OLAY BODY PARTNERS WITH LISC NYC TO SUPPORT NEW YORK CITY HISPANIC WOMAN-OWNED BUSINESSES

Through the #FearlessInMySkin Campaign Olay Body Provides Financial Relief to Dozens of Upper Manhattan Small Businesses

NEW YORK, NY, June 30, 2021 – With minority-owned small businesses across New York City still on the brink of collapse due to COVID-19, Olay Body, a P&G personal care brand, is partnering with LISC NYC to provide direct financial relief to Hispanic woman-owned businesses in Upper Manhattan and surrounding areas. The donation, part of the brand’s #FearlessInMySkin campaign, will support women with opportunities to fearlessly pursue economic advancement and personal growth.

As part of the effort, LISC NYC, a nonprofit that supports local partners in marginalized communities whose services and programs aim to create a more equitable, inclusive and sustainable city, will identify the businesses most in need of financial assistance as a result of the pandemic. The organization will deploy the funds in the form of direct grants of $10,000 to these businesses to support payroll, overhead, rent, upgrades to technology and infrastructure, marketing, employee training, and other business expenses.

“We’re proud to partner with Olay Body to ensure that the Hispanic woman-owned businesses who need financial support the most receive it immediately,” said Valerie White, Executive Director of LISC NYC. “These businesses are a critical resource for the neighborhoods they serve – creating jobs, local investment and opportunity for budding entrepreneurs – and it’s essential that they have the financial relief and network of support necessary to continue to serve that role in their communities for generations to come.”

“As we learned of the thousands of small businesses in NYC that have closed due to the pandemic, we wanted to support Hispanic women-owned businesses that have faced difficult times and impact to their livelihood and financial security,” said Selina Phillips, Senior Brand Director for Olay Body. “At Olay Body, we value the contributions of LISC NYC and their commitment to ending the racial wealth gap, protecting affordable housing for low to middle income New Yorkers and building pathways of meaningful economic opportunity for all.”

The program is part of LISC’s national Project 10X initiative, which aims to invest $1 billion to address racial gaps in health, wealth and opportunity, and it builds on LISC NYC’s work over the past year and a half of economic uncertainty to provide a lifeline to minority-owned businesses. Since March 2020, LISC NYC has supported hundreds of minority small business owners through more than $13 million in PPP loans to non-profits and small businesses in the city’s most vulnerable communities and $2.5 million in grants to more than 180 additional small businesses – preserving almost 900 jobs, mostly among businesses with 8 or fewer employees. Most recently, through its Small Business Relief and Recovery Fund, the non-profit provided 112 minority-owned businesses with $10,000 grants and long-term assistance that will help the grantees not only survive the pandemic but grow long into the future.
About LISC NYC
LISC NYC is the flagship New York City office of the Local Initiatives Support Corporation (LISC). LISC NYC supports local partners whose services and programs aim to create a more equitable, inclusive, and sustainable New York City. Since 1980, LISC NYC has invested over $3.1 billion and leveraged an additional $7.6 billion in support of low-income communities. LISC NYC’s investment strategy is guided by a belief that the time has come to forge a future for New York City that eradicates the racial wealth gap for good, protects affordable housing, and builds pathways of meaningful economic opportunity for all New Yorkers.

About Olay
Olay is a worldwide leader in skincare and has been trusted by women for over 65 years. Olay continues to hold to the philosophy it was founded on: to maintain a deep understanding of women’s changing needs and offer products backed by superior science that meets those needs. Female consumers have come to expect this superior product performance from Olay, as it brings healthy looking, beautiful skin to more than 80 million women on five continents.

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