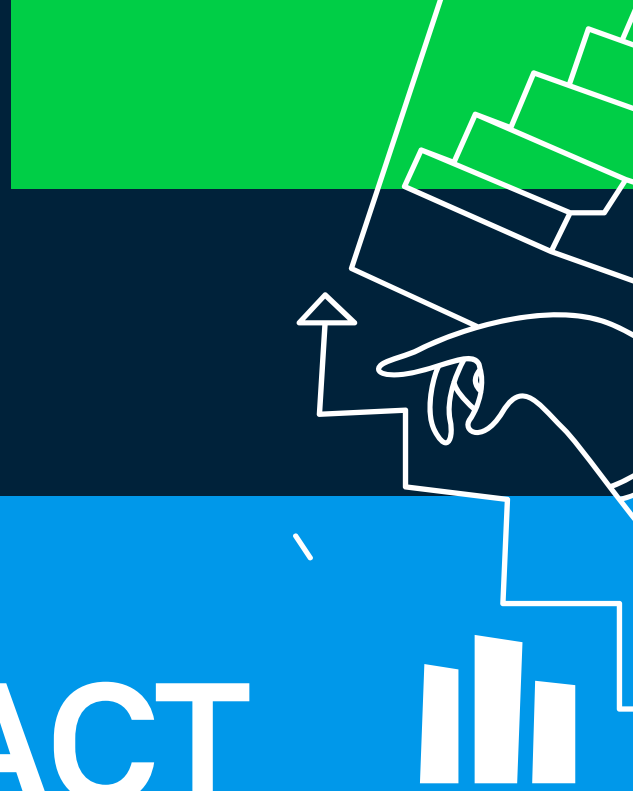




# IMPACT REPORT 2023

LEAVE NO DIVERSE SMALL BUSINESS BEHIND



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# A Message from the President



As President and CEO of the Virginia Diverse Chamber of Commerce, I am proud to reflect on the remarkable progress we have achieved in 2023. Guided by our core values of Boldness, Transformation, Inclusion, and Responsibility, I firmly believe that our efforts are setting the stage for a brighter future for our diverse business community.

This year, we successfully transitioned from a regional chamber to a state chamber, significantly expanding our reach and impact. With our membership growing to 702 members, we are now better positioned to support women and diverse-owned businesses throughout the Commonwealth. Our initiatives, including the launch of the DBE Dispatch Newsletter and the impactful Statewide Small Business Roundtable Week, highlight our commitment to fostering collaboration and innovation.

I extend my heartfelt gratitude to our Board, Committees, members, sponsors, and supporters for your ongoing engagement and collaboration. Your dedication has been instrumental in our achievements, and together, we are committed to realizing our vision of creating **A Thriving Region for All!**

As we look to the future, we remain steadfast in our mission to empower our members, advocate for inclusive policies, and build a vibrant economic landscape where every business can thrive. Thank you for being a vital part of this journey.

Together, let us continue to make a difference!

Sincerely,  
Aldrica Lattimore  
President & CEO  
Virginia Diverse Chamber of Commerce



# Introduction

As we reflect on a transformative year, the Virginia Diverse Chamber of Commerce is proud to present our 2023 Year-End Impact Report. This year has been marked by significant growth, innovative initiatives, and a steadfast commitment to uplifting diverse businesses across the Commonwealth. Our journey from a regional chamber to a state chamber has opened new avenues for support, collaboration, and community engagement, allowing us to better serve our members and the communities we represent.





# Chamber Evolution

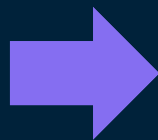
Founded in January 2022 with just 10 members, all considered disadvantaged, we transitioned from a regional to a state chamber in January 2023. This pivotal change has enhanced our ability to support a growing membership that now extends beyond Virginia, empowering us to elevate small diverse businesses and foster inclusion across the state.

