

Advancing Equity and Supporting Small Businesses amid Covid-19

A LISC-VERIZON FOUNDATION PARTNERSHIP

June 26, 2020, 11 am – noon

A discussion on how the pandemic has affected small businesses in communities of color, and how funders can expand access to resources and capital to promote inclusive and equitable recovery.

FEATURING:

Rose Stuckey Kirk Verizon's Chief Corporate Social Responsibility Officer and President of the Verizon Foundation

Maurice A. Jones LISC's President and CEO

Gregory Fairchild LISC Board Member and Isidore Horween Research Associate Professor of Business Administration at the Darden School of Business will serve as moderator

Gregory Fairchild:

Maurice Jones, Rose Kirk. They're both going to talk about their perspectives on a partnership that's been in existence since before the crisis. But how that partnership has evolved since then. I serve as a board member of LISC. And so I have the benefit of really talking with Maurice and his colleagues about the great work they do. Again, and have been doing for years.

I also am a professor at the University of Virginia where I focus on the questions of community and economic development. And my work in the Business School is about ways that we expand the reach of business organizations to all the stakeholders that they touch. And so we're really going to begin that conversation with Maurice and Rose. And could each of you just say a little about LISC, about Verizon to get us started?

Rose Stuckey Kirk:

So I'm happy to start. I think it's interesting that you talk about the work that you do on a daily basis at the university to really challenge companies to think about their commitment to all of their stakeholders. At Verizon, I have the honor of serving as its Chief Corporate Social Responsibility Officer. And one of the things that we do at the CEO level is we run our business with the commitment to four stakeholders: our shareholders, our customers, our employees, and society.

And because we think about all four of those across a balanced score card, we measure our results against those four components. It is as important to us as measuring our revenue. And so when you think about opportunities, like a partnership with LISC, and what we could do as a result of this pandemic, it was absolutely natural that we would lean in. And I'll talk more about what that looks like in a minute. But I will let Maurice talk a little bit about LISC so that we're setting the full stage for everyone.

Maurice A. Jones:

Sure. Well, thanks Rose. And Greg, thanks for moderating. Good morning to everybody. LISC is very simply in the opportunity business. We are an organization that brings capital, grants, loans, equity investments, technical assistance, and consulting services. Partnering with organizations, great organizations like Verizon. Partnering with community residents and community development organizations. And investing in those assets, if you will, that catalyze opportunity for folks with a particular focus on communities of color and low- and moderate-income communities.

So we're in the business of catalyzing the production and preservation of affordable housing, the expansion and launching of small businesses, the creation of childcare centers. Those things that people and communities need to advance opportunity. That's the work we're in. We work in... we've got about 35 offices around the country. We work in another 2200 rural counties. We love, love working with Verizon and are just so grateful for this partnership. Excited to be here to talk to you today. We invest about a billion five a year trying to catalyze opportunity all over the country.

Gregory Fairchild:

And so, if we could shift a little bit to really thinking about why have partnerships like this anyway? Can't Verizon do this on its own? Can't LISC do this on your own? Why in the world would we need partnerships?

Rose Stuckey Kirk:

Yeah. I think very little that any of us can do on our own. I think honestly, we as a corporation know that we have an obligation to help in the community. When I think about the economic infrastructure and backbone that is built by small businesses, most people in this country are employed by small businesses, not big corporations. We at Verizon have had a long-term commitment to small businesses. If you think about what they need to be successful, they need technology as the backbone of their own business infrastructure. They need to be able to digitize and have their customers have access to them via their own web presence, via their ability to deliver their services in a digital manner, the ability to have ongoing dialogue and engaging with those customers.

And small businesses, particularly those who are underrepresented, who don't have access to capital, that target audience that Maurice and the team at LISC is actually meeting the needs of, unfortunately are the group that often don't have the financial resources to make it so. And we feel at Verizon that we have to create the right partnerships and be a part of the ecosystem that is bringing those solutions to bear. And so our commitment to LISC is \$7.5 million worth of funding that is going into the hands of small businesses.

