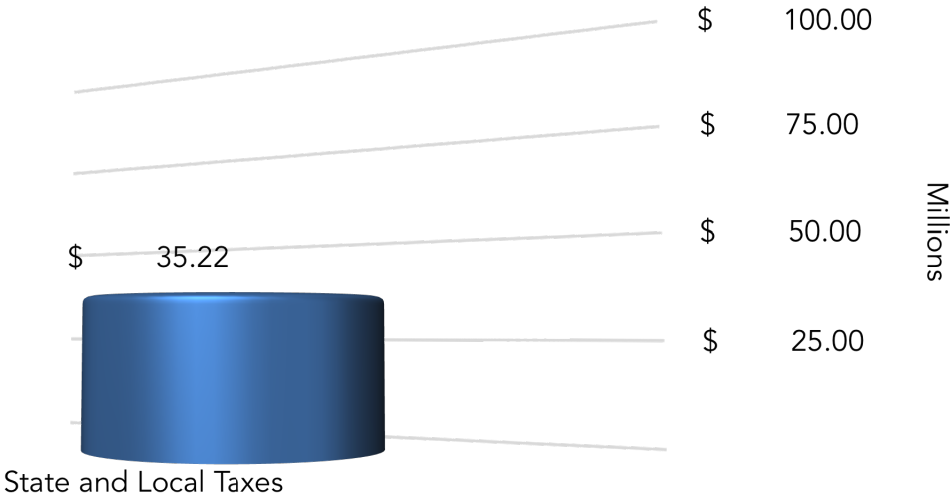


Chart 12

### State and Local Tax Contribution by VA Certified MBEs (millions)



## REGIONAL

Chart 13

Total Regional Impact of All Certified MBES (millions)

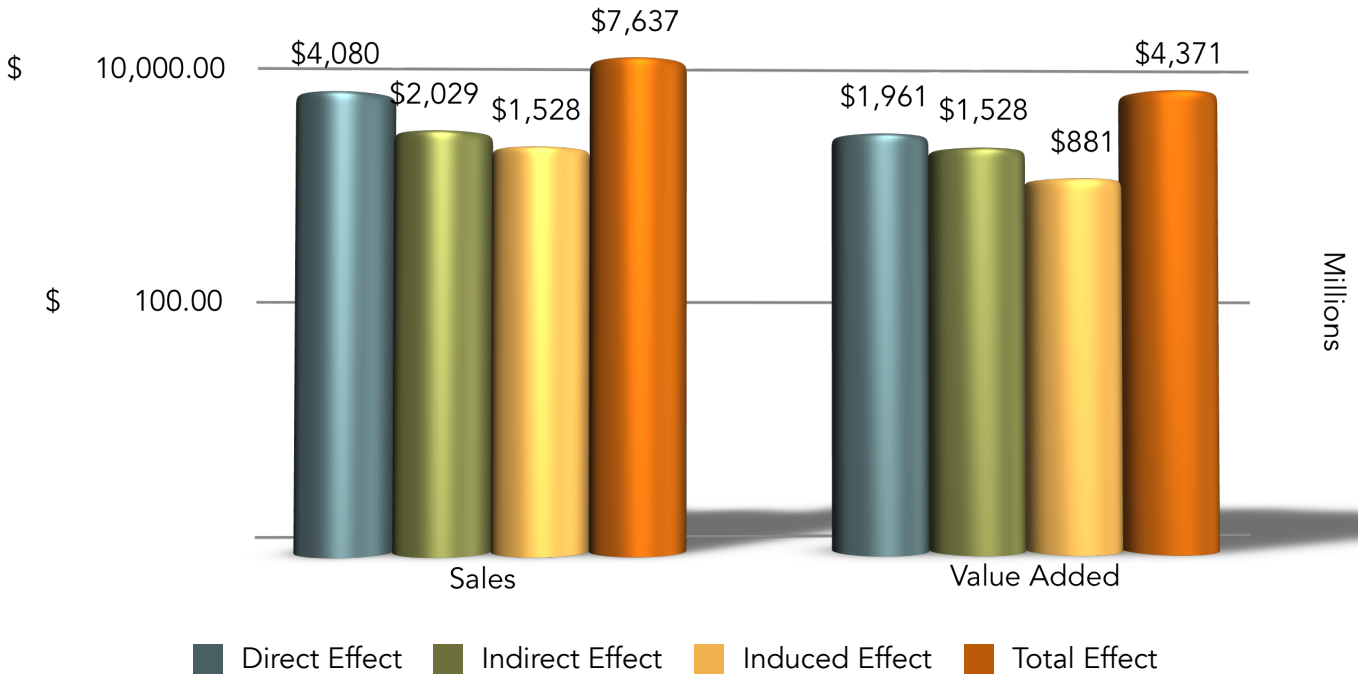


Chart 14

Total Regional Income Summary of All Certified (millions)

