

Current Priorities and Challenges of Women Business Owners

Recommended Policies and Programs
to Support Women Entrepreneurs Facing Economic Uncertainty

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NATIONAL WOMEN'S
BUSINESS COUNCIL



ADVISORS TO THE PRESIDENT,
CONGRESS AND THE SBA

FOREWORD

In the current climate of economic uncertainty and massive job losses, much of the national level policy discussion has focused on protecting and preserving large industries—financial services and auto manufacturing, in particular.

Yet the economic situation is weighing very heavily on the finances of many small companies raising questions about the solvency of many of these firms. The National Federation of Independent Business's 2008 *November Small Business Economic Trends* survey shows that small business owners are feeling the impact of the current economic recession. Only a net-negative 4 percent of small business owners surveyed plan to create new jobs, and 50 percent reported profits falling.

For decades, if not centuries, small business has been the backbone of the US economy, and it is small businesses that can provide the job creation and the innovation needed to boost the current economy. For that to happen,

however, the Administration and Congress need to support small business with policies and programming that encourage their development and growth.

In a recent survey, 42% more firms were expecting earnings to decrease than were expecting earnings to increase.

(NFIB Small Business Economic Trends, January 2009)

50% of small businesses surveyed reported that the slow economy is having a significant impact on their business.

(NASE Member Survey, November 2008)

Women-owned firms account for 40 percent of all privately held firms—10.1 million firms are owned by women, they employ 13 million people, and they generate \$1.9 million in annual revenues.

(Center for Women's Business Research)

Access to capital and credit is one of the most urgent issues. Most women business owners report significantly reduced sources from which to fund business development and growth. Many are also facing reduced demand for their products and services. Compounding the problem, the current credit environment has made business loans and lines of credit more difficult to obtain, creating cash flow challenges for many business owners.

In addition to access to capital, women business owners continue to be concerned about the high and escalating cost of providing health care benefits, the continued inaccessibility of government contracting opportunities, the significant tax burden faced by their companies, and their ability to attract, educate, and retain their workforces.

INTRODUCTION

To further its role of advising the President, Congress and the U.S. Small Business Administration on issues related to women's business ownership, the National Women's Business Council (NWBC) held a series of six town hall meetings with women business owners around the country throughout 2007 and 2008. The objective of the meetings was to hear from women business owners about their views on national-level policy issues in order to inform the Council's future recommendations to government leaders.

Each meeting brought together members of the National Women's Business Council and women business owners for a dialogue about policy issues that are most important to women business owners today. More than 600 women attended the meetings—including owners of businesses both small and large and both emerging and established. Participants included women in all industries, of all experience levels, and of all income levels. Leaders of national women's business organizations, local organizations which support women business owners, and state and local policy leaders also attended the forums. The meetings were held outside of the Washington, DC area to engage women entrepreneurs who are not typically connected to the national-level policy process.

The following report outlines the policy recommendations and training and technical assistance needs of town hall meeting participants.

POLICY RECOMMENDATIONS

Evaluate SBA-backed lending programs to determine if they are meeting the needs of the small business owners to which they are targeted. Participants in all of the meetings have cited difficulties in qualifying for SBA-backed loans—often noting that they are turned down for not having been in business long enough and for not having put a sufficient amount of their own resources into the business. Consequently, many small business owners have had to resort to funding the start-up of their businesses with retirement funds, credit cards, and home equity lines of credit.

In addition, many women business owners intend to maintain their businesses as small, family-owned businesses—frequently choosing not to grow their businesses at the expense of losing time with their families. This presents special issues for women related to accessing capital, since their business growth patterns may not be what funders are expecting to see from their male counterparts.

Consequently, many meeting participants said that it had been harder to get growth capital than to get start-up capital. Those who had been successful at finding start-up money noted the lack of options for additional funding in the first few years of the business—the time when funding for staff, office space, and supplies is most critical to enable a business to grow, but before there are revenues to support those growth expenses.

Collectively, these difficulties suggest a need to evaluate the guidelines for the SBA-backed lending programs to determine if there are areas in which they could be more flexible to support the development and growth of small business. Specific recommendations that the SBA is called upon to consider include:

- Stage-based assistance, or loan programs that vary in amounts as well as eligibility criteria based on a business's stage of development and the business's development plans.
- Lines of credit to assist business owners who have repaid their initial SBA loans but still need access to a line of credit to support cash flow.
- “Patient” capital, or money that does not have to be paid back right away. In general, many businesses fail because they run out of time, not because they run out of clients. Finding investors who are willing to extend their timelines for investment returns may often make the difference between whether an enterprise succeeds or fails.
- Loan programs which allow the use of Accounts Receivable rather than “hard” assets as collateral.

