



DRESS FOR SUCCESS®



2023 Annual Report

Supporting
Women Around the
World to Achieve
Financial
Self-Independence

Message from Dress for Success® Worldwide's CEO and the Chair of the Board of Directors

2023 marked another pivotal year for Dress for Success as we continued to supporting women on their journey to economic independence, building on the legacy we began 26 years ago.

Founded in 1997 by Nancy Lublin, then a second-year law student, Dress for Success started with a \$5,000 inheritance and a vision to help women transitioning from welfare to work. Partnering with three nuns in a church basement, Nancy recognized the need for professional attire for job interviews and thus began our mission to provide not just clothing, but career support for women in need.

Since those humble beginnings, Dress for Success has grown into a global movement, with 139 affiliates across 20 countries and counting. What started as a professional attire program has evolved into a comprehensive employment resource offering mentorship, job readiness training, and professional networking to support women on their journeys to long-term economic independence around the globe.

Over the past 26 years, we have touched the lives of over 1.3 million women, especially those facing the greatest challenges, from surviving human trafficking to domestic abuse, homelessness, and more. They are well represented by our Global Ambassadors, a group of outstanding women whose stories of resilience and courage are an inspiration for all of us, and for women of all walks of life worldwide. For all of them, Dress for Success has not only provided vital programs, but a community of women helping women that was pivotal to get them back on their feet. We are excited to continue to highlight this group of inspiring women.

Looking ahead, the challenges women face in the workforce continue to evolve. Women remain significantly underrepresented in the global labor market, with the International Labour Organization reporting that women's labor force participation is 27% lower than men's worldwide (International Labour Organization, 2022). While women are still underpaid and overburdened with unpaid care responsibilities, we remain focused on our mission. Our new strategic plan will ensure that we continue to support our affiliates and expand our reach to those who need us most.

None of this would be possible without the incredible support of our donors, sponsors, affiliates, volunteers, and staff. Together, we are making a real difference in the lives of women globally, and we look forward to continuing this important work together.

Thank you for your ongoing partnership.



Michele C. Meyer Shipp, Esq.
Chief Executive Officer,
Dress for Success® Worldwide

A handwritten signature in black ink, appearing to read "M. Shipp".



Elana Han Kiam
Board Chair,
Dress for Success® Worldwide

A handwritten signature in black ink, appearing to read "Elana".

We Are
Dress for Success®





Dress for Success is the leading nonprofit employment resource for women. With over 1.3 million women served across 139 affiliates in more than 20 countries, we're dedicated to helping women thrive in the workforce, regardless of their backgrounds or circumstances. The women we serve come from diverse and often challenging experiences—ranging from overcoming incarceration or abuse to recovering from homelessness.

We offer a range of no-cost programs designed to meet the evolving needs of women in today's changing job market. Our services address cultural, geographical, and economic differences while adapting to industry shifts and workplace trends, ensuring women have the tools they need to succeed, no matter what obstacles they face.

139

Affiliates

1.3M

Women Served
Globally in 26
years

31

Worldwide
Employees

23

Worldwide
Board Directors



Career Coaching and Readiness

We support a woman as she navigates through the initial steps of the employment process, such as job search support, resume review, and mock interviews.



Networks and Community

We offer group learning experiences and networking opportunities that allow women to learn from experts in diverse industries and expand their professional network.



Skill Readiness, Upskilling, and Reskilling

We help women advance in their careers and as leaders through critical thinking, soft skill building, and technology upskilling.



Styling and Professional Attire

We provide the clothing and accessories necessary to help our clients look and feel their best for interviews and as they start a new job.

Partnership and Fundraising Opportunities

Dress for Success is the leading global nonprofit employment resource for women. We're on a mission to support them to achieve economic independence and to find success on their own terms.

Whether it's career coaching and job-skill readiness, upskilling and reskilling, providing networks and community, or styling and professional attire, we ensure women gain the tools they need to succeed in life and work.

Our services are free, so we're fully dependent on our partners, sponsors, and donors like you to achieve our goals. We believe wholeheartedly in a "win/win" situation.

Partners who sponsor us benefit from their acts of generosity: Co-branded programs contribute to their social impact goals, and reap financial returns, raising brand awareness and reputation. We also go to great pains to broadcast those who support us and, in turn, the women we serve.





We express our gratitude to
our corporate partners



DRESS FOR SUCCESS®

Platinum:

The Adecco Group US Foundation
ARM & HAMMER™ Laundry
Capital One
The Coca-Cola Foundation
Constellation Brands
Danone North America
FedEx
GEICO
Google
JPMorgan Chase
Lane Bryant
Physicians Formula
Robert Half
Salesforce
Sono Bello
Talbots
TJ Maxx
Ulta Beauty
Verizon

Gold:

Adam R. Scripps Foundation
AGEbeautiful
Ameriprise Financial
Experian
KISS
Macy's
Takeda Pharmaceuticals

Silver:

AllianceBernstein
ANINE BING
Arch Capital Group Ltd.
Arthur J. Gallagher & Co.
AshBrit Foundation
Cushman & Wakefield
Dallas Mavericks
Hearst
JCPenney
Keds
PLUS1 x Spotify
Prudential
Publicis Groupe US
Scotiabank
SIMI®
TIAA
Torrid
Trivium Packaging
Ulla Johnson
Vanguard Charitable



Bronze:

Adrianna Papell
Allstate Foundation
Alpha Sigma Tau Sorority
Alteryx, Inc.
Baggallini
Black Halo
Burns & Wilcox
Chevron
Cintas
Citigroup
Columbia Bank
Commercial Law League of America
Dignity Memorial
Foundation Consumer Healthcare
GUESS Watches
Horizon - BCBSNJ
Kirkland & Ellis LLP
L'agence
Life Storage, Inc.