And during the pandemic, when everyone had a need that was greater than any of us anticipated, Verizon didn't take a backseat. We leaned in. We leaned forward. We partnered with LISC to ensure that the communities that we serve, where our employees are and our customers are, were going to be viable on the other side of this pandemic. And so, Greg, to your question, we can't exist and do it by ourselves because we want to be a part of a viable, thriving society. And helping to lift small businesses is important in that regard.

Maurice A. Jones:

Yeah. Greg, I would just second what Rose said. Listen, catalyzing opportunity is a team sport. There's just no two ways about it. We need partners like Verizon. We need their capital. We need their intellect. We need their brand. We need their blood, sweat, and tears. We need their time. And this is what happened in this case. Verizon has invested seven and a half million dollars in this work, which is just tremendous. And Rose, I can't say thank you enough.

Rose Stuckey Kirk: You're welcome.

Maurice A. Jones: But their investment is much bigger than that. Because what happened was, when people in other organizations saw Verizon investing seven and a half million dollars, well guess what? Truist stepped up. Sam's Club stepped up. Lowe's stepped up. Synchrony stepped up. Lockheed Martin stepped up. The Nielsen Foundation stepped up. All of these places stepped up. And it was because Verizon was the first mover. And we need that team to truly begin to get at the demand that we need to get up here. So I'm grateful not just for Verizon's investment. But for the fact that Verizon was a catalyst for the rest.

Rose Stuckey Kirk: Maurice, I thank you so much for pointing that out. Because I think that's really, Greg, what has to happen; is very often someone's waiting for that person who will help lead whatever the revolution is that has to happen. And Verizon was pleased to say, "We're going to make that investment. We're going to keep making that investment. We're going to put \$7.5 million in. We're going to pay attention and see how we need to grow that, and to really people into engagement." So I'm pleased to hear that laundry list of customers who stepped forward.

Because what we're doing is helping these minority-owned underrepresented businesses, veteran-owned, led by veterans, led by women, led by African Americans, led by people of color, actually be viable in places where they don't normally have access to capital. And that is not only to me an important thing from a professional perspective. It's a little bit personal. My father was a small business owner. He owned a barbershop. That was the bread and butter. That fed my family growing up. So I understand how important it is that we are engaging here and that we're willing to lead the way.

And the statistics are just remarkable. Over 200,000 people, small businesses actually applied for those grants. 87% minority owned. 46% by African Americans. 63% were women owned. 11% were veteran owned. 94% in underserved communities that have historically not have access to affordable capital. So this partnership will have far reaching implications. Not only for those small businesses, not only for those communities. But for the households that are dependent upon those entrepreneurs being successful. Much like my household was growing up. So couldn't ask for a better partnership and so proud of what we've accomplished together.

Maurice A. Jones: Yeah.

Gregory Fairchild: Well, I think it's so great about what you said, Rose; is again, this is personal. We're having an institutional conversation of two great institutions. But at the same time, all of us, all three of us and all the people that are with us today, have their own personal stake in these. And the sooner we recognize that the institutional cascades down to the person... That's so much of what LISC does, gives you that sense. Now, I just want to clarify just to make sure. I know that we've been talking about the Small Business Recovery Fund. That's the seven and a half million dollars. But I also know there are other things that are parts of this initiative. So for example, there's Pay it Forward Live series. Could one of you tell us what Pay it Forward Live is about?

Maurice A. Jones: I'll let Rose start and then I'll chime in because I'm still trying to become of the artists that they let sing in this year.

Rose Stuckey Kirk: Maurice, I'm sure you have great talents that we can spotlight with Pay it Forward Live, so yeah. So as Verizon thought about our response in the pandemic, we thought about it very holistically, very three dimensionally. And Pay it Forward Live was a weekly streaming entertainment series that we produce to awareness and to rally support for small businesses that were affected by Covid-19. We wanted people to instantly begin throughout that nine-week series to engage with us, to actually recognize their small businesses, make donations to the fund.