Real estate owned is frequently used to finance businesses: 76% of business owners surveyed had at least one mortgage, and 13% had more than three.

(NFIB Small Business Poll, Volume 8, Issue 7, 2008)

32% of firms surveyed reported that all of their borrowing needs were not met. 6% reported problems in attaining financing.

(NFIB Small Business Economic Trends, January 2009)

34% of small employers who applied for credit since September did not get any of the credit for which they applied.

(NFIB Small Business Poll, Volume 8, Issue 7, 2008)

Support legislation to create tax credits for parties who make capital investments in small businesses.

Most small, women-owned businesses are not candidates for venture capital—primarily because the amounts of funding that such businesses require are generally smaller than the amounts invested by venture capitalists. In addition, women pursue venture capital less often because they are less likely to want to cede control of their businesses to outside investors.

The inapplicability of venture capital to most small, women-owned businesses suggests the need for more awareness and promotion of angel investing. By definition, angel investors are affluent individuals who provide start-up or growth capital for businesses with very little control of or involvement in the company in exchange for a slower rate of return. Congress has been considering a bill known as the Angel Fund Investment Bill that would create tax credits for parties who make such investments in small businesses, and women business owners support this idea. Legislation of this type would make angel investing a more attractive option for potential investors, potentially opening up alternative funding options for women-owned small businesses.

60% of women business owners continue to seek outside funding to fuel business growth and two-thirds support tax incentives for private investors wishing to invest in small businesses.

(Women Impacting Public Policy website)

Of the 46.6 million uninsured Americans, 60% are employees of a small business or a dependent of someone who is employed by a small business.

(Women Impacting Public Policy website)

Although offering health care insurance is a costly and rising expense, 65% of women business owners offer health insurance to their employees. However, 46% feel that responsibility for insurance coverage should be assumed by individuals, rather than employers.

(Women Impacting Public Policy website)

9% of firms surveyed were considering cutting benefits because of the current economic climate.

(NASE Member Survey, November 2008)

Expand available options for providing health insurance to workers. Each of the meetings included discussions about providing health insurance to employees. Overwhelmingly, women business owners want to be able to provide this benefit, but the lack of affordable options makes it impossible for many. While there was a predictably wide range of opinions on the topic of health care reform, most participants agreed that expanding the options for affordable coverage and improving the portability of coverage were important goals.

Many participants were opposed to the current employer-based system, as it limits their ability to compete with large companies in attracting the most qualified employees because they cannot afford to offer comparable insurance coverage. Many also noted that the employer-based system discourages entrepreneurs from starting businesses since non-group coverage is so expensive.

Almost all dialogue related to health care included a discussion of Association Health Plans which have long been under consideration by the U.S. Congress and some state governments. Such plans would allow small businesses to come together, through associations, to purchase insurance coverage as a group. This would give small businesses similar buying power to larger businesses—thereby reducing their cost of providing coverage. Most women support policies allowing association health plans, although some note that such plans have often failed as groups of healthy individuals pull out. Also, depending on the industry, premiums for such group plans can actually be higher.

Members of the Council have also heard from many women that Health Savings Accounts and Health Reimbursement Accounts are important options for encouraging workers to be more conscientious about how they spend their health care dollars. In some cases, reimbursing a set amount to employees who purchase their own health care insurance can make providing coverage more predictable and affordable.

Participants also tended to support reducing state regulations and mandates for coverage programs which limit the available options and increase the cost of coverage. Several participants suggested that small business owners could be given access to the same health care insurance offered to government employees.

Finally, a few participants spoke to the need of portable health care which might address the needs of an increasingly transient workforce. With this plan, health care policies would be the responsibility of the individual—not the employer—and would thereby remain with the individual regardless of employment status or employment location.

Health Savings Accounts were not offered as an option in 59% of health insurance discussions between small employers and their brokers.

(NFIB Small Business Poll, Volume 7, Issue 3, 2007)

Of small employers offering health insurance, 43% spend more than 7.5% of payroll expenses on health benefits.

