



The  
**PRESIDENTS' COUNCIL**

*AN ENGINE FOR BLACK BUSINESS GROWTH*

# Unrelenting:

Our Shared Mission to Eliminate Socioeconomic  
and Racial Disparities

2019-2020 Annual Report



*I also offer my personal thank you to the members of the Presidents' Council, LLC. and the board of the Chamber/Foundation for allowing me to serve as Chair over the past few years. It has certainly been an tenure filled with its share of challenges (that's the nature of things), but those opportunities which exist for the organization have always been more numerous, more evident and exceedingly more inspiring.*

*Eddie Taylor, Chairman*



Image:  
Eddie Taylor, Chairman (left), and  
Frank Wiley

Interview the Impact of EEAYB on  
African American Small Business

# Executive Director and Chairman's Message



Erica C. Penick, EMBA  
Executive Director



Eddie Taylor Jr.  
Chairman

At the outset, it's important that we offer a most heartfelt THANK YOU to each and every one of you who has — year after year — supported this organization and its work to serve the African-American business community of Northeast Ohio.

That support might never have been so critical than during this past year, as The Presidents' Council reworked its strategic plan and launched an ambitious campaign to be *"An Engine for Black Business Growth."* We all know that the contributions of this organization are not overstated; over its 25-year existence it has helped start, support, grow — and even save — many black-owned businesses in our community.

But it's also important that we acknowledge the constraints and confront the ever-present pressure on this organization to do more. That need "to do more" compelled a committed number of board members and community supporters to examine the essential work and mission of The Presidents' Council. That strategic review process led to our decision to focus on those programs and services in which we could make a greater, more impactful difference. Counting on each other is the surest way to bring life to our ambitious plan.

Personal thanks to the members of The Presidents' Council, LLC and the board of the Chamber/Foundation for trusting us to serve as chair and executive director over the past few years. It's been a tenure filled with its share of challenges (that's the nature of things), but the opportunities for this organization have never been more numerous, more evident or more inspiring. Much of that inspiration comes from watching our organization step in — quickly and meaningfully — to help our broader community deal with the life-altering consequences of a global health crisis. And we will continue to provide operational support and advisory services for the many at-risk businesses in our community.

As we all know, for far too long we have witnessed the continued, destructive and insidious impacts of racism on our society. An undercurrent of our efforts always has been to help elevate equity — and proportionality — into the business discussion. While we will adhere to that mission, it is now clear that the conversation around racism as a public health crisis must at least be an equal in the dialogue surrounding black business growth.

If we are going to be unrelenting in our work, that persistence now forces us — all of us — to ensure that equality exists beyond simply gaining access to capital, providing business training, advocating for fairness and infrastructure building. We now have the imperative to act as if our lives depend on all those things, and much more.





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We are committed to supporting our member businesses and the communities they serve during the evolving state of affairs with COVID-19.

## Chamber Members

67% of our small businesses within The Presidents' Council Business Chamber had to apply for assistance during the Covid-19 pandemic.

