



News Release

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“Enterprising Women” Events Note Inspiring Achievements, Continued Challenges *Women’s Business Roundtable Discussions Provide Insight, Recommendations for Meeting Current Challenges*

Washington, DC – A recent series of roundtable discussions with women entrepreneurs and others in the women’s enterprise community provided a revealing perspective on the tremendous accomplishments of women entrepreneurs since this Nation’s founding, as well as the challenges faced by women business owners today and how those challenges can be better met in the future.

The discussions, which were held in conjunction with the exhibit “Enterprising Women: 250 Years of American Business,” were conducted by the National Women’s Business Council (NWBC) between February and August 2003 and took place in Lexington, Massachusetts; New York, New York; and Atlanta, Georgia. The “Enterprising Women” exhibit was developed by the Schlesinger Library of the Radcliffe Institute at Harvard University and documents the dynamic legacy of women in business over the last two and a half centuries—from pioneers such as Mary Katherine Goddard, who published the first signed copy of the Declaration of Independence to modern-day icons such as Katherine Graham and Oprah Winfrey. The exhibit tells a compelling story of the challenges and successes of women as business leaders and provides an historical context for many of the issues still faced by women business owners.

Women entrepreneurs have long played a vital role in shaping America’s economy, proving that women have been and are highly successful and competitive business owners. The exhibit recounts the challenges and hardships faced by these women as they struggled to start and sustain their businesses. Their accomplishments helped pave the way for women business owners today. But, as was evident from these roundtable discussions, there are still barriers to overcome.

“These discussions provided a unique way in which to hear women’s reflections on the history of women entrepreneurs in America and to talk with them about the issues they face as business owners today,” said Marilyn Carlson Nelson, Chairman and CEO of Carlson Companies and Chair of the National Women’s Business Council. “The discussions provided insights

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about issues that have previously been identified as important and are helping us to form policy recommendations to encourage further growth of women-owned firms in the U.S.”

In reflecting on the exhibit, discussion participants noted the great achievements of women business owners throughout American history and how the landscape has changed over the past 250 years. Social and legal advancements for women, for example, have made possible the phenomenal growth in the number and economic impact of women-owned businesses. Further, the types of businesses that women own have diversified into almost any field imaginable.

Participants noted that many issues have not changed much for women business owners through the years, such as the challenge of balancing business ownership with family life. Participants also noted that utilizing personal networks and mentoring relationships has been a constant factor in women business owners’ success over the years.

These discussions then focused on the issues that are most pressing for women business owners today, which tended to include concerns shared by all small business owners, rather than issues that are unique to women. Participants were particularly concerned, for example, with the high and rising costs of health insurance, payroll taxes and other costs associated with doing business, and doing business in the current economy. Participants also raised the issue of government contracting opportunities for women, noting that there are too few contracting opportunities overall, and that the five percent goal for Federal contracting with women business owners is alarmingly low. Additionally, they strongly felt that the process for achieving business certifications—such as women- or minority-owned business certifications—was too cumbersome and not always beneficial.

Each of the discussion groups provided several specific recommendations and messages for Federal agencies and policy makers on several topics:

- While access to capital has improved significantly for women, there are still disparities between women and men in access to funding to start and expand businesses. Specifically, there is an urgent need for more venture capital and angel financing programs organized by and for women.
- Participants also noted the opportunity to examine the definitions that qualify small businesses for special lending programs. The definition of small business, for example, is so broad that the smallest firms often fall outside of the scope of many lending programs.
- Discussion participants were especially vocal about the five percent goal for Federal purchasing from women-owned businesses. Participants felt strongly that Congress should consider raising the target to be more reflective of the proportion of businesses that are actually owned by women. And, noting that the current goal is not mandated, participants also suggested that there be a stronger push for agencies to actually achieve the target.
- There was an overwhelming recommendation from each of the sessions that the processes for obtaining certifications—such as a women-owned business certification or an 8(a) certification —were in need of streamlining.

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- Throughout the series of discussions, participants noted the need for improved technical assistance for women business owners, particularly for specific assistance in such competencies as developing business plans, achieving growth in an economic downturn, negotiating contracts, marketing, and taking advantage of international markets. While participants described a range of experiences with the Small Business Administration’s district offices, Small Business Development Centers, SCORE, the National Association of Women Business Owners (NAWBO), women’s business centers and others, most noted the lack of a centralized source for learning about and accessing all of the different training and technical assistance programs that are already available to women.
- Participants also noted the need for more role models, remarking that Americans seem to have lost a lot of the history that is portrayed in the exhibit—with most women today not knowing these compelling stories. Participants suggested that there is a need for more documenting of women’s stories and more analysis of the lessons learned so that women business owners today can benefit from the experiences of those who came before them.

“While the comments generated during these sessions should not be considered representative of women business owners across the U.S. or even within the locations visited, the issues they raise point to important questions for further examination about the challenges women face as they advance through the stages of successful entrepreneurship,” said Carlson Nelson.

The three roundtable discussions point to several opportunities for additional research and opportunities to support women business owners:

- There is a clear need for future research to address why women are still not obtaining the level of venture and angel capital that men receive and what the public and private sectors could each do to improve women’s access to such funding.
- A well-documented body of knowledge of the rewards and risks of international business has been in existence for some time and continues to evolve. An information clearinghouse on this topic would allow women business owners to access such information to support their decisions about whether or not to enter international markets.
- Finally, a number of participants in the Atlanta session expressed their concern that small, minority-owned, or women-owned businesses that have government certifications may suffer from negative stereotypes, particularly in the private sector arena. Research to determine whether such negative perceptions exist and, if so, to what extent, is likely to generate useful information for supporting decisions on how such businesses should position themselves in public and private sector markets. If the stigma exists, determining specific, common objections and how they can be successfully circumvented, by industry, may offer valuable information.

The research report was prepared for the National Women’s Business Council by Synthesis Professional Services, a woman-owned consulting firm located in Rockville, MD. A copy of the full report and a summary of the research is available on the NWBC web site, www.nwbc.gov. To learn more about the exhibit, “Enterprising Women: 250 Years of American Business,” which is currently on display at the National Museum of Women in the Arts in Washington, DC, visit

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www.enterprisingwomenexhibit.org. The exhibit will travel to Los Angeles and Detroit in 2004.

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The National Women’s Business Council is a bi-partisan Federal government council created to serve as an independent source of advice and counsel to the President, Congress, and the U.S. Small Business Administration on economic issues of importance to women business owners. Members of the Council are prominent women business owners and leaders of women’s business organizations. The National Women’s Business Council is committed to conducting research on issues of importance to women business owners and their organizations; to communicating these findings widely; to connecting the women’s business community to public policy makers; and to providing programs and platforms for change in order to expand and improve opportunities for women business owners and their enterprises. For more information about the Council, its mission and activities, contact: National Women’s Business Council, 409 3rd Street, SW, Suite 210, Washington, DC 20024; phone: 202-205-3850; fax: 202-205-6825, e-mail: nwbc@sba.gov; web site: www.nwbc.gov.