(NASE Member Survey, November 2008)

Create tax incentives to help small business owners improve the quality of life of their employees. Women who participated in the meetings repeatedly discussed an interest in offering programs and services to improve the quality of life of their employees but expressed concern that the high cost of these initiatives makes it difficult for small businesses to implement them. Recommended programs and initiatives cited by participants included tax provisions that would enable employers to provide health insurance, offer wellness programs, or offer childcare as part of employee compensation packages.

Monitor the Federal government contracting process to ensure that the five percent procurement goal for women-owned businesses is met. In 2000, Congress directed that women-owned small businesses receive 5 percent of federal contracts each year. Regulations concerning this law, however, are still under review and the program has yet to be implemented.

Participants in the town hall meetings overwhelmingly support full implementation of this law and a formal monitoring process to assure that women-owned businesses actually receive the 5 percent of contracts laid out in the legislation.

Only 3.3 % of federal government prime contracts were awarded to women-owned small businesses in fiscal year 2005.

(Federal Procurement Data System, 2005)

Only 34 out of 81 federal departments, agencies, and commissions recorded by the FPDS met or exceeded the 5% goal in FY 2005.

(Federal Procurement Data System, 2005)

Establish a clearinghouse for information on government contracting and subcontracting opportunities—especially ones which may be set-aside for women-owned businesses. Women business owners consistently note the many avenues for pursuing government contracts and the difficulty in determining the best way to begin the process. Many women business owners are unaware of the 8(a) certification program and its benefits for socially and economically disadvantaged businesses. Likewise, many are unclear on how to find contracting opportunities that are set aside for small or women-owned businesses.

A primary concern among many women is the inaccessibility of information on contracting opportunities—not a lack of information, but too much information in a disorganized system. Suggestions have been made to create a central clearinghouse for federal contracting opportunities—especially for opportunities that may be set aside for women-owned firms—and a user-friendly SBA website that offers business networking and interactive training, especially on procuring federal contracts.

Simplify the process for getting on government schedules and promote contracting databases. Women business owners often find that process for getting on the General Services Administration (GSA) schedule difficult and costly, both in financial expenditures and in time taken away from running the business. Many are discouraged by the fact that getting on the GSA schedule is not a guarantee of business and express frustration over not knowing how to actually get government business once they make it onto the GSA schedule.

In addition, many small businesses are not aware that registering their company in the Central Contractor Registration (CCR) is a first step necessary to compete for federal contracts.

Women business owners who have tried to do business with the federal government overwhelmingly find that the process is too complicated, expensive, and time consuming for most small businesses to undertake. Cited barriers to getting government contracts include length of time it takes to respond to a government RFP, non-responsive contracting officers, non-uniform contracting procedures and standards across all agencies, and opportunities that are too often targeted to preferred contractors. Women business owners suggest that the government should require contracting officers to provide feedback on proposals submitted to the federal government and to answer the inquiries of those small businesses willing to invest the time in working on proposals, so that these firms can learn how better to compete for future opportunities.

Expand and enforce subcontracting opportunities. Another issue that is important to women business owners is the practice of contract bundling—a way that agencies save money in procurement costs by awarding multiple projects through the same contract. This practice poses a challenge to small businesses because it reduces the pool of potential contractors to those businesses that can do many different things. In essence, this process is seen to eliminate competition among small businesses in favor of preferred contracting with larger corporations.

Contract bundling highlights the importance for small and women-owned businesses to connect to other contractors through teaming and subcontracting relationships. It also suggests that the Federal government could do more to help connect small businesses with larger companies who have been successful as prime contractors. There is much support for creation of a central registry for matchmaking among contractors so that women business owners could register, network, and find business partners with whom to bid on government contracts. However, prime contractors do not always follow through with using the subcontractors they list in their bids causing many to call for stronger government enforcement of subcontracting relationships. Some women business owners also have suggested that the SBA evaluate its matchmaking events to determine if they are actually generating business.

Evaluate the impact of the federal tax code on small businesses. In general, the tax code was viewed by meeting participants as inherently unfair to small businesses—with women business owners citing the Alternative Minimum Tax and the self employment tax as examples of taxes that disproportionately and negatively affect small business. Most participants favored elimination of the Alternative Minimum Tax as well as elimination of the self employment tax for entrepreneurs who do not have any employees.

Women business owners also expressed concern about frequent and unpredictable changes to the tax code, noting that even small changes to the code can greatly impact a small business.