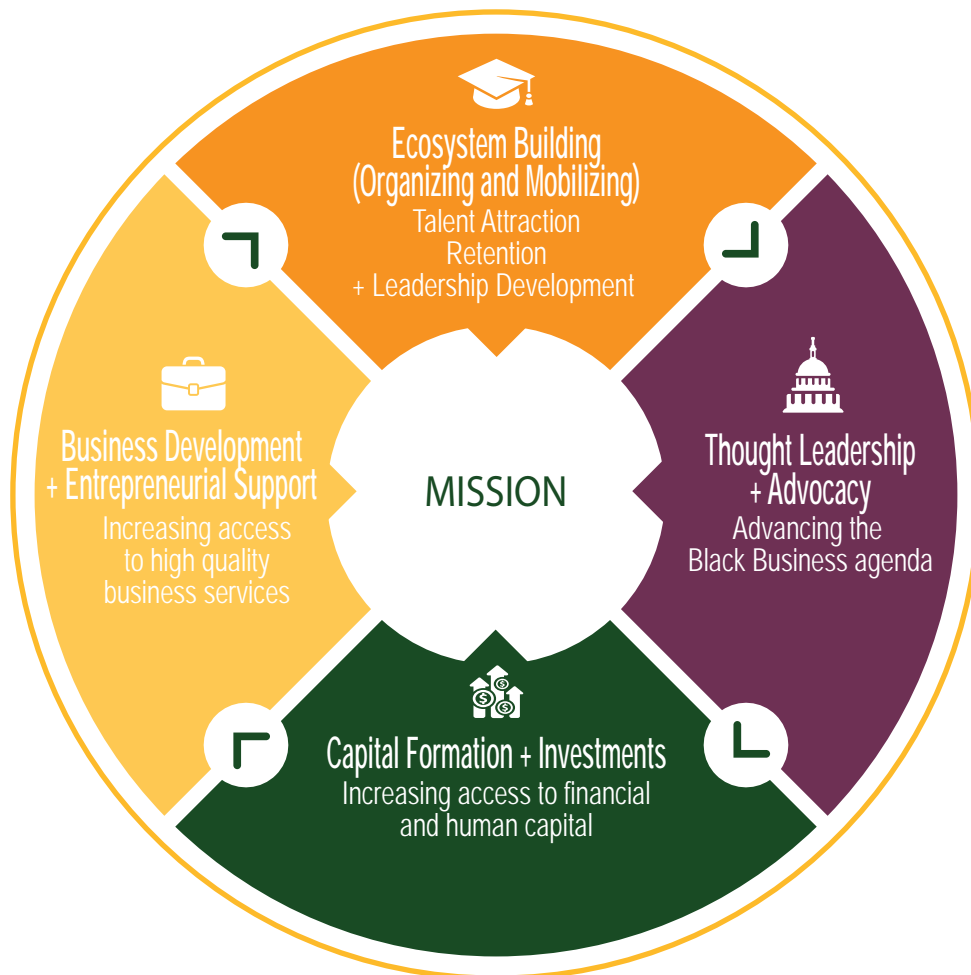
## PCScholars

37.5% of participants reported that they or their parents have lost their jobs due to COVID-19

BY THE NUMBERS

# At A Glance

The Presidents' Council, affecting influence and accountability at ALL levels that directly impact African American businesses and the communities we serve.



## Mission

Acting as a catalyst for inclusion, The Presidents' Council Supports, Develops, and Advocates for our region's current and future generations of African-American entrepreneurs and leaders through wealth creation and sustainability.



# Capital Formation + Investments



## BY THE NUMBERS

Black Owned businesses only get **2%** of the black consumer dollar. If Black consumers spent **10%** more of their income in Black businesses, it would generate **1 million jobs** for African Americans. After the government, black businesses are the biggest employer of African

There are approximately **21** black owned banks with assets totaling approximately \$4.7 billion. That's only **0.43%** of Black American's \$1.1 Trillion in buying power.

Image:  
PC Nights  
Doing Business with BitCoin

# Increasing access to financial and human capital



## Image:

(left) Justin Horton,  
Wealth Advisor and Founding Partner  
Stratos Wealth Group

Christina Sanders,  
CEO  
Next Play LLC

A strong economy for all, is built on the foundation which includes successful African American owned businesses. Creating opportunities that will open the way to business growth, can lead to increased employment, meaningful savings, property ownership, credit building, and generational wealth. The lack of access to capital and investment opportunity faced by African American businesses was a troubling reality before the pandemic. Within this current crisis is an opportunity to retool the approach to spending, access to capital and banking.

## PC IMPACT

The Presidents' Council continues to play a vital role by investing in black businesses, creating opportunities for strategic connection, and using our collective voice for those that cannot be heard.

## “Capital access remains the most important factor limiting the establishment,

expansion and growth of minority-owned businesses. Given this well established constraint, the current financial environment has placed a greater burden on minority entrepreneurs who are trying to keep their businesses thriving in today’s economy.”