We had 70 million live stream views to actually having people shouting out and supporting their local businesses. So can you imagine if you're getting that publicity from your clients who are letting know that, "We haven't forgotten about you. We are still standing with you." And then we were able to bring into this whole conversation top musical talent that people actually wanted to see and enjoy when we were all stuck at home. So you had Usher, and Chance the Rapper, Janelle Monáe, Alicia Keys. And then we somehow missed it. We didn't have Maurice, but we will correct that the next time. We'll have Maurice Jones.

Maurice A. Jones: Great. I'm ready.

Rose Stuckey Kirk: Yeah. So at the end of the day, it was all about what we could do to shine a spotlight and to help people remember how important small businesses were. And that coming out of this, we have to help them rebuild and we have to help them be successful.

Maurice A. Jones: Yeah. And again, so what happened for us in this is we had artists like Janelle Monáe and artists like others who Rose mentioned who were actually giving us shout-outs. And as a result, we built partnerships with those artists. So Variety magazine, on behalf of Janelle Monáe, actually made a \$10,000 contribution that went to businesses owned by people of color and LGBTQ+ entrepreneurs.

So this is the kind of domino effect, if you will, this partnership with Verizon has had and continues to have. By the way, we now still have more artists coming forward, wanting to partner with us to help small businesses. And they learned of us through this partnership with Verizon. So we continue to reap dividends from this. And most importantly, the small business community continues to reap dividends from this. And so again, we're just so grateful.

Rose Stuckey Kirk: Yeah. Thank you.

Gregory Fairchild: So I just want to underscore as you were doing such a great job, Rose, you said 70 million people. Is that right?

Rose Stuckey Kirk: Yeah. 70 million live stream views. So it's live streams views. 70 million people were enjoying the series. They were viewing it. They were sharing it. They were shouting out small businesses and shouting out LISC. What more can you ask for?

Maurice A. Jones: Nothing, nothing.

Gregory Fairchild: I don't know if there's more you can ask for, but here's what I want to underscore. The population of the United States is 330 million people. So when you want to talk about reach, you said your customers. You reached a whole lot more than your customers. And then Maurice, when you talked about the follow-on engagement, then it's this recognition that a company like Verizon can in fact provide the platform and the reach. But that an organization that then finds way to marshal those resources becomes so

important. And that's what I love about this partnership. I want to shift for a second and ask you about... you're both part of larger organizations. We focused on these particular areas of intersection, as we should. But Maurice, if you could take just a few minutes and say... Gee, wasn't there anything else amidst the Covid response?

Maurice A. Jones: Yeah. We are actually doing a lot. In total, for this particular fund that Verizon kicked off, we've already raised \$20 million for it that has gone out in the form of grants to small businesses, primarily those run by folks of color. But in addition to that, we are also a PPP lender, if you will. We're one of those organizations the SBA has approved to make small business loans. And we focused again there on for profits and nonprofits. In fact, most of our borrowers have been nonprofits. Seventy percent of them have been people of color or organizations run by people of color. And so we have been focusing also on making sure that small businesses can leverage the dollars coming out of the federal government and that they can leverage it through us. Whereas they may not be able to leverage it through a mainstream lending institution.

Maurice A. Jones: In addition to that, we've been focusing on providing grants to the ecosystem that surrounds businesses, so small businesses can have consulting services and CPAs and others that they need to launch and expand as well. And then in addition to that, we've been trying to make sure that the nonprofit organizations that are providing vital social services. Helping people, for example, to access their unemployment insurance. Or helping people when they need to get access to TANF and other benefits. We've been providing the kinds of supports that those organizations too also need in order to do their work. So we've been trying on a number of fronts to make sure that we help folks, both organizations, places, and individuals to access the kinds of supports that they need to make it through what is now a threefold pandemic. Covid-19, and a recession, and now the movement that the country is undergoing to hopefully finish the unfinished business around racial justice and reconciliation. We've been trying to actually contribute to all of them.