## Membership Growth

In just one year, our membership surged to 702 members by December 2023. This remarkable growth underscores the demand for a chamber that prioritizes the needs of women and diverse-owned businesses. Our members represent a vibrant tapestry of industries, each contributing to the economic landscape of our communities. The diversity of our membership enhances our collective strength, fostering collaboration and innovation.



10 Members



702 Members

# Key Initiatives & Programs

## DBE Dispatch Newsletter

Launched as the official newsletter of the chamber, the DBE Dispatch free newsletter keeps our members informed about upcoming events, resources, and success stories, serving as a vital communication tool.



## Statewide Small Business Roundtable Week

Hosted at regional locations, including Averett University, Roanoke Higher Education Center, Hampton University, Virginia Union University, and George Mason University, this initiative gathered diverse business leaders to share insights, network, and foster collaboration.



# Key Initiatives & Programs

## MOUs with CIC CDFI and the US Small Business Administration

These strategic partnerships enhance our members' access to financial resources and support, providing vital assistance to those seeking to grow their businesses.

## Business Mixers

We held six engaging mixers, both virtual and in-person, featuring free raffle prizes such as laptops and business accessories. These events promoted networking and business development, creating valuable connections among members.

## CHAMBER MEMBER EVENTS



TOPIC:

### Access to Capital for Small Women & Diverse Businesses

Executive Committee members met with Federal Reserve Carrie Cook and Jarrod Elwell at the Virginia Diverse Chamber of Commerce Office in Roanoke on April 10<sup>th</sup> 2023.



**Carrie Cook**  
CAO and Vice President  
Federal Reserve Richmond



**Jarrod Elwell**  
Community Development  
Regional Manager  
Federal Reserve Richmond



Member Only Event



32 DBE DISPATCH NEWSLETTER | MAY 2023



### Chamber Cultural Business Mixer

The Virginia Diverse Chamber of Commerce hosted a Cultural Business Mixer on February 10<sup>th</sup> 2023 6:00 pm to 8:00 pm

Attendees came to network, enjoy food and celebrate culture, and diversity within the Chamber.

Chamber Office  
710 Cambell Ave, SW Roanoke Virginia

In Roanoke the event featured foods from around the world including Puerto Rico, Greece, Italy, China, India, France, America, and the United Kingdom.

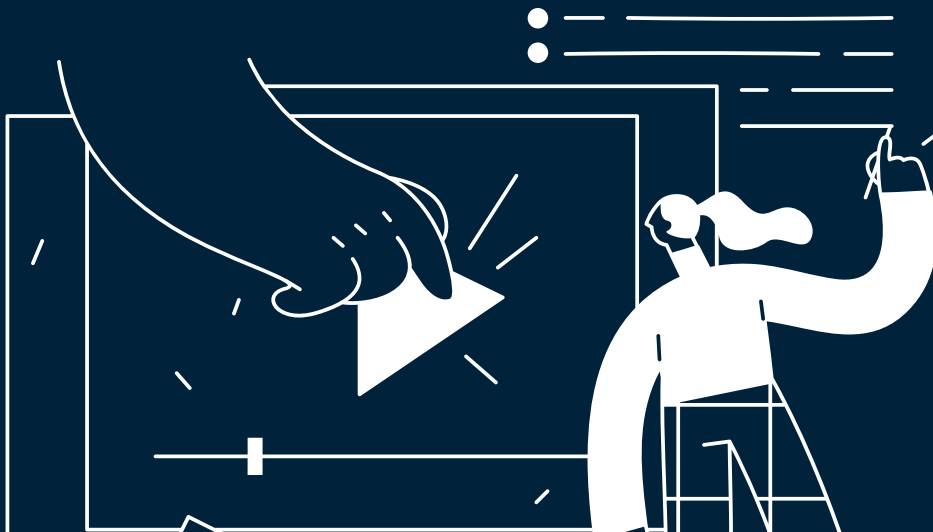
Attendees enjoyed multicultural music and participated in an enlightening exercise "Perception Reflection"

Chamber Mixer Events

COME NETWORK TOGETHER  
• SHARE • STRATEGIZE • SUCCEED



38 DBE DISPATCH NEWSLETTER | APRIL 2023



# Community Engagement



## Bridging the Gap Training 11 Month Training Series

In partnership with Virginia PTAC, we implemented federal procurement training for women and diverse small businesses, equipping them with essential tools for success in navigating government contracting.



