

ANNUAL REPORT



★ ★ ★ ★ ★ ★ ★ ★
NATIONAL WOMEN'S
BUSINESS COUNCIL



ADVISORS TO
THE PRESIDENT,
CONGRESS,
AND THE SBA



MESSAGE FROM THE EXECUTIVE DIRECTOR

I am excited and honored to have joined the National Women's Business Council—NWBC—as of August 2021. On behalf of this Council, I am pleased to present our 2021 Annual Report and policy recommendations.

This is certainly an exciting and critical time of transition, recalibration, as well as an opportunity to refresh our public engagement and advocacy efforts on behalf of women entrepreneurs across the country. I am also proud of our shared history and grateful for the passionate advocates and allies who helped cement the foundation and important work of this congressionally mandated Council.

Many thanks to all the women leaders who have come before us and fearlessly championed greater equity and inclusion for women business owners-- to all those who have left NWBC better and stronger. We stand on your shoulders.

As we now await the onboarding of our next NWBC Chair and learn of her vision for the year ahead, the Council remains dedicated to its core mission of serving as a source of advice and counsel to the President, Congress, and the U.S. Small Business Administration on issues of greatest impact to the approximately 12 million women business owners in the country.

Throughout this year, the Council and NWBC staff took decisive yet measured steps to remain engaged on key policy issues and trends impacting women's business enterprise. The Council learned of persistent barriers to entrepreneurship amplified at the onset of the COVID-19 global pandemic, carefully examined key policy trends, and deliberated on the recommendations featured in this report aimed at helping women build back better and stronger.

Women business owners continued to demonstrate that they are resilient—they have triumphed over adversity before and are doing that once again. Nonetheless, NWBC continues to ask the hard questions, to spearhead the research, and share impactful policy and programmatic recommendations that can help make the entrepreneurial journey more inclusive and equitable. *As our country positions itself for the “comeback” women business owners will continue to be at the forefront of building back a better tomorrow for all.*

While the COVID-19 pandemic exacerbated existing challenges, which added more stress and pressure on women, it also shed light on archaic work models as well as systemic gender-based stereotypes and racial biases. Nevertheless, women have demonstrated amazing resilience by pivoting and reimagining their careers, businesses, personal lives, and their roles as advocates. Yet, there is still much to do.

As recently reported in Black Enterprise, 32% of workers have left their jobs to start their own business. Whether this pivot to entrepreneurship has been in response to an inflexible work environment, or whether the crisis simply made women reevaluate their value and worth, the pandemic's silver lining has been to raise greater awareness about unacceptable inequities.

The world watched a confluence of pivotal events take place over this past year, leading many to recognize certain longstanding truths. As such, this Council looked for new pathways to ensure greater opportunity for more women entrepreneurs. Council Members deliberated the issues around ensuring greater diversity, equity, and inclusion across federal programs and identified opportunities to positively impact more minority women-owned businesses working within NWBC's three subcommittees: Access to Capital and Opportunity, Rural Women's Entrepreneurship and Women in STEM. For this reason, NWBC's policy approach leans significantly on proposed legislation and recommendations that reflect inclusive and innovative solutions, which include improving data collection, ensuring parity for WOSBs in federal contracting, addressing the need for culturally competent entrepreneurial resources, and tackling the lack of support for caregivers, to name just a few.

As we move onward, NWBC remains mission-focused—addressing persistent issues and the structures that foster inequality by proposing and building new and better ones that can help small businesses survive today, but also withstand future crises of any kind ... and ultimately grow.

Terri Dolphin | Executive Director



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NWBC HISTORY & STRUCTURE

HISTORY

The National Women’s Business Council (the “NWBC” or “Council”) was created under Title IV of *H.R. 5050, the Women’s Business Ownership Act of 1988*, as amended (U.S.C. § 7105, et seq.). Authored by Congressman John LaFalce (D-NY) and signed into law by President Ronald Reagan, *H.R. 5050 established NWBC, which operates in accordance with the Federal Advisory Committee Act (FACA)*.

NWBC is a nonpartisan federal advisory committee that serves as an independent source of advice and policy recommendations to the President, Congress, and the U.S. Small Business Administration (SBA) on issues of importance to women business owners and entrepreneurs.