Lincoln Financial
MetLife
Millerknoll Foundation
National Football League Foundation
Olivela
Patterson Belknap Webb Tyler, LLP
Perricone MD®
PwC
Promote Leaders, LLC
Quadient
Riveron Consulting
The Rona Jaffe Foundation
ServiceNow
Sisters of Reparation Charitable Trust
Southern Glazer's Wine & Spirits
State Street
TD Securities
TPG Global, LLC
VICI Properties
Weyerhaeuser
Zurich North America



DRESS FOR SUCCESS®

Copper:

AAR

Co:collective

Abraham & Beverly Sommer Foundation

AXIS Capital

Benefit Cosmetics

Chart Industries

ClearEdge Marketing

co. collective

Daiwa Capital Markets America Inc.

Dana Rebecca Design

Dentons US LLP

Dr. Scholls Foundation

Fox Restaurant

Groupe Dynamite

Honeywell

Kipling

Lenovo Foundation

Lowe's

Major League Soccer

McKinstry Charitable Foundation

Nomura

PPG Public Consulting Group

Reed Smith

Savings.com

Synchrony Financial

The Children's Place

The Morrison & Foerster Foundation

VICI

Wente Vineyards

Xena



DRESS FOR SUCCESS®

2023 Financial Snapshot

ASSETS

	<u>2023</u>
CURRENT ASSETS	
Cash and cash equivalents	\$ 1,278,432
Investments	6,635,585
Contributed nonfinancial asset receivable	315,132
Prepaid expenses and other current assets	<u>39,076</u>
Total current assets	<u>8,268,225</u>
FIXED ASSETS	
Office and computer equipment	298,605
Leasehold improvements	157,575
Website	95,000
Furniture and fixtures	<u>58,604</u>
	609,784
Less: Accumulated depreciation and amortization	<u>(595,651)</u>
Net fixed assets	<u>14,133</u>
NONCURRENT ASSETS	
Certificates of deposit	1,021,503
Security deposits	162,023
Contributed nonfinancial asset receivable, net	1,184,953
Right-of-use assets, net	<u>2,486,454</u>
Total noncurrent assets	<u>4,854,933</u>
TOTAL ASSETS	<u>\$ 13,137,291</u>



	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
SUPPORT AND REVENUE			
Corporate, foundation and government grants	\$ 3,587,867	\$ 3,021,663	\$ 6,609,530
Contributed nonfinancial assets - Product	7,250,717	1,599,837	8,850,554
Contributed nonfinancial assets - Services	839,463	-	839,463
Contributions	741,260	-	741,260
Events revenue	664,874	-	664,874
Investment return, net	699,017	-	699,017
Net assets released from donor restrictions	<u>2,895,435</u>	<u>(2,895,435)</u>	<u>-</u>
Total support and revenue	<u>16,678,633</u>	<u>1,726,065</u>	<u>18,404,698</u>
EXPENSES			
Program Services:			
Global Employment Programs	1,071,252	-	1,071,252
Affiliate	10,420,755	-	10,420,755
Local Workforce Development	<u>1,405,084</u>	<u>-</u>	<u>1,405,084</u>
Total program services	<u>12,897,091</u>	<u>-</u>	<u>12,897,091</u>
Supporting Services:			
Management and General	2,363,206	-	2,363,206
Fundraising	<u>1,390,727</u>	<u>-</u>	<u>1,390,727</u>
Total supporting services	<u>3,753,933</u>	<u>-</u>	<u>3,753,933</u>
Total expenses	<u>16,651,024</u>	<u>-</u>	<u>16,651,024</u>
Change in net assets before other item	27,609	1,726,065	1,753,674
OTHER ITEM			
Extinguishment of debt	<u>-</u>	<u>-</u>	<u>-</u>
Change in net assets	27,609	1,726,065	1,753,674
Net assets at beginning of year	<u>7,316,357</u>	<u>674,019</u>	<u>7,990,376</u>
NET ASSETS AT END OF YEAR	<u>\$ 7,343,966</u>	<u>\$ 2,400,084</u>	<u>\$ 9,744,050</u>

A woman with dark hair in a ponytail, wearing a black business suit, is walking down a stone staircase. She is carrying a black briefcase in her right hand. The background is a stone building with large windows. The text "Thank You." is overlaid in the center of the image.

Thank You.



DRESS FOR SUCCESS®