20% of firms surveyed reported taxes as their single most important problem.

(NFIB Small Business Economic Trends, January 2009)

Create a tax structure that rewards, rather than penalizes, growth. Many women business owners agree that various business taxes are a disincentive to owning and growing a business. Examples of these tax burdens include:

- The graduated tax structure of paying more in taxes as business profit increases.
- Capital gains tax rates, which affect women business owners' ability to invest their business profits in the future of their business.
- Tax codes that encourage businesses to drain their resources each year rather than pay tax on profits. Some participants suggest that tax free savings accounts could be utilized to allow businesses to hold a few months of reserves to sustain their enterprises without tax penalties.

Create tax incentives for worker training programs and apprenticeship programs. Almost across the board, women business owners charge that the education system is failing small businesses because schools at all levels are no longer providing the level of education and preparedness that business owners need in their employees. As such, employer-provided workforce training has become increasingly critical to compensate for deficiencies in the current education system.

At the same time that employers are spending greater time and resources training their workers, the workforce is becoming more transient and less loyal, making it harder for employers to justify the required level of spending on workforce training. More than ever, employers are seeking support and tax incentives to justify the necessary training of their workers. Some have also pointed to increased grant funding for higher education and tax credits for paying for employee education.

Several participants also underscored the value of apprenticeship programs in worker training and have suggested tax incentives to encourage such programs as well as the creation of tax policy that would not disincentivize retirees from re-entering the workforce.

Eliminate the estate tax. The inheritance tax—or estate tax—is also a huge burden for small, family-owned businesses. Women business owners argue that the estate tax has a negative effect not only on the business owner, but also on the family and ultimately the business itself. Business owners have cited examples of businesses being shut down, leaving people without jobs, when family members had chosen to dissolve the business rather than pay the estate tax.

Create tax incentives for keeping manufacturing jobs in the United States. Women who have manufacturing businesses overwhelmingly support the need for tax policy which supports firms that keep manufacturing jobs in the United States and penalizes companies that outsource jobs overseas. In the absence of such policy, many smaller firms are forced to move jobs overseas in order to be competitive in their markets.

Promote the trade professions through a marketing campaign and educational support. Another important issue for women business owners is that small businesses often need lower skilled workers—people in traditional, “blue collar” jobs. The current education system continues to devalue these jobs and, over time, these skills are being lost and positions are increasingly hard to fill. This is particularly true for manufacturers who—without a skilled workforce—cannot be competitive internationally.

Some have suggested a national-level campaign to resell trade professions to the younger generations—educating them about earning potential and education requirements. Others suggested federal support for technical education.

In December 2008, 30% of job openings in surveyed firms had few or no qualified applicants.

(NFIB Small Business Economic Trends, January 2009)

Small employers typically require minimal levels of formal education for both the most skilled and the most common jobs in the firm. In a survey of small employers, 55% expected no more than a high school diploma for the most skilled job and 73% expected no more than a high school diploma for the most common job.

(NFIB Small Business Poll, Volume 5, Issue 1, 2005)

TECHNICAL ASSISTANCE

While policy considerations were the primary topic of the meetings, women business owner participants continually expressed the need for better organized information and technical assistance in several key areas.

Continue and increase funding for government-supported entrepreneurial development centers. There are a variety of federally-supported, state- and locally-supported, and private programs which offer entrepreneurial development and technical assistance programs for women business owners. Federal government supported programs include Women's Business Centers, Small Business Development Centers, and SCORE. Women's Business Centers, in particular, have been serving increasing numbers of women business owners with success.

Despite their value to thousands of women, however, most of these programs struggle to receive adequate government funding. Inadequate government funding increases the risk that these programs will not be sustainable. Ultimately, this could lead to millions of dollars in lost revenue as aspiring entrepreneurs are left without places to go for the counseling they need.

Discussion at all of the forums reinforced the value of the resources available to assist women business owners. Participants who were familiar with such programs strongly advocated for more Federal funding and the establishment of more centers in both urban and rural locations around the country.

Increase outreach by and marketing of the many programs that are designed to assist women business owners. While they certainly may not fill every need, there are a range of organizations and resources specifically designed to further women's business ownership. That they are relatively unknown to much of their target audience suggests that programs such as Women's Business Centers, Small Business Development Centers, and SCORE offices—as well as lending institutions and community colleges—may need to increase their outreach and marketing efforts to the women business owners that their programs are designed to serve.