Gregory Fairchild: Well, I just want to underscore one other part of that. And then Rose, I'm going to pose a similar question to you. Maurice, as you do this, talk a little bit about really the portfolio, if you will, of some of the partnerships that LISC has in this and other initiatives. I know this is like asking you to talk about your favorite children. But if you could just say a little bit about who some of the range of supporters, partners might be. And then Rose, I'm going to pivot to a similar question for you.

Rose Stuckey Kirk: Okay, great.

Maurice A. Jones: And you were talking about our providers? The range of partners, I should say.

Gregory Fairchild: I guess I mean partners who might've been organizations like Verizon that might also be providing more than just a check. But a check is also great.

Maurice A. Jones: Yeah, yeah, yeah. And I mentioned a few of them, like U.S. Bank, and Sam's Club, and the Nielsen Foundation, and P&G. But you also have people like the Arnold Foundation based in Houston. The Chan Zuckerberg Foundation, for example.

You've got groups like city government. The city of Charlotte, for example. We're now working in Los Angeles County, in Los Angeles city. And so the range is really public and private sector, local, and national, and regional. We have really been encouraged by the way in which partners have stepped up.

And of course, honestly, the game changers are those folks we're working with on the ground. It's the community-based partners that we've been working with that are really the frontline delivery system for all of this work. And we have about 3,000 of those partners around the country in urban and in rural settings. And we have been aggressively working with them.

I have to take my hat off to them because they have been... while they have been themselves working remotely, they have been staying faithful to the residents of the communities that they're serving and finding ways to serve them. And that's really, if you will, the secret sauce of all of this.

Gregory Fairchild:

Rose, as we come to you, I just want to say for many of us that are on this particular gathering, we may know about organizations like the 3,000 Maurice is talking about. I can tell you as someone working in the Business School, a lot of times business folks don't know that they entities exist or how to get to them. They might have a general sense. That's a part of what these partnerships can do. Capital or resources start in one place. And the reach to those final... right in the face of the people that you're helping comes to another place. Rose, I'm going to ask you about the way you and your colleagues at Verizon think about this question of philanthropy. We can be talking about this initiative. We could be talking about brands. I'm sure there's also a panoply, a portfolio of things that Verizon does. If you could share just a few of them?

Rose Stuckey Kirk:

Yeah, absolutely. So first of all, we don't think about philanthropy and let me just tell you why. Because philanthropy to me, when I took over this role about eight years ago, fundamentally says, "We're going to help the underserved, we're going to write a check, we're going to pat ourselves on the back, and we're going to feel good about that." Yet, the continuation of the problems that you wrote the check for never go away.

And so the work that my team and I do, the way that we think about it is: how do we address the systematic issues? Where and how do we intervene so that we can have a long-lasting impact that drives change? And then how do we measure that to ensure that it's happening? So our work in society is embedded into our business strategy as a company. And we believe that the same resources that we use—that actually accrue revenue and drive shareholder value—should be used to ensure that they are driving societal good and impacting and changing dynamics.

And so Greg, to your question, we think about our work across a platform that has really three dimensions to it. How do we focus on getting inclusion and ensure that people have access, they can afford, and they can apply the benefits of technology through their lives? Everything from changing education. We do a lot of work there. Making sure underserved kids actually have devices and connectivity. And that teachers and administrators know how to apply it.

We think about it in the financial services arena what can and should we be doing to ensure that the unbanked have access? How do we think about it in healthcare? Ensuring that folks are leveraging and can benefit from telehealth. Which, as you know, during the pandemic was huge. We think about it through the dimension of climate. Because too often underserved, under-resourced groups are those that are most impacted by issues of climate change, about the communities they live in, about the exposure to greenhouse gas emissions and other pollutants that really have long-term health implications.