Source:

**MBDA.gov (2010)**



“There is no way to adequately thank you for navigating this process and providing me with the support to ensure that the trademarks were completed. Your services at The Presidents’ Council made the difference in securing the trademarks of LiPav Consulting, LLC, and Cultured Curves. Thank you for your diligence and hard work.”

Linda Peavy  
LiPav Consulting, Owner  
PCBC Member

#### BY THE NUMBERS

approx **24,000** African American firms in the Cleveland area have 0 paid employees. Given an opportunity for growth to add 1 person to their payrolls, the total regional unemployment rate would decrease by **3%**.

Source: (Lendel, Iryna, "Examining Inclusive Growth: Minority-Owned Firms in the Cleveland-Elyria MSA Brief" (2019).

## Business Development + Entrepreneurial Support



# Increasing access to high quality business services



Image:  
2nd Bi-Annual NEOH African American Entrepreneurship Conference  
Fifth Chair Conversation  
(left to right - Frank Wiley, Warren Anderson, Vernon Sykes, Dr. Iris Cooper, Arlan Hamilton)

## PC IMPACT

The Presidents' Council Business Chamber Small Business members account for an average of **\$485,000** in annual revenue in 2020.

EEAYB provided over **220** hours and **\$20,000** in human capital infusions to small businesses in 2020 in direct response to the impacts of COVID-19.

We provides businesses access to an infusion of human capital and expertise that allows businesses to utilize thier financial capital for other needs.

## EEAYB

Excellence in Entrepreneurship At Your Business (EEAYB) fills a critical gap in the entrepreneurial ecosystem by providing direct tangible services not only for scalability but for long-term sustainability.

## PC NIGHTS

PC Nights are quarterly events convened to enable PC members to connect and network with one another, other business owners and suppliers.

## PC WORK IT WEDNESDAYS

PC Work it Wednesdays are intimate events held every third Wednesday of the month to promote strategic connections while providing education, information, and connection to resources and people to address the challenges specific to small business, particularly Black Business

# Ecosystem Building + Leadership Development

## BY THE NUMBERS

57.14% of  
participants fall  
underneath federal  
low-income guidelines

71.42% of participants  
have increased their GPA  
to a 3.0 or higher since  
joining our program

42.9% of  
participants come from  
single-parent households

100% on time graduation

Image:  
PC Scholars at  
CWRU



# PC Scholars 2020 Graduates



**Richard Brown**

High School: Twinsburg City Schools

College: Cleveland State University

Major: Marketing

Fun fact: Richard Jr. Enjoys football, basketball, runs track and loves participating in his church events.



**Kyah Crenshaw**

High School: Walsh Jesuit

College: Hampton University

Major: Nursing

Fun fact: Kyah enjoys cheerleading and varsity; and is a student ambassador.



**Skylar Franklin – Class Vice President**

High School: Charles Brush

College: Capital University

Major: Music Technology

Fun fact: Skylar enjoys working with adults with mental health issues. She loves music and is a Squad leader, involved with her church, community, and school.



**Tariq Hamilton-Class President 2020**

High School: John Rhodes

College: Cuyahoga Community College

Major: Criminal Justice

Fun fact: Tariq enjoys researching video games and spends his leisure time learning about Japanese cultures.