Conversations with participants in the town hall meetings revealed a lack of knowledge about many of the resources that are available to women business owners. These discussions also highlighted the need for a more comprehensive resource guide to outline all of the many options and resources that are available.

Since its inception, the Women's Business Center program has trained and counseled more than 500,000 clients. In 2006, WBCs counseled more than 23,000 entrepreneurs. In the same year, almost 3,000 new businesses were started by WBC clients, and these businesses resulted in the creation of more than 6,800 jobs.

(Women's Business Centers Assessment)

Between 2001 and 2003, the federal government's return on investment, as measured by clients' business revenues to federal investment dollars, was 14 to 1.

(NWBC Report Analyzing the Economic Impact of the Women's Business Center Program, 2004)

In a January 2009 survey of members, only 18% of respondents were aware of the Small Business Development Centers, and only 10% were aware of Women's Business Centers.

(NASE Member Surveys, January 2009)

In the same survey, 81% of respondents thought that increased funding for federal government programs and agencies which assist the small business community should be a priority for the next administration.

(NASE Member Surveys, January 2009)

Develop a web site or a resource guide to outline avenues for seeking capital. Similarly, participants in the meetings consistently said that they do not know where to find information about accessing capital for their businesses and are, therefore, unaware of the financing options available to them. While some women business owners are frustrated that they have not been successful at getting capital from private sources, many of those same women are unaware of the Small Business Administration's 7(a) or Microloan programs offered through private lenders. Many women entrepreneurs do not know about Women's Business Centers and how these centers could be helpful to them in identifying sources for capital and developing the business and financial plans that would enable them to successfully compete for financing.

Women business owners consistently recommend partnering among national women's business organizations to develop a web site or a resource guide to outline all of the different sources of capital—everything from SBA loans and bank loans, to venture capital and angel investors, to other state, local, and private programs. Such a guide could also include resources for business planning, financial planning, links for loan information, and links to state level programs.

Support technical assistance and training programs for women business owners who need help dealing with operational issues. While there are resources available to help women with business and financial planning, there are fewer opportunities available to help women business owners with the “back room stuff” so that they can focus on managing and growing their businesses. Areas of particular concern include:

- **Health Care:** For a small business owner with limited knowledge of the health care system, navigating the decision tree associated with selecting an insurance provider or offering a health savings account can be an overwhelming challenge and a potential barrier to providing health benefits.
- **Taxes:** Women business owners overwhelmingly feel that the corporate tax structure is too complex for most small business owners to understand. Like health care, navigating the tax code is an area in which many women think that small businesses need a great deal more technical assistance.
- **Financial Management:** Women business owners frequently discussed their lack of knowledge related to finances, which hinders them from asking the critical questions to assess and maintain the financial health of their firms. Similarly, many participants expressed that they did not have the training or skills to conduct long-term financial planning and project their business' financial needs into the future.
- **Workforce Development:** Many women business owners also noted that there is much that they could learn from large corporations in terms of workforce training. There may be a role for a national level organization to compile corporate best practices as a resource for small businesses.
- **Technology:** Women business owners also note the challenge of keeping up with technological advancements. Since many areas of business are technology-based, being a step behind in technology means that a business owner is not making the most of her business. Many noted that they also need help with learning to manage businesses in the internet age—with virtual offices and limited contact with employees.

Offer more opportunities for networking and mentoring for women business owners. A prevailing theme from many of the discussions was that networking and mentoring are especially important for women business owners. There was a strong desire for more seminars, webinars, web sites, video conferences, and women's organization meetings to provide women business owners with opportunities to learn from each other. Participants at several meetings suggested local SBA district offices and Small Business Development Centers serve as networking facilitators.

MICRO-ENTERPRISES: DRIVERS OF THE ECONOMY

An important voice among the participants in the Town Hall Meetings was the “micro-preneurs”—owners of sole proprietorships and businesses that employ only a few workers. Microbusinesses employ 1 out of every 6 workers in the U.S. and are viewed by many as a cornerstone of the American economy.

Issues faced by microbusinesses, however, are somewhat different than those faced by larger “small” businesses. The distinction between a small business and a microbusiness is especially important to women, as many women business owners tend to be sole proprietors who have no plans or desire to significantly grow their firms. Rather, women often choose home-based businesses or sole proprietorships for family and lifestyle reasons.