So we worry about and think about not only our own footprint, but what can our technology do to intervene and change? Then we have a whole category that we refer to as human prosperity. How do we uplift communities and ensure the well-being of individuals in those communities? And we work with a range of partners in our supply chain, in our business who are just a part of our ecosystem to have an impact.

And then underneath that, we're thinking about developing products, and solutions, and partnerships like we did with LISC. So we think about it in a very three-dimensional way. And we're trying to really impact systematic issues and not just write a check and walk away. We build programs. We measure their success. We choose our partners very purposefully and we hold them accountable for results and outcomes that we measure and report out on. So that's how we think about it.

And let me just say on the issue of Covid, we have invested so far over \$55 million in cash and donations to address some of the issues associated with Covid. And we went out there very quickly and very swiftly to make that so. So hopefully that answered your question and gave you some context on how we think about our role in society in general.

Gregory Fairchild:

Yeah. What I so love that you said, Rose, and it's one of the things that I push in my own work, is we talk about something called the separation piece. These folks who will say things about business being in one sector and the society being in the other. And somehow in this notion businesses aren't a part of a larger framework. It's so important for you to ground us on these two things are linked. They're linked and a part of each other, not disconnected from each other.

So we've got about two minutes in which we want to talk just a little bit about taking some questions from the crowd. We have a couple of those. Before I do that, I've got a couple loaded and ready to go. But Maurice, could you talk about the current context as it relates to LISC? And then I'll have a couple for you.

Maurice A. Jones:

The current context meaning what we're up to? Or Covid?

Gregory Fairchild:

I would love for you to talk about the current context. You already talked about the three elements all coming together. If you will, the perfect storm. But I'd like you to lean in, to use Rose's word, on a little bit of the work on racial injustice.

Maurice A. Jones:

Yeah. Absolutely, absolutely. So look, I think there are two things I would highlight. This country has a racial health gap and a racial wealth gap. And we are at LISC leaning into those. An example of the racial health gap, every city in America has life expectancy gaps between people of color and white folks that are 10, 20, and 30 years difference. Every city. And you're talking about between people who live 5 and 10 minutes apart. Every city in America also has a racial wealth gap that ranges, well, in general across the country. It's 10 times. Whites in America have a net worth that's 10 times greater than Blacks. In Boston, that number is \$247,000 for whites and \$8 for Blacks. Those are the problems that we are working. That's the context within which these pandemics have arrived. And it should be no surprise to anybody that the folks who are suffering the most from these pandemics are communities of color.

And so we're saying that if America wants to be as great as she can be, she's got to mind these gaps. That's what we're forging to do. We want to work on these gaps. We want to eliminate these gaps. So that, yes, these communities and individuals thrive and so that the entire country can thrive. That's really the context that we're working on. That's why we're so grateful for a partnership with Rose and with Verizon; it's because

we're getting at that racial wealth gap. That's what we're getting at. Now what we need, and the invitation that I want to make sure everybody feels, is more laborers in the vineyard. This is big work that you have to stay at for years. And if we do, we can solve it. But we need more Verizons coming to the table.

Gregory Fairchild: You said that all so well. In my own work, I think a lot about those same issues. And by the way, all of them are intergenerational and not new.

Maurice A. Jones: That's true.

Gregory Fairchild: These are challenges our nation has faced and not recognized for decades. Some will argue centuries. The important part is we do have to have both round everyone up, we need to stay with it. And it's not going to be short.

Maurice A. Jones: That's right.

Gregory Fairchild: It's going to be long.

Maurice A. Jones: That's right.

Gregory Fairchild: So I want to shift and ask you just a little bit about linking a couple of these, communities of color, that last area. You've already said, "Wealth is lower." You already said, "Health might be more challenged." We could've talked about education gaps.

Maurice A. Jones: Wealth.

Gregory Fairchild: Yeah. We could keep going.