This landmark piece of legislation also:

- Eliminated individual, remaining state laws requiring women to have a male relative or husband to co-sign a business loan;

- Established the Women’s Business Center (WBC) program within SBA’s Office of Women’s Business Ownership (OWBO) to provide female entrepreneurs with business education and entrepreneurial support;

- Required the U.S. Census Bureau to include woman-owned corporations in their data collection.

The Council’s statutory obligations include:

- Monitoring, reviewing, and analyzing policy recommendations and programs developed in the public and private sectors, which can impact women business owners’ ability to establish credit and obtain capital.

- Promoting and assisting in the development of a women’s business census and other relevant women-owned business surveys.

- Monitoring and promoting the plans, programs, and operations of the departments and agencies of the federal government, which may contribute to the establishment and growth of women’s business enterprise.

- Developing and promoting new initiatives, signature programs, and strategies designed to foster women’s business enterprise.

STRUCTURE

15 MEMBERS SERVING THREE-YEAR TERMS



WOMAN

1 Presidentially
Appointed Chair



WOMEN

4 Small Business
Owners of the
President's Party



WOMEN

4 Small Business
Owners not of the
President's Party



WOMEN

6 Leaders of National
Women's Business
Organizations

SMALL BUSINESS OWNERS



NICOLE COBER

Principal Managing Partner
of Cober Johnson & Romney



MARIA RIOS

President & CEO of Nation Waste, Inc.



JESSICA (JESS) FLYNN

Founder & CEO of Red Sky



MARYGRACE SEXTON

Founder and CEO of Natalie's
Orchid Island Juices



REBECCA HAMILTON

Co-CEO of Badger



SHELONDA STOKES

President & CEO of greiBO



BARBARA (BARB) KNIFF-MCCULLA

Owner and CEO of KLK Construction



MONICA STYNCHULA

CEO and Founder of
REUNIONCare Inc.

BUSINESS ORGANIZATIONS



VANESSA DAWSON

Founder and CEO of the Vinetta Project



SANDRA (SANDY) ROBERTS

CEO of the Association for Women
in Science (AWIS)

The background features a complex arrangement of geometric shapes. In the top right, there is a large pink circle partially cut off by the edge, with a yellow ring-like shape above it. Below this, a yellow semi-circle is positioned over a pink semi-circle, which is in turn over a dark blue semi-circle. A white area with diagonal hatching is located to the left of the yellow semi-circle. On the left side, a yellow triangle points downwards, overlapping a pink rectangle. Below the pink rectangle is a dark purple triangle pointing downwards. At the bottom left, a pink vertical bar is partially covered by a dark blue triangle pointing upwards. A yellow semi-circle is at the bottom center, overlapping a dark blue semi-circle. A white area with diagonal hatching is also present above the pink vertical bar.

BY THE NUMBERS

TRACKING WOMEN-OWNED BUSINESSES: 2017¹ CENSUS BUREAU NUMBERS

TOPLINE NUMBERS

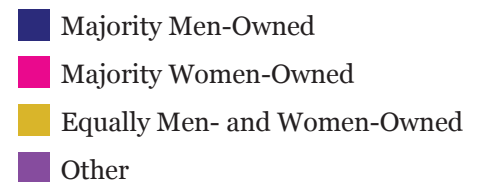
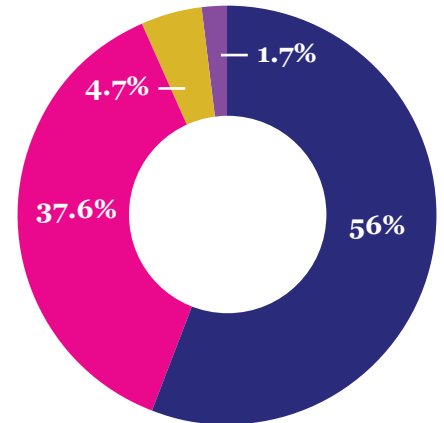
As of 2017, there are **11,684,549** women-owned businesses in the United States accounting for **37.6% of all businesses**. Revenue for all women-owned businesses in 2017 was **\$1,776.4 billion**. The U.S. Census Bureau (Census Bureau) defines majority women-owned businesses as having more than **50% of the stock or equity in the business**.^a

Of total women-owned businesses approximately:

- **1,134,549 (9.7%)** are **employer firms** employing **10,105,165** workers and generating **\$1,490.3 billion** dollars in 2017. They represent **19.7% of all employer firms**.
- **10,550,000 (90.3%)** are **nonemployer firms** generating **\$286.1 billion** in revenue in 2017.^b They represent **41.7% of all nonemployer firms**.