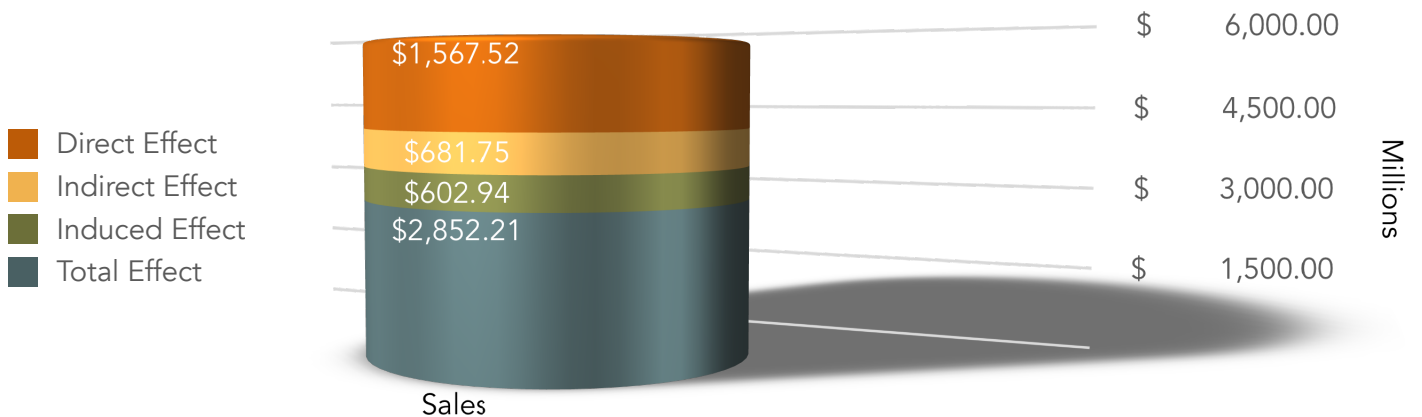


Chart 15

### Regional Employment Summary of All Certified MBEs

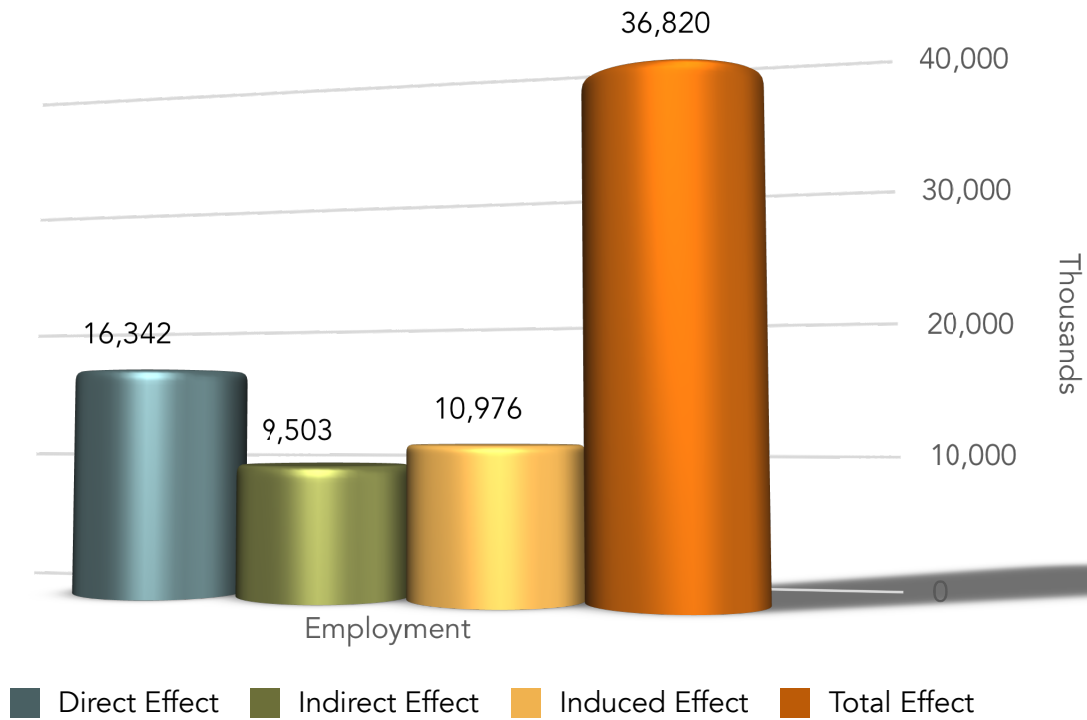
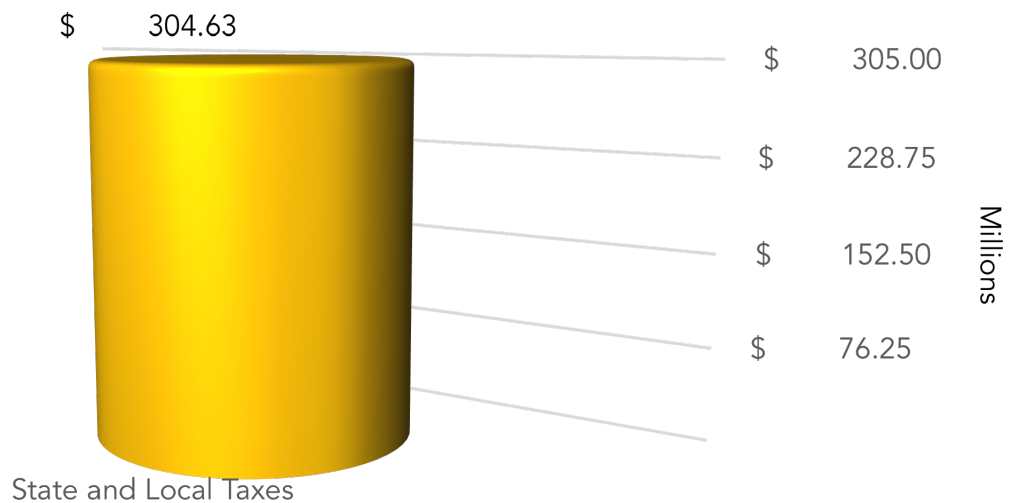


Chart 16

### Regional State and Local Tax Contribution of All Certified MBEs (millions)





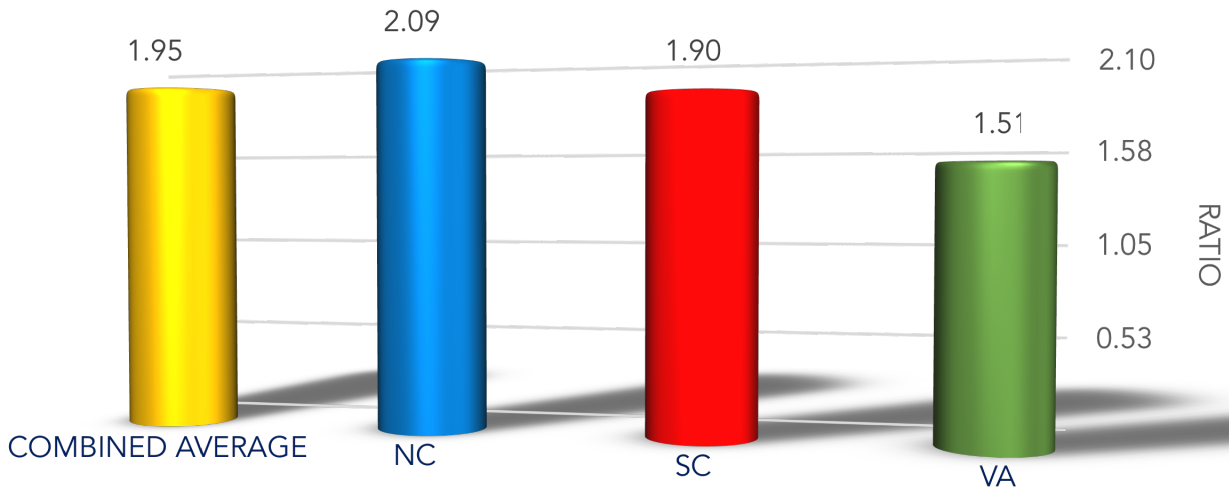
# CVMSDC 2017 MEASUREMENT HANDPRINT

Image 4



Chart 17

State and Regional Economic Contribution of the CVMSDC



# METHODOLOGY OF THE STUDY

Managing an organization's growth and performance has become more complicated than managing only its financial results. Today, regulators, customers, non-governmental organizations as well as shareholders require more than just bottom line results. They want to know if and how well an organization is supporting the communities in which it operates.