**Jason Jones**

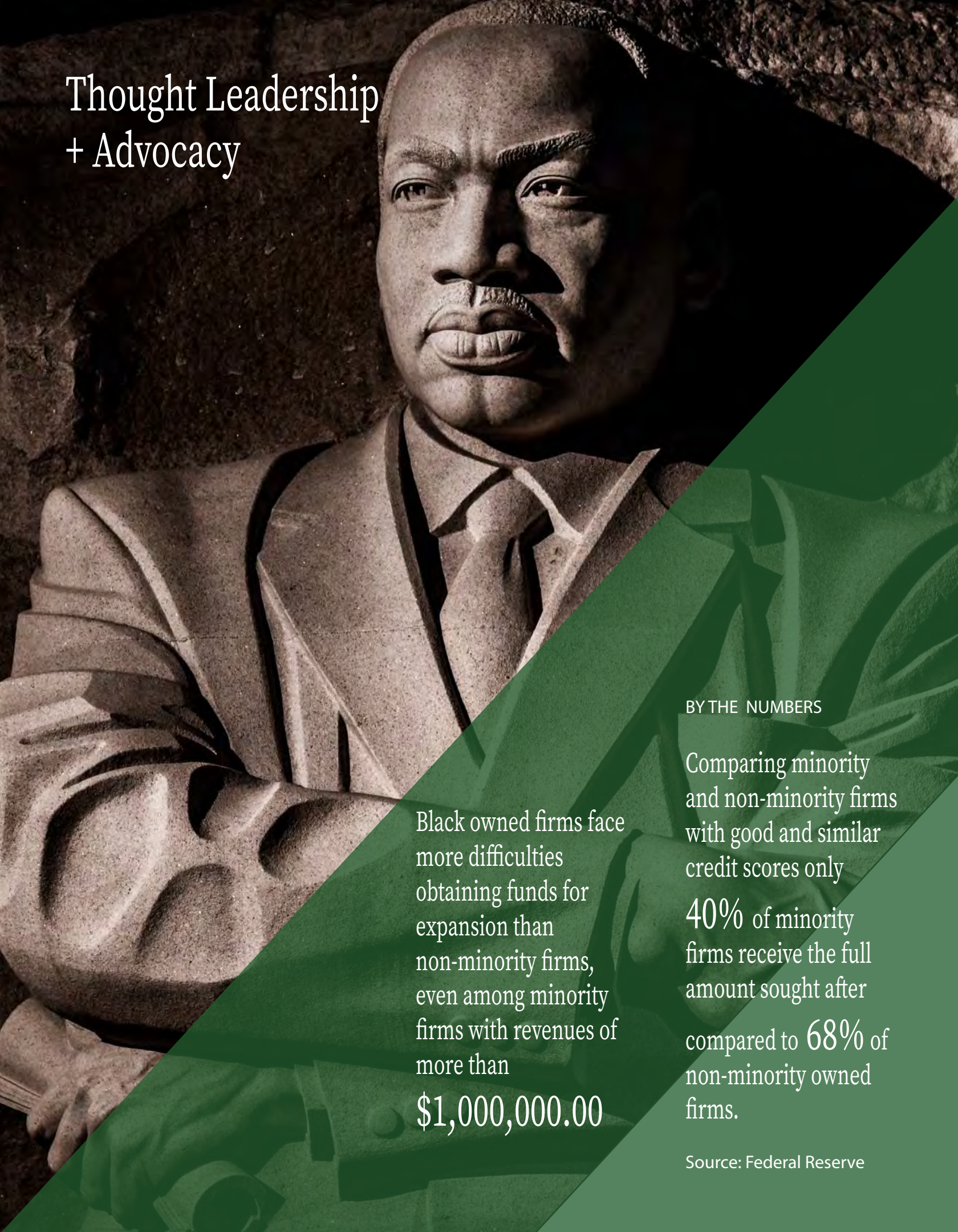
High School: Bard Early College

College: Cuyahoga Community College

Major: Fashion Design

Fun fact: Jason spends his free time on the Basketball Court always looking to play 3 on 3. He loves music production and rapping.





# Thought Leadership + Advocacy

## BY THE NUMBERS

Black owned firms face more difficulties obtaining funds for expansion than non-minority firms, even among minority firms with revenues of more than  
**\$1,000,000.00**

Comparing minority and non-minority firms with good and similar credit scores only  
**40%** of minority firms receive the full amount sought after compared to **68%** of non-minority owned firms.

Source: Federal Reserve



# Advancing the Black Business Agenda



## Image: Real Talk

Candid discussion about challenges, successes and barriers unique to Black Businesses

(Far left to right)  
Brian Hall  
Will Scott  
Richard Perry

April 3, 1968, Martin Luther King, Jr. delivered his final, famous, and prophetic speech, "I've been to the mountaintop" at the Mason Temple (Church of God in Christ headquarters). Many remember the speech as a rallying cry for equality for all people - which it was. But its original intent was to call for an end to economic inequality for all people.