Equally owned businesses number **1,471,735** accounting for **4.7% of all businesses**. They generate **\$1,245.0 billion** in revenue per year. Equally owned employer firms employ **8,030,678 workers**.

SHARE OF MEN- AND WOMEN-OWNED BUSINESSES



37.6%

OF ALL BUSINESSES
IN THE UNITED STATES
ARE WOMEN-OWNED

CUSTOM TABULATIONS

In fiscal year 2020, NWBC entered into an Interagency Agreement with the U.S. Census Bureau to develop custom tabulations on women-owned employer and nonemployer firms. Below are some of the key findings from these unique products, which utilize data from both the Annual Business Survey (ABS) and the Nonemployer Statistics by Demographics (NES-D) series.^c

^a While the Census Bureau “defines majority women-owned businesses as having more than 50% of the stock or equity in the business,” by contrast, “to be eligible for the SBA’s Woman Owned Small Business (WOSB) federal contracting program a business must: be a small business according to SBA size standards, be at least 51% owned and controlled by women who are U.S. citizens, and have women manage day-to-day operations who also make long-term decisions.”

^b Nonemployer firms do not include C corporations.

^c To view the complete custom tabulations, visit www.nwbc.gov.

PERSONAL CHARACTERISTICS

Race and Ethnicity

In recognition that race and ethnicity are different and overlap, the Census Bureau and National Women's Business Council (NWBC) treat them as distinct groups.

RACE	NUMBER OF WOMEN-OWNED BUSINESSES	SHARE OF ALL WOMEN-OWNED BUSINESSES
White	9,037,020	77.3%
Black or African American	1,605,333	13.7% ²
Asian American	985,491	8.4%
American Indian and Alaska Native	46,081	0.4%
Native Hawaiian and Other Pacific Islander	18,883	0.2%
ETHNICITY	NUMBER OF WOMEN-OWNED BUSINESSES	SHARE OF ALL WOMEN-OWNED BUSINESSES
Hispanic	1,637,091	14.0%
Equally Hispanic/Non-Hispanic	6,046	0.1%
Non-Hispanic	10,041,112	85.9%

Age

Most women business owners (76.9%) are over the age of 35.

76.9%
OF WOMEN BUSINESS OWNERS ARE OVER THE AGE OF 35

BUSINESS OWNER AGE	NUMBER OF WOMEN BUSINESS OWNERS	SHARE OF ALL WOMEN-BUSINESS OWNERS*
Under 35	2,842,373	23.0%
35 to 54	5,398,519	43.7%
55 and over	4,098,012	33.2%

* Percentages may not add to 100% due to some employer firm respondents not answering the survey question.

Veteran Women Business Owners

There are approximately 155,382 veteran women-owned businesses in the U.S.³ They comprise 1.3% of all women business owners and 8.8% of all veteran business owners, about the same percentage that women represent of overall veterans.⁴

Immigrant Women Business Owners

Approximately 1,418,678 women business owners are not U.S. citizens, representing 11.5% of all women business owners and 38.6% of all immigrant business owners.

BUSINESS CHARACTERISTICS

Industry

More than two-thirds of women-owned businesses (67.7%) are concentrated in five industries: other services; healthcare and social assistance; professional, scientific, and technical services; retail trade; and administrative and support and waste management and remediation services.

INDUSTRY	NUMBER OF WOMEN-OWNED BUSINESSES	SHARE OF ALL WOMEN-OWNED BUSINESSES
Other services (except public administration)	2,156,105	18.4%
Health care and social assistance	1,641,159	14.0%
Professional, scientific, and technical services	1,613,649	13.8%
Retail Trade	1,304,894	11.2%
Administrative and support and waste management and remediation services	1,208,437	10.3%

Size of Business

Most women-owned businesses (81.1%) generate less than \$100,000 annually in revenue. Most women-owned employer firms (82.2%) employ less than ten workers.