Today, many supplier diversity programs continue to encourage the use of businesses owned and controlled by historically underutilized businesses. These businesses include ethnic minorities, women, veterans, and people representing the LGBT community. Many large organizations recognize that sourcing products and services from previously under-utilized suppliers transform supply chains. Thus by recording transactions with the very suppliers of the community, it is quantitatively reflecting the demographics of the population. Success is typically measured by spending amounts, but as demographics and economies continue to change, it is becoming increasingly clear, that measuring, managing and marketing spend is just not enough. Organizations must find new ways to measure and communicate the perceived socio-economic impact supplier diversity encourages.

The economic value highlighted in this report was developed using two econometric modeling systems. Part I of the study uses IMPLAN (IMpact Analysis for PLANing), an econometric modeling system developed by applied economists at the University of Minnesota and the U.S. Forest Service (Varshney & Tootelian, 2009). Part II of the study estimates the direct contribution of the CVMSDC using a patent-pending system and method for evaluating economic impact. The systems and methods use hybrid input-output and econometric models to calculate the different financial implications of an organization's labor and supply chain resource allocations. The systems and methods process data from primary and secondary sources to perform convolutions of the economic impact data. A statistical model then summarizes the data into a consolidated ratio. This ratio represents the different economic impact sentiment of an organization's resource allocations.

## PART I

The first part of this study required that all certified MBEs included in this study be “in good standing” with the CVMSDC. Next, three types of economic impacts examined are:

- a) *Output Effect*: The sum of revenue or sales generated by CVMSDC certified MBEs.
- b) *Income Effect*: A measure of total income generated by CVMSDC certified MBEs within North Carolina, South Carolina, and Virginia.
- c) *Employment Effect*: A measurement of the total number of jobs generated by CVMSDC’s certified MBEs throughout North Carolina, South Carolina, and Virginia.

The econometric models generated through the IMPLAN software also allowed for the examination of the overall direct, indirect, induced and value-added impacts in each of the above three categories. The direct, indirect and induced effects of the above types are combined to reflect the total economic impact of the business activity of CVMSDC certified MBEs.

- a) *Direct Impact*: The immediate output effect represents the purchase of MBE goods and services by businesses in North Carolina, South Carolina, and Virginia.
- b) *Indirect Impact*: The indirect effect represents business-to-business transactions. Indirect effects include the MBE purchases of goods and services from their suppliers. They include sales at all levels within the MBEs supply-chain.
- c) *Induced Impact*: Employees of both MBEs and indirectly affected businesses purchase goods and services within the CVMSDC footprint. These purchases create the second wave of economic impact commonly known as the induced effect.

## PART II

The second part of the study examined the unique economic contribution of CVMSDC as an organization and its specific financial contribution to the North Carolina, South Carolina, and Virginia economies. The data is from the CVMSDC’s 2017 tax return. The contribution scores range from a value of one (**1:00**) to three (**3:00**), and these scores estimate how well CVMSDC leveraged its resources in North Carolina, South Carolina, Virginia and regionally.

# THE MULTIPLIER EFFECT

The multiplier effect in this study is based on the sales and employment data extracted from the CVMSDC's certified MBEs and reflects the increased economic activity that comes from the sales and expenses of these businesses.

When a certified MBE generates sales, it must use some of that money to purchase other goods and other services. In some cases, it must also hire people to meet the demand for its products and services. Purchases made by the CVMSDC's certified MBEs are representative of sales to other firms who also purchase goods and services locally and hire local people to meet business demands. Any additional staff increases mean that more and more people will receive extra income they can use to purchase goods and services. The net effect is that CVMSDC MBE sales dollars recycle in the community through this process requiring additional purchases and additional employment. These increases result in sales for other businesses who use that income to purchase goods and services and staff.