Access to capital and credit is a primary concern for microbusinesses as such businesses very often do not meet the capital requirements for conventional lending. Most participants, however, were unfamiliar with the SBA’s micro-loan program—specifically designed to meet the needs of such enterprises. Another issue concerns the inaccessibility of equity capital for microbusinesses. Small business owners who are aware of venture capital found that the amount of funding available from venture capitalists far exceeds the money needed to grow and maintain their microenterprises. As such, angel investing—and any legislation incentivizing capital investments—is especially important to microbusiness.

Contracting opportunities are also limited for microbusinesses. While special opportunities for small- and women-owned businesses theoretically exist, no such programs have been established for microbusiness. Many women support additional contracting goals for microbusinesses since “small businesses” are generally bigger than most women-owned firms. In addition, conferences and training programs that are designed to help women compete for government contracts are prohibitively expensive and are usually located in Washington, DC. Therefore many microbusiness owners feel shut out from opportunities to learn about

government contracting. Several suggested webinars or other on-line means of engaging microbusinesses in the federal contracting process.

Further, the most difficult issue for most microbusinesses to negotiate is being accepted as a real business by larger businesses who may be looking for subcontractors. Women who work alone and from their homes worry that prime contractors may have concerns about the competence and legitimacy of the business. Many participants recommended that the SBA acknowledge home-based businesses as viable business entities in an effort to address the home-based/sole proprietorship stigma.

Taxes are especially overwhelming to microbusinesses. Most shared the general opinion that the tax code is too overwhelming and that the amount they pay in taxes discourages business creation and growth. Participants encouraged lawmakers to consider what can be done to stimulate the growth of microenterprise through the tax code, and offered the following additional specific recommendations:

- Elimination of the self-employment tax for businesses which have no employees.
- Simplified record keeping and standardized deductions for home-based businesses.
- Increased write-offs for business start-up costs.
- Amendment of the requirement that a home office has to be dedicated space in order to qualify for the write-off, since many microbusiness owners do not have sufficient home space to do so.

The affordability of health insurance is a top concern of microbusiness owners—especially sole proprietors. Many noted that they were only able to start their businesses because they had health insurance through a spouse. Others were uninsured because they could not afford both to operate their business and to pay for individual health care insurance.

Most microbusiness owners are in the individual market and have even fewer options for coverage than other small business owners. The affordability and portability of health care insurance are, therefore, even more critical to them. Microbusiness owners, for example, are less likely to support the employer based health care system and are more likely to support a comprehensive reform that disconnects health insurance from employers.

The possibility that a microbusiness owner will have to go uninsured for some period of time makes the issue of coverage for pre-existing conditions particularly important to this group. Since coverage for pre-existing conditions is only guaranteed under HIPAA if there is no more than a 63-day break in coverage, many with pre-existing conditions are not able to start businesses for fear of being uninsurable in the future.

Finally, the **need for technical assistance** is especially high among microbusinesses. Such business owners are less likely to be able to afford to hire the resources that they need—for example, an accountant or a lawyer—and therefore have a greater need for group training and assistance opportunities. Those who were familiar with the programming and resources of WBCs and SBDCs advocated additional funding for these programs.

Many participants also noted the important role of business incubators—or business centers where sole proprietors could use office space, equipment, and resources. Participants who were familiar with business incubators suggested this as a possible role for Women's Business Centers.

SUMMARY

This report has outlined the priorities and challenges expressed by participants in six town hall meetings held between March 2007 and November 2008. While many of these recommendations reflect familiar themes in the small and women-owned business communities, their relevance to addressing current economic challenges should not be underestimated.

More than ever before, access to capital and credit is a critical challenge for small and women-owned businesses. Finding new and affordable options for providing health coverage is a primary concern for small business owners faced with rising costs and lower profits. Federal government contracting is a large and important market which must be accessible to small and women-owned businesses. Tax reform is essential to supporting and growing small businesses. Finally, as more Americans turn to entrepreneurship and business ownership in an increasingly difficult job market, government-funded resources and technical assistance programs for small and women-owned businesses will become even more crucial to their success, and the success of the nation's economy.

ABOUT NWBC

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 Council's mission includes conducting and supporting research on issues of importance to women business owners and their organizations in order to promote bold initiatives, policies and programs designed to support women's business enterprises at all stages of development in the public and private sector marketplaces.

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