



FOR IMMEDIATE RELEASE
May 20, 2020

Contact: LaTricia Woods
lwoods@pswmsdc.org

Wells Fargo & NMSDC Partner to Present Four Minority Business Leadership Academies in 2020

PHOENIX, Ariz. – Wells Fargo & Company and the National Minority Supplier Development Council (NMSDC) have announced the creation of four Minority Business Leadership Academies. The year-long academy program is designed to enable minority suppliers to expand their business capabilities.

"Minority-owned businesses are critical to America's supply chain. In today's times of uncertainty and disruption, it is imperative that we all come together to give diverse businesses across the country access to the resources to retool, restore, and recover so that they can continue to make a meaningful economic impact on their communities," said Regina Heyward, Senior Vice President and Head of Supplier Diversity for Wells Fargo. "In supplier diversity, our team has been working diligently and collaboratively with our supply chain and capacity-building partners to provide diverse businesses with support, resources and opportunities."

The Minority Business Leadership Academies will be held live or virtually at four NMSDC regional council locations:

- **Washington (DC):** hosted by the Capitol Region MSDC;
- **Miami (FL):** hosted by the Florida State MSDC;
- **New York (NY):** hosted by the New York-New Jersey MSDC;
- **Phoenix (AZ) - San Diego (CA):** hosted by the Pacific Southwest MSDC.

"The Pacific Southwest MSDC is excited to be one of the four locations for the Minority Business Leadership Academies," said Patricia Crenshaw, President and CEO, PSWMSDC. "Our small businesses are open and ready for business. They are looking forward to being instrumental in getting our economy back on track. By participating in the Leadership Academies, they will receive valuable information to help them grow and thrive."

NMSDC President and CEO Adrienne Trimble cited the value to minority supplier development and NMSDC's ability to forge innovative partnerships with its corporate members. "Minority-owned businesses nationwide employ 6.3 million people and generate annual revenue of more than \$1.6 trillion," Trimble said. "Wells Fargo consistently demonstrates its strong commitment to our supplier diversity programs that serve NMSDC-certified minority-owned businesses."

The Minority Business Leadership Academy program has four basic goals:

- Build the value proposition for each minority business owner;

- Enhance best practices in business development, organizational capabilities and scalability;
- Foster greater readiness to meet industry needs; and
- Increase competitiveness when seeking contracts and opportunities in the global marketplace.

Each of the Minority Business Leadership Academies represents a one-year commitment for a group of 15-20 qualifying applicants. Participants must be certified MBEs with a track record of high performance, offering quality products and services that are needed and used by firms within the financial services industry.

Wells Fargo collaborated with NMSDC and its national affiliate network in 2016 to develop the Minority Business Leadership Academy concept. In 2019, more than 40 minority businesses participated in three Minority Business Leadership Academies within the Capital Region MSDC, Houston MSDC and Southern California MSDC.

Wells Fargo Issues Grants to Six NMSDC Regional Councils

In addition to the four \$25,000 grants that will fund the 2020 Minority Business Leadership Academies, as part of the company's ongoing support of the NMSDC, Wells Fargo will also award six \$10,000 grants benefiting the following NMSDC regional councils: Capital Region; Carolinas-Virginia; Georgia; North Central; New York-New Jersey; and Southwest. The funds will be used to support or enhance an existing MBE development program.

NMSDC Adds Extra Support Resources in Response to COVID-19 Emergency

In early March, the dramatic economic and social impacts of the COVID-19 pandemic were becoming clear to Adrienne Trimble and her NMSDC team. "We quickly recognized a lot of fear and uncertainty bubbling up in the marketplace," she said, "specifically within the minority business community."

NMSDC immediately began to leverage innovation with their communication resources and technology to bolster the organization's ability to continue providing service and support while protecting health and safety for all. Several significant initiatives resulted, including:

- **Virtual Town Hall Series** | Weekly Series called "Managing in a National Emergency" features sessions covering timely topics, critical business updates, and expert insights. Town Halls are available in real-time or on demand at NMSDC.com.
- **Specialized MBE/Corporate Matchmaking** | NMSDC is collecting requests for key PPE and other items needed (i.e. masks and gloves) and sharing out to their MBEs. In some cases, minority businesses have been able to pivot to provide or produce pandemic-related items.
- **SBA Collaboration** | NMSDC is working with the SBA to identify a process which will enable the organization to aid and train MBEs on how to access and complete loan and grant applications.
- **COVID-19 Taskforce** | Comprised of our affiliate Presidents and representatives from our Corporate Membership and MBEs, this group is sharing best practices and making recommendations about programming and resources to support MBE viability today and into the future.

The objective, according to Trimble, is to position NMSDC as a one-stop resource for MBE-centric news, resources, and support services.

About PSWMSDC

The Pacific Southwest Minority Supplier Development Council (PSWMSDC) was founded in 1993. It is the Arizona and San Diego County based affiliate of the National Minority Supplier Development Council (NMSDC). One of 23 Regional Affiliates of the NMSDC, Pacific Southwest MSDC is a vital member of the network, providing a local touch point for expanding the interests of our corporate members and certified minority businesses.

About NMSDC

The NMSDC advances business opportunities for certified minority business enterprises (MBEs) and connects them to corporate members. One of the country's leading corporate membership organizations, NMSDC was chartered in 1972 to provide increased procurement and business opportunities for minority businesses of all sizes. The NMSDC network includes a national office in New York and 23 affiliate regional councils across the country. The network also includes five international partner organizations located in the United Kingdom, Canada, Australia, China and South Africa. To meet the growing need for supplier diversity, NMSDC matches its more than 12,000 certified minority-owned businesses to a network of more than 1,750 corporate members who wish to purchase their products, services and solutions. NMSDC, a unique and specialized player in the field of minority business enterprise, is proud of its unwavering commitment to advance Asian, Black, Hispanic and Native American suppliers in a globalized corporate supply chain. For more information, visit www.NMSDC.org.

About Wells Fargo

Wells Fargo & Company (NYSE: WFC) is a diversified, community-based financial services company with \$1.98 trillion in assets. Wells Fargo's vision is to satisfy our customers' financial needs and help them succeed financially. Founded in 1852 and headquartered in San Francisco, Wells Fargo provides banking, investment and mortgage products and services, as well as consumer and commercial finance, through 7,400 locations, more than 13,000 ATMs, the internet (wellsfargo.com) and mobile banking, and has offices in 31 countries and territories to support customers who conduct business in the global economy. With approximately 263,000 team members, Wells Fargo serves one in three households in the United States. Wells Fargo & Company was ranked No. 29 on Fortune's 2019 rankings of America's largest corporations. News, insights and perspectives from Wells Fargo are also available at [Wells Fargo Stories](#).

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