# SOCIO-ECONOMIC IMPACT SUMMARY

The MBE socio-economic impact analysis in this study with information gathered from **475** CVMSDC certified MBEs. As a result, to qualify for and be included in the study, the MBEs had to be certified and in good standing with CVMSDC. Lastly, this analysis is based on the annual revenues and anticipated expenditures of businesses of similar size in the geographic areas defined. The Output, Employment, Labor Income, and Indirect Business Taxes for CVMSDC MBEs are summarized and presented below.

## State and Local Taxes

More than **\$106.9** million in additional business taxes will be created from the business activities of the SRMSDC MBEs, equating to nearly **\$292,897** each day of the year. These are tax dollars generated from businesses benefiting from the heightened economic activity and the increased employment. Like most state governments, North Carolina, South Carolina and Virginia rely primarily on taxes to fund the public services that they provide to the individuals and businesses located in each of the states.

## Jobs

North Carolina small businesses employed **1.6 million** people in the private workforce, in 2014. (Source: SUSB). North Carolina's certified MBEs total direct, indirect and induced employment contribution to the North Carolina's private workforce is **20,340**.

South Carolina small businesses employed **758,318** people in the private workforce, in 2014. (Source: SUSB). South Carolina's certified MBEs total direct, indirect and induced employment contribution to the South Carolina's private workforce **12,104**.

Virginia small businesses employed **1.5 million** people in the private workforce, in 2014. (Source: SUSB). Virginia's certified MBEs total direct, indirect and induced employment contribution to the Virginia private workforce is **4,376**.

The combined number of direct, indirect and induced employment derived from CVMSDC's certified MBEs is **36,820**.

# ECONOMIC CONTRIBUTION OF THE CVMSDC

One of the primary goals of the CVMSDC is to promote minority business participation in the procurement process to create economic mobility in minority business communities throughout its regional footprint. This is important because economic mobility is the result of operating a successful business that has access to sustainable opportunities. Economic mobility is the building block of wealth creating businesses that hire more people, invest in their communities and actively participate in philanthropic activities, thus delivering more social value to the communities in which it operates.

There are many programs offered in both the public and private sectors, most of which are geared toward individuals who want to start a business. Unlike many economic development organizations that provide technical assistance to startups, the CVMSDC operates a level above these organizations by providing a marketplace for companies who can engage corporate supply chains. Businesses that were in this study demonstrated a combined economic value to the regional economy. Over **\$7.64** billion in annual revenue comes from the activities of CVMSDC's certified MBEs. As a result, more than **35,000** people are actively employed both directly and indirectly by these same certified MBE firms. Finally, the **\$304** million in various tax revenues gained by North Carolina, South Carolina, and Virginia proves that minority-owned firms are viable contributors to the regional economy.

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Vertical integration is when a company controls more than one stage of the supply chain. Retrieved from [https://en.wikipedia.org/wiki/Vertical\\_integration](https://en.wikipedia.org/wiki/Vertical_integration)

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A U.S. business that employees less than 10 people annually. U.S. Small Business Administration, Office of Advocacy, U.S. Firm Size Data, 2009.

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# CVMSDC Success Story



## *Environmental Service Systems Celebrates 20 Years of "Preparing a Cleaner Workplace for Tomorrow"*

Edgar Ruth remembers it just like it was yesterday, "After spending several years working with other building maintenance companies, I just knew I possessed what it took to successfully start my own business," said Edgar Ruth, president and founder of Environmental Service Systems.

In 1998, equipped with a vision and unwavering faith, Ruth embarked on one of the most rewarding journeys of his life. He founded Environmental Service Systems, a national building maintenance company specializing in commercial, industrial and data center cleaning for clients across all industry verticals.

He said: "When I started my business, one of the first decisions I made, with the encouragement of some of my clients, was to certify my company as a Minority Business Enterprise through the Carolinas-Virginia Minority Supplier Development Council. And I'll be honest, at first, I didn't truly understand the value associated with this certification. I wanted my clients to work with us based on the quality of our work, not because of our diversity classification. I quickly learned, however, that this certification held far greater value than I thought. The Carolinas-Virginia Minority Supplier Development Council has given our company access to corporations that we would have never met otherwise; many of whom have become some of our most tenured clients."

Environmental Service Systems has built a reputation for being a strategic partner versus a one-dimensional service provider for its clients. "We are the company that you want to work with when your culture lends itself to forming true partnerships," said Ciara Lilly, director of business development and diversity for Environmental Service Systems. "We excel at understanding our customers' businesses and identifying ways that we can deliver meaningful value outside of our scope of services."