## National Roanoke Community Beautification Day

In collaboration with Lowes Home Improvement, this initiative brought together local businesses to revitalize our community, enhancing public spaces and fostering pride among residents. Small businesses partnered to network, give back to the community and contribute to local economy.



## Wake Up Everybody Community Event

We organized a community gun violence prevention event in partnership with local law enforcement and facilitated the distribution of gun safety kits. This initiative included training demos from member businesses, emphasizing community safety and responsible gun ownership.





## Voter Registration Events

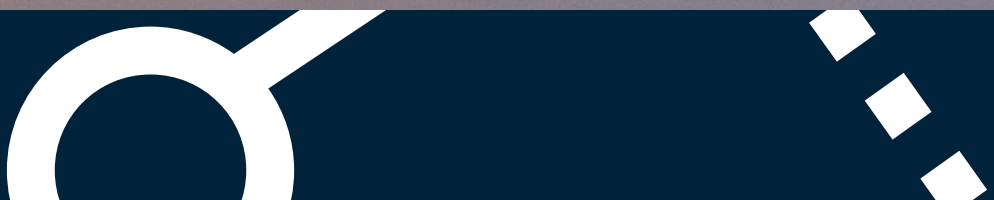


We hosted several voter registration drives, empowering our members and the community to engage in the electoral process and make their voices heard.



## The Great Debate Town Hall

In preparation for the Roanoke City Council election, we facilitated a town hall event that allowed candidates to discuss their platforms and engage with the community, fostering informed civic participation.





## Advocacy & Legislative Efforts

Throughout the year, we engaged with key legislative figures, including:

- Senator John Edwards
- Lt. Governor Winsome Sears
- Senator Louise Lucas
- Delegate Sam Rasoul
- Mayor Sherman Lea Sr
- Roanoke City Council Members

Our advocacy efforts focused on policies that support diverse and women-owned businesses.

## Key initiatives included:

**Launching a Group Healthcare Plan for members**, which aims to have a significant impact on recruitment and retention among small businesses. This plan provides access to affordable healthcare options, making it easier for businesses to attract and retain talent.

**Launching an 8-Week Entrepreneur Training Program with Operation HOPE**, which graduated 12 small businesses with comprehensive business plans, equipping them for success in a competitive market.