Maurice A. Jones: So it's a good point. When you define wealth, all of this stuff that you just mentioned goes into that.

Gregory Fairchild: Yeah, good. Well, so then if we're dealing with all of those things as forms of capital and wealth, and that's the way Verizon approaches it, when we think now about businesses that are both emanating out of those communities and serving those communities, could we tie these together to finding solutions that meet those communities and entrepreneurs where they need to be?

Rose Stuckey Kirk: Yeah, I think so. So let me just give you a little bit of context and talk about it from the Verizon perspective. And so there will be several statements here and I'll connect the dots. First of all, you have got to be very clear about who you are as a corporation beyond just this moment. It's very easy for everyone to shout out, "Black Lives Matter," to see themselves engaged, to have a point of view. So we've got to ask ourselves the questions about how are you actually governing yourself every single day, and thus what are you thinking about?

What does your board of directors look like? I'm proud to say that at Verizon, one of the most diverse in the industry. Our Lead Director, African American male. Other African Americans on that board, have been on that board, have sat on that board for years. What does your leadership team look like? Who is sitting around the table of your CEO? Do we have some work to do there? Yes, but it's very diverse. Lots of women, people of color. We look at our leadership profile, of our VPs and above, 350 folks. Good percentage who actually look like me who are running P&L, who are in critical aspects of the business.

And then there is this development of people underneath that. Every company has more work to do. We have more work to do. But I will tell you that we have data that says we are doing the right things. We are looking at pay equity. We're caring about how do we ensure that we're creating conditions and an environment where people can thrive, and that they feel empowered and that their voice is heard. We need to hold ourselves accountable in a very real way.

And then when I think about the work that we do, let's talk about this issue of education. We recognized eight years ago that we were in a digital revolution and that we were leaving groups of young people behind who were not in the place where they were being appropriately educated for the jobs of the future, the technological jobs. We intervene in middle school and created Verizon Innovative Learning as a way to put technology, and connectivity, and application into the hands of middle school students, and their teachers, and their homes so that they could be successful and could grow with this knowledge. And therefore, they could have the right dreams for their future and they could make the right decisions for their education.

And then we leaned into historically Black colleges and universities with programs like Minority Male Maker. Designed to actually bring young people out of the communities that surround a historically Black college or university onto those campuses, get the skills that they need, put them on a technological path. So we've been at this for an authentic way. Our North Star has been our North Star for years with understanding what our assets can and should be doing to uplift the community.

Rose Stuckey Kirk: And so now we get to double down on that and the partnerships that we already had with organizations. We didn't have to suddenly go find a pot of money to give them, which we did. \$7 million worth of investment, \$5 million worth of free advertising. \$10 million, rather, to seven orgs. We already have these relationships. And much like we did with LISC, we were the catalyst for other companies to begin to make donations and build partnerships. So I would just say that you've got to be authentic, and you've got to have a mindset that you are in this for the long-term, and you've got to be committed to that ongoing.

Maurice A. Jones: And Greg, I just want to follow up on what Rose just said because when we reached out to Verizon, what we discovered is they were already thinking about this work. This was not something where we had to persuade them. They were looking for a partner. And so the beautiful thing for us is our values aligned.

And so at that point, it became, "Let's make this thing work." And oh, by the way, they started with two and a half million. And I think it got so good to them that they then said, "Let's go and do seven and a half million."

So again, I want to just echo what Rose just said. This was not a one-time transaction with Verizon. It was real clear to us from our interaction that we were actually working with a partner whose values aligned with us on this work. And that's what makes music. That's what makes music.

Rose Stuckey Kirk: Yeah, and thank you for that. And not just the Rose Kirk values of my team. I will tell you this emanates from the seat of our CEO and his commitment just to how he's going to run this business with a balance scorecard, how we are going to be very clear in our obligation to society. It emanates where he devoted his time personally throughout the early days of the pandemic to a company-wide webcast every single day that went

across 135,000 employees, but also out in the community, to talk about our four stakeholders, and to make sure that everybody understood the work we were doing for all four stakeholders. How we were caring for our share owners, our employees, our customers, and society.

