
From the Buffalo Business First:

<https://www.bizjournals.com/buffalo/news/2022/02/18/idea-awards-westminster-economic-development-initi.html>

Westminster Economic Development Initiative of Buffalo

Feb 18, 2022, 6:00am EST

Educators, entrepreneurs and attorneys are among the honorees of the third annual IDEA (Inclusion Diversity Equity Awareness) Awards presented by Buffalo Business First, along with platinum sponsors M&T Bank and Phillips Lytle LLP.

While diversity represents demographic differences such as race, religion, gender, sexual orientation and disability, inclusion means a feeling of belonging and how well employees are valued, respected, accepted and encouraged to participate in an organization.

Fifteen people and seven organizations were chosen from nearly 50 nominations for championing diversity and inclusion. Among those: Westminster Economic Development Initiative of Buffalo.



WEDI - WESTMINSTER ECONOMIC DEVELOPMENT INITIATIVE

WEDI - Westminster Economic Development Initiative

WEDI – Westminster Economic Development Initiative

Company product/service: Nonprofit

CEO:Carolynn Welch

Employees (FTE): 22

Company founded: 2006

How does your company promote diversity and inclusion: WEDI is laser-focused on establishing equity in our region. The organization rests on two pillars: education and economic development. WEDI's microlending program is tailored to meet the needs of entrepreneurs seeking small amounts of capital (\$500-\$20,000) who lack access to traditional financial institutions. Lack of access to quality education is one of the main contributors to the cycle of poverty. This is especially true for non-native-born people who struggle to attain even the basic level of literacy they need to succeed in school and in life. WEDI's education focus area addresses this critical issue by supporting first-11th grade English Language Learners. WEDI's education programs service the whole family, not just the student, providing wraparound support to create stability at home and helps students thrive.

Proud accomplishment: Helping Western New York's micro-enterprise survive and thrive despite the Covid-19 pandemic. WEDI dispensed \$70,800 in no-interest loans: 100% to minority-owned businesses, 47% to East Side businesses, 65% to women-owned businesses; and \$630,000 in grants across Erie County: 55% to women-owned businesses, 53% to minority-owned businesses, 14% to East Side businesses. The West Side Bazaar entrepreneurs weren't charged rent and the restaurants went fully online with WEDI's help. WEDI operated the City of Buffalo's \$1.5 million microenterprise grant program through the end of 2021.

What's next: WEDI is amid a capital campaign to raise \$7.5 million for an expanded and relocated West Side Bazaar. Already a "must visit" for tourists, locals and ex-pats, once moved to 1432 Niagara St., the bazaar will quadruple in size and accommodate a test kitchen, event space, learning labs, offices for professional services, and more retail and restaurants.

Michelle Cioci Adams

Managing Editor

Buffalo Business First