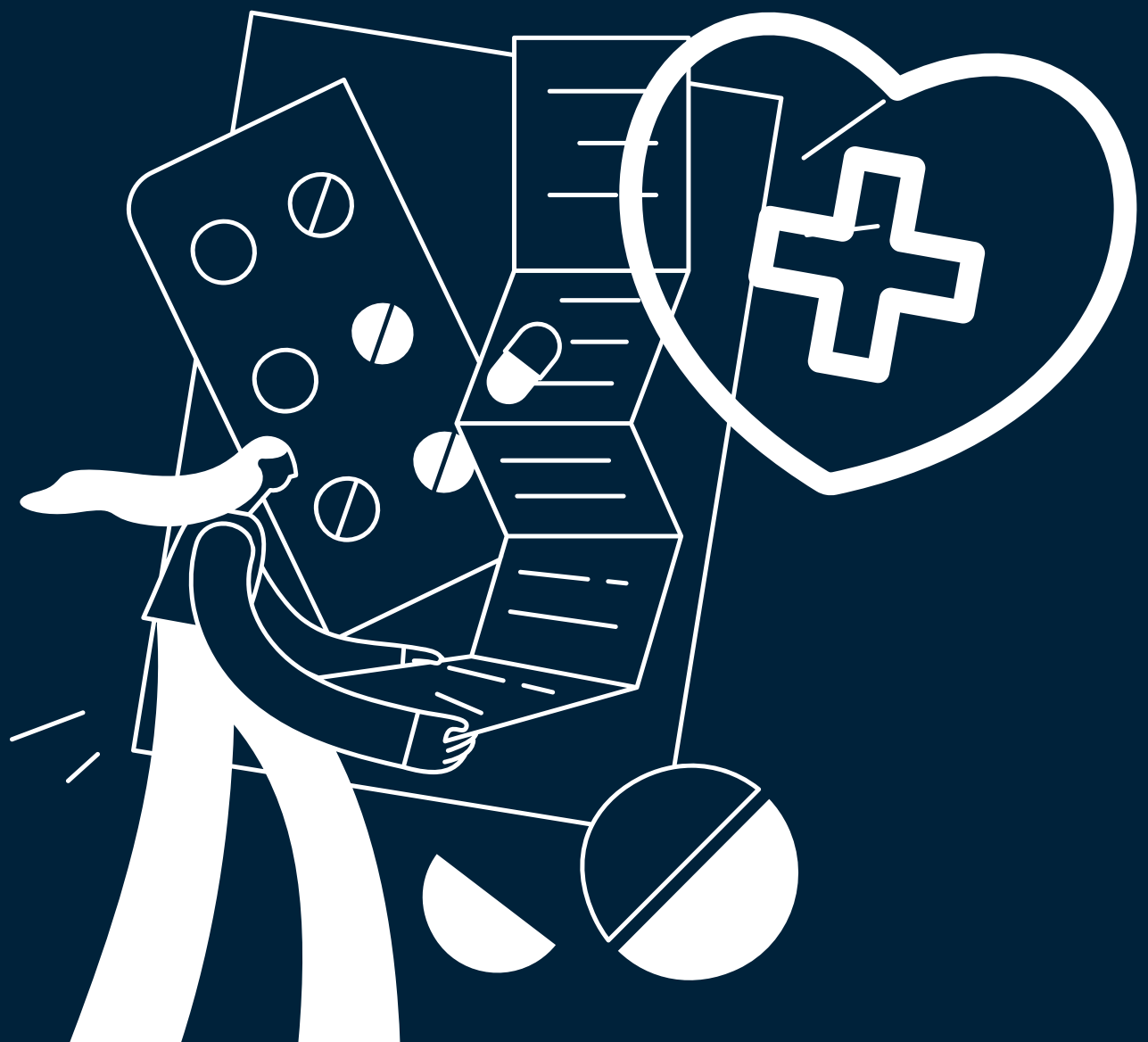
## Launching Virginia's first Business Pitch Competition

**Competition** focused on women and diverse-owned small businesses in underserved communities, fostering innovation and entrepreneurship and providing a platform for emerging leaders.



# Recruitment and Retention Impact

The introduction of the Group Healthcare Plan has been a game-changer for our members. By offering affordable healthcare options, we have enhanced the ability of small businesses to attract and retain employees. Many members reported that access to this plan has made them more competitive in the job market, allowing them to provide benefits that were previously out of reach. This initiative not only strengthens individual businesses but also contributes to the overall economic health of our community.



# Social Media Presence

In 2023, our social media presence grew significantly, surpassing 20,000 followers across various platforms. This growth has enabled us to amplify our message, engage with a broader audience, and promote our initiatives effectively. Our active online community has become a valuable resource for sharing success stories, events, and opportunities, further enhancing the visibility of our members and their businesses.





# Financial Statement



In 2023, the Virginia Diverse Chamber of Commerce took significant strides in expanding its offerings and deepening community engagement. Our commitment to uplifting diverse entrepreneurs was underscored by a series of strategic initiatives designed to enhance business visibility and foster connections among our members. The year was marked by a clear demonstration of the demand for our services, as we worked tirelessly to support and empower small businesses across Virginia.