Reflecting on the realization that African Americans are still facing many of the same challenges with current systems that prefer the status quo, eliminating disparities will require the intentional dismantling of systematic inequalities as well as structural racism and discrimination, and conscious actions to expand access to opportunity.

## Covid Impact

**41%** of Black-Owned Businesses have been shuttered compared to **17%** of White-Owned

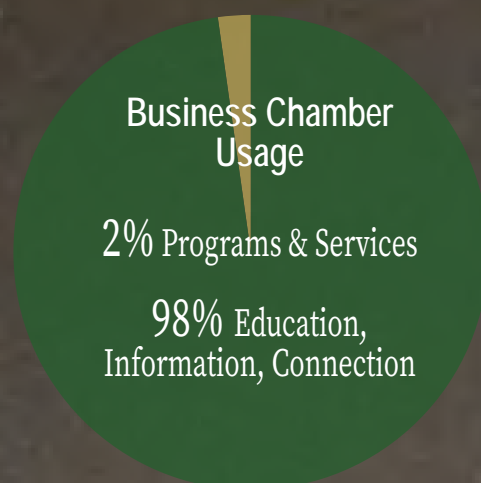
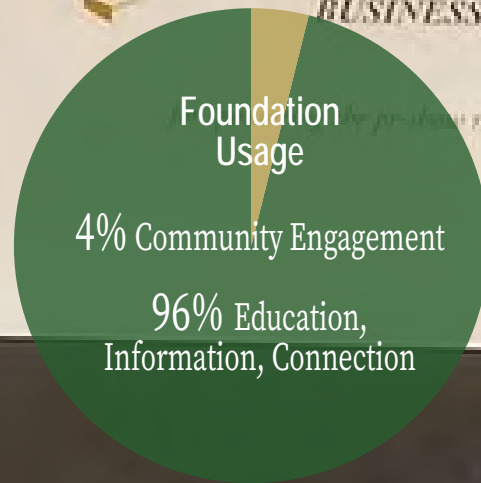
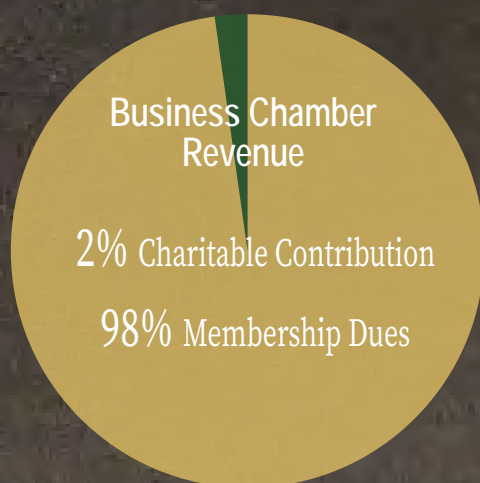
## PC IMPACT

The Presidents' Council continues to lead the way to growth and prosperity for Black Business, not by the pursuit of permission, but by advocating and creating the same access to opportunity. It is our commitment to be **unrelenting** in the climb to the mountain top of economic equality for all.

*"Now let me say...we've got to give ourselves to this struggle until the end. Nothing would be more tragic than to stop at this point... We've got to see it through. And when we march, you need to be there. If it means leaving work if it means leaving school - be there...Either we go up together or we go down together"*

*Martin Luther King Jr.*

# 2019 - 2020 Financials



# THANK YOU



**THE PRESIDENTS' COUNCIL**  
BUSINESS CHAMBER

## Thank You To Our Supporters

Burton D. Morgan Foundation  
Business Growth Collaborative  
Case Western Reserve University  
Cavaliers  
Rocket Mortgage  
FieldHouse Senior Leadership Team  
Cuyahoga Community College  
Dollar Bank Foundation  
Eaton Corporation  
Fifth Third Bank  
Genesis Baking Company

