



News Release

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Successful Training Programs Open Door to Capital for Women Business Owners

Washington, DC – A new study released today by the National Women's Business Council (NWBC) features successful programs from around the country which provide women business owners with the knowledge and assistance to secure capital.

Even though women-owned businesses represent 38% of all U.S. businesses and are growing at twice the rate as all other firms, women received only 5% of the almost \$9 billion dollars in venture capital invested in 2000. Studies show that access to capital consistently ranks as one of the biggest challenges for women entrepreneurs seeking to start or expand their business.

The NWBC study, *Getting to Success: Helping Women Business Owners Gain Access to Capital*, identifies nine programs that successfully educate women business owners on methods for obtaining capital, documents the programs' common traits, and identifies trends that may serve as guidelines for similar programs.

"This study provides guidance and direction to the nation's 9.1 million women business owners and emerging entrepreneurs in need of information about gaining access to capital," said Marilyn Carlson Nelson, Chairman and CEO of Carlson Companies and Chair of the National Women's Business Council. "It provides sound models for service providers seeking best practice information in order to improve or establish their own programs. Equally important, the study's findings will assist public policy makers in their efforts to broaden opportunities for women business owners."

The study found that these programs had similar characteristics:

- Designed specifically to address the unique needs of the community
- Included methods for soliciting and responding to feedback

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- Identified realistic goals and expectations for clients
- Retained a highly-committed staff with business experience

The following nine programs were determined to be successful models of access to capital training based on the quality and scope of their services and the results of participants:

- ACCION New York (Brooklyn, NY)
- The Coleman Foundation (Chicago, IL)
- Dingman Center for Entrepreneurship (College Park, MD)
- The Ewing Marion Kauffman Foundation (Kansas City, MO)
- The Institute for Social and Economic Development (Coralville, IA)
- Minnesota Women's Business Center (Fosston, MN)
- The Wachovia Corporation (Charlotte, NC)
- Women's Business Center of Northern Virginia (Falls Church, VA)
- Women's Growth Capital Fund (Washington, DC)

A full description of each program is included in the study, which is available online at the NWBC Web site, www.nwbc.gov. The study was conducted for the Council by Synthesis Professional Services, a woman-owned business based in Rockville, MD.

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.

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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. 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.