## Financial Impact Statement

### Financials At Glance Impact

Total Revenue: \$15,000  
(from increased membership fees and small grants)

Expenses: \$13,000  
(allocated to enhanced programming and outreach efforts)

Net Impact: \$2,000 surplus  
dedicated to future initiatives

### Financials At Glance Impact

During this pivotal year, we launched several key initiatives, including the "Spotlight on Diversity" campaign, which showcased the achievements and offerings of our member businesses. This campaign not only highlighted the richness of diversity within our community but also helped to change perceptions about the value of the chamber.



# Financial Statement

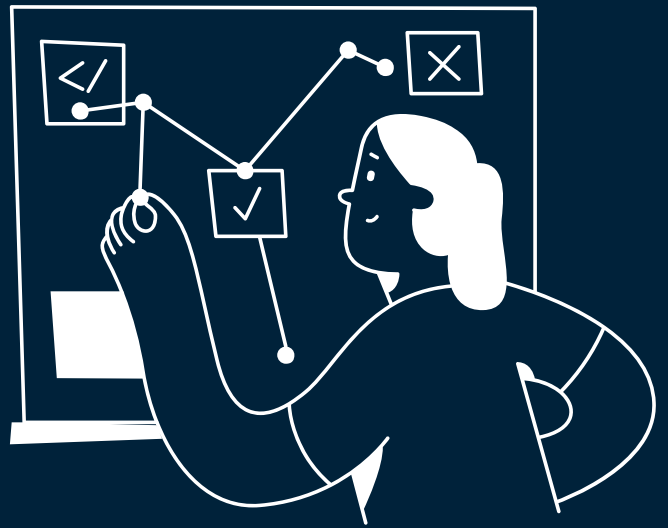


The progress made in 2023 highlighted the importance of our efforts to engage with the community and support diverse business owners. However, the persistent lack of financial backing from local banks and corporations sent a discouraging message to our members, particularly women and diverse-owned businesses, who often felt overlooked and undervalued.

If these institutions were to commit to supporting our initiatives, the potential impact could be transformative—enabling us to broaden our reach, enhance our programs, and foster a more inclusive economic landscape.

As we move forward, the need for financial support remains critical; it is essential for sustaining our mission and maximizing our impact on the diverse business community in Southwest Virginia.



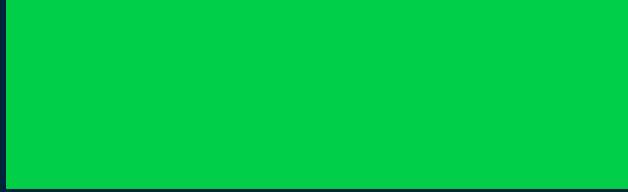


## Wrap Up Statement

The Virginia Diverse Chamber of Commerce has made significant strides in 2023, empowering our members and enhancing the business ecosystem for women and diverse entrepreneurs across the state. Our initiatives have not only supported individual businesses but have also contributed to the economic vitality of our communities. As we continue to grow, we remain dedicated to fostering an environment where all businesses can thrive.







## Call to Action

As we look to the future, we invite you to join us in our mission. Whether you're a business owner, a supporter of diversity, or an advocate for community engagement, your involvement can make a difference. Together, we can continue to foster an inclusive economic environment that uplifts all voices in the business community.

## Contact Us

Virginia Diverse Chamber of Commerce

[www.swvadiversechamberofcommerce.org](http://www.swvadiversechamberofcommerce.org)

[Members@swvadiversechamberofcommerce.org](mailto:Members@swvadiversechamberofcommerce.org)

540-685-1791

Thank you for your unwavering support and commitment to diversity in business throughout 2023.

We look forward to an even more impactful 2024!