Greater Cleveland Partnership  
JumpStart  
KeyBank Foundation  
McDonald Hopkins  
Medical Mutual of Ohio  
National Development Council  
Ozanne Construction  
Paul Mitchell Schools  
SCS Noonan Scholars

Taylor Oswald, LLC  
The Cleveland Foundation  
The MetroHealth System  
The Presidents' Council LLC  
Theodore (Ted) Carter  
University Hospitals  
Urban League of Greater Cleveland  
Walt & Carol Rosebrough  
Gregory Ziton

## Corporate Partners and Community Supporters

**Theodore (Ted) Carter**  
Chief Economic Development &  
Business Officer  
Cuyahoga County

**Daniel Marsh, III**  
President & CEO  
National Development Council

**Ray Leach**  
CEO  
JumpStart, Inc.



## Associate Members

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**Craig Arnold**  
Chairman & CEO  
Eaton Corporation

**Akram Boutros, MD, FACHE**  
President & CEO  
The MetroHealth System

**Rick Chiricosta**  
Chairman, President & CEO  
Medical Mutual of Ohio

**Joseph DiRocco**  
President & CEO  
Fifth Third Bank

**Robert Helmer**  
President  
Baldwin Wallace University

**Charles E. Jones**  
CEO  
Firstenergy Corp

**Len Komoroski**  
CEO  
Cleveland Cavaliers/ Rocket  
Mortgage Fieldhouse

**Beth Mooney**  
Chairman & CEO  
KeyCorp

**Shawn M. Riley**  
President  
Cleveland McDonald Hopkins

**Eric R. Schnur**  
Chairman, President & CEO  
The Lubrizol Corporation

**Thomas Zenty**  
President & CEO  
University Hospitals

## Board Members

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**Brian Hall (Chairman) \***  
President & CEO  
JIT Service

**Eddie Taylor, Jr.**  
(Immediate Past Chair)  
Founder & President  
Taylor Oswald, LLC

**Brian Tucker (Vice Chairman)**  
VP and Director of Corporate  
Affairs  
Dollar Bank

**Tameka Taylor, PhD (Secretary)**  
President  
Compass Consulting Services, LLC

**Montrie Rucker Adams**  
Chief Visibility Officer  
Visibility Marketing, Inc.

**Peter Brosse, Esq.**  
Partner  
Meyers, Roman, Friedberg & Lewis

**Joseph Chubb**  
President & CEO  
CTIS, Inc.

**Charles Harkness**  
Director of Campus Diversity Affairs  
President's Office  
Baldwin Wallace University

**Suzanne Miklos, PhD**  
President  
O.E. Strategies, Inc.

**Ariane Kirkpatrick**  
President  
The AKA Team

**N. Michael Obi\***  
Chairman & CEO  
Spectrum Global Solutions, LLC

**Richard Perry\***  
President  
Pinkney-Perry Insurance Agency

**Tom Waltermire**  
Chairman  
Vadxx Energy

**Jamie Warder**  
Head of Digital  
KeyBank

**Mark Williams**  
Managing Partner  
Manchester Partners

*\*Indicates LLC Members*

## Staff

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**Erica C. Penick, EMBA**  
Executive Director

**Shaná Braxton, MA, CDP**  
Director of Operations

**Aliece Stewart, MBA**  
Membership Services & EEAYB  
Program Coordinator

**Miles McDaniel, BA**  
PC Scholars Coordinator

The Presidents' Council is proud to have hosted 3 Interns from the following institutions of higher learning:

**Karan'Ja C. Williams**, Programs & Data Analyst Associate Intern  
Cleveland State University, College of Urban Affairs  
Major: Urban Planning & Nonprofit Management  
Class of 2021

**Mariah Wells**, Administrative & Social Media Intern  
Ursuline College  
Major: History, Political Science & Education  
Class of 2021

**Chanel Spencer**, PC Scholars Intern  
Ursuline College  
Major: Business Administration  
Class of 2021



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