With this focused approach, it's no surprise that Environmental Service Systems – in partnership with its sister company, Diversified Maintenance – has the privilege of maintaining over 100 million square-feet nightly, with an esteemed staff exceeding 10,000 employees nationwide.

Reflecting back over the past 20 years, Ruth had the following to say to budding entrepreneurs seeking the path of success: "If you truly believe in your dream, go get it. Stay the course, work hard and don't ever give up. Just know that every 'no' you receive means you are getting closer to a yes. And last, I'll share what my dad told me, 'Know as many people as you possibly can because you never ever know down the road who you may need to call on.'

"And whatever you do, don't forget to certify your company with the Carolinas-Virginia Minority Supplier Development Council. With the right strategy in place, it's an investment that you will not regret making," Ruth said.

# CVMSDC Success Story

## *Gateway Opens Doors to New Research Facility — Already Home to a Major Business*



*Photo & Article Courtesy: NC A&T State University, www.ncat.edu, and Core Technology Molding Corp.*

“We created this partnership to help foster a new economy for East Greensboro,” said Chancellor Harold L. Martin Sr. “One of our key missions was to create jobs in East Greensboro, and Core Technology speaks to the enormous potential of Gateway.”

The joint venture of North Carolina Agricultural and Technical State University and the University of North Carolina Greensboro, Gateway University Research Park (Gateway), expanded Friday, Oct. 5 with the opening of a new 70,000-square-foot research facility.

Research Facility Three is anchored by **Core Technology Molding Corporation**, an innovative company owned by an North Carolina A&T alumnus Geoff Foster. Core Tech provides injection molding for major manufacturers including BMW and Rubbermaid.

“Moving to East Greensboro was intentional,” said Foster at the ribbon-cutting ceremony for the newest building. “As we embark on this, we will continue to invest in our employees and mold students into the best engineers and create opportunities for STEM jobs in East Greensboro.”

Gateway was created to facilitate collaborations between researchers and businesses. It is home to two other facilities: Research Facility One, which is anchored by U.S. Department of Agriculture, and Research Facility Two, anchored by the Joint School of Nanoscience and Nanoengineering (JSNN, a cooperative academic venture of North Carolina A&T and UNCG.

Nancy Vaughan, mayor of Greensboro, said she is proud that companies like Core Tech are investing in East Greensboro.

“An A&T graduate came back to Greensboro to put his talent to work here,” she said. “We’re developing our own supply chain by working together to see our community thrive. This is a model for what could happen across the nation.”

Construction began on the \$12-million facility in 2017. Core Tech currently has 30 employees with plans to hire 25 additional employees. The company annually hires A&T students for internships and permanent employment.

“This is a demonstration of what is available to students in our system,” said Margaret Spellings, president of the UNC System. “We understand as a university system ... that we are a part of this ecosystem and infrastructure that makes for a thriving environment for our citizens, for the city and for our students.”

*Core Technology Molding Corporation is a certified MBE based in Greensboro, NC — and a member of the CVMSDC network.*

# Calendar of Events

**10/17**

Building a Better  
Business  
Conference

Richmond, VA  
Central

**10/23**

Virginia  
Economic  
Development  
Event

Virginia Beach  
Eastern

**11/7**

Women Leading  
(Ferguson  
Corporate)

Newport News,  
VA

**11/12**

University of  
Richmond  
Premier Event

Richmond, VA  
Central

**11/13**

V-RING Presents  
"Is Your Company  
Cyber Secure?"

Richmond, VA  
Central

**11/16**

Doing Business  
with Government  
at the Charlotte  
Douglas Airport

Charlotte, NC  
Metrolina

**12/5**

MBE Summit  
Denny's

Spartanburg, SC

**12/7**

Piedmont-Triad  
RING  
Revitalization &  
Reflection Ball  
2018

Durham, NC  
Piedmont/Triad

**01/23**

Annual Meeting  
Jan. 23-24

Annual Meeting  
Milliken & Sonoco

Spartanburg, SC

**04/04**

BMW Supplier  
Diversity

Greenville, SC

**04/18**

ProForum  
FoodBuy

Charlotte, NC  
Metrolina

**05/21**

Sonoco  
Leadership  
May 21-22

Florence, SC

**08/05**

2019 BOC  
Aug. 5-6  
Ferguson &  
Virginia Beach  
Economic  
Development  
Virginia Beach, VA

Visit [www.cvmsdc.org](http://www.cvmsdc.org) to see more event details.

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