So when you've got that kind of drumbeat happening, it is a multiplying factor where everybody in the company then is purposely and deliberately engaging in those four dimensions. It makes my life really easy in terms of the work that my team does because all around me people are doing their part as well and lifting. And we're doing the same thing when it comes to all of the inequities that we see in society. We're having the right conversations, but also putting the right action into place. And as I told someone this morning, I said, "I've walked into rooms for a really long time where I was the only Black person." I appreciate the fact now that people are willing to walk into rooms where they're the only white person so that we can have these conversations and do what is right for society so that we all as a nation benefit.

Gregory Fairchild:

Well, listen, we're nearing that time. I want to say, first, thanks to both of you. Not for today. The 230 people who are hearing from us today, they're thanking you. But I'm thanking you for the work you've been doing and the work you're going to continue doing.

I also want to just take a moment and say, "Look. Don't forget that we have institutions of higher learning. And we need to be leaning in as well. And not all of our institutions have been as attendant as perhaps; Rose, you mentioned Verizon has been; to the communities in which they operate. And so for years we've all known what is called the "town-gown" effect.

And so in some ways I want to both congratulate and challenge. But I also want to say we're here too. There's not as many of us. But I think we are places that can be helpful in all kinds of ways and want to continue to be. That's why I've been so glad to be on the LISC board. Maurice, would you like to say just a couple of words? And we really only have two minutes so they're going to be quick.

Maurice A. Jones:

I'll be quick. I'll go back to where I started. America right now has a racial wealth gap and a racial health gap. And these are some of the greatest risks that the country faces to being great, sustainably great. We at LISC want to go to work on those, and we want to go to work on those gaps with partners. We would like to aggregate \$1 billion a year to deploy to work on the racial health and racial wealth gap. Consider this our invitation.

And by the way, a billion a year still won't be enough. But we want to do our part, but we need partners like Verizon and all the other partners that we worked with on this fund to join us so we can go to work on the community context, on family wealth, on helping people save, and on helping people lift their incomes. That's the way we get at the health and the wealth gaps. Join us. A billion a year.

Again, this is the domino effect of Verizon being a first mover. Look at these folks who have come along. \$20 million there. We want a billion a year. That's what we're committed to. I promise you with that we'll go to work with you on the health gap, on the wealth gap that's impacting races in America. We solve that, America will live into its aspiration of being a more perfect union and a great, sustainable country.

Gregory Fairchild: Okay. I really want to thank everyone for being here. And I said 230, but I think it went as high as 260. I want to thank all of you for your time and your interest. Things don't end at the talk. The talk is a part of the communication. So as Maurice said, the invite's here. We want to hear from you. We want to engage with you. And I think on behalf of us, Rose I'll let you say the last and final goodbye, please.

Rose Stuckey Kirk: Yeah. Well, thank you. Thank you everyone. Thank you, Maurice, for the partnership.

Maurice A. Jones: Absolutely.

Rose Stuckey Kirk: And Greg, thank you for the moderation. Here's what I would just offer. We understand the value of small businesses and how they drive the economic infrastructure of this country. We remain committed working alongside of partners who want to ensure the success of all of those small businesses and that we're giving people the ability to have access to capital, to grow their businesses, to drive employment within their communities so that we can have long-term sustainability. We are not stepping away from it. We remain committed and we thank you for the partnerships and opportunities to continue to do that type of quality work.

Gregory Fairchild: All right. Thanks everyone.

Maurice A. Jones: Thanks.

Gregory Fairchild: Be safe. Keep up the work.

Rose Stuckey Kirk: Thank you all.

Maurice A. Jones: Thanks. Thanks, Rose. Thanks, Greg.

Rose Stuckey Kirk: Uh-huh (affirmative). Thank you.