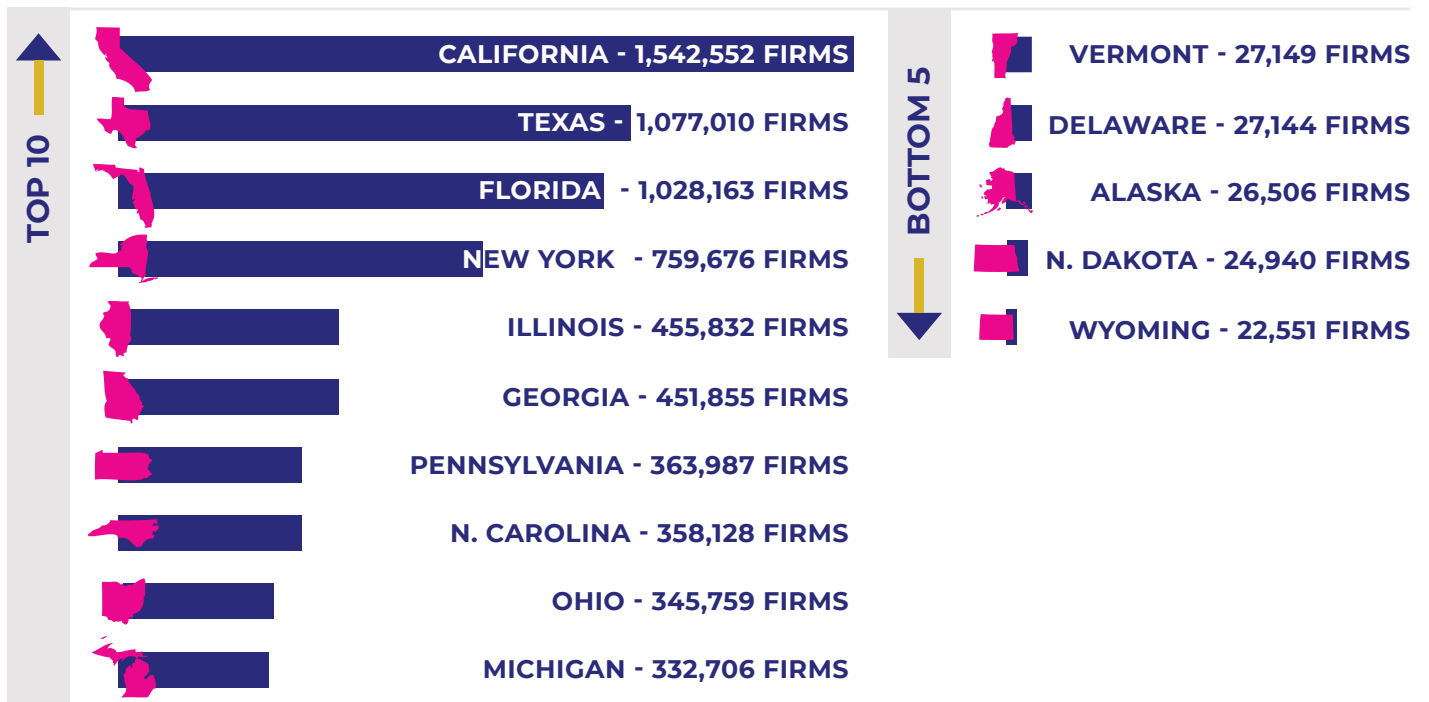
REVENUE SIZE	NUMBER OF WOMEN-OWNED FIRMS	SHARE OF ALL WOMEN-OWNED FIRMS
Less than \$10,000	5,102,411	43.7%
\$10,000 to \$49,999	4,313,900	36.9%
\$50,000 to \$99,999	872,928	7.5%
\$100,000 to \$249,999	674,728	5.8%
\$250,000 to \$499,999	305,979	2.6%
\$500,000 to \$999,999	198,208	1.7%
\$1,000,000 or more	217,495	1.9%
NUMBER OF EMPLOYEES	NUMBER OF WOMEN-OWNED EMPLOYER FIRMS	SHARE OF ALL WOMEN-OWNED EMPLOYER FIRMS
No employees**	136,374	12.0%
1 to 4 employees	612,627	54.0%
5 to 9 employees	183,527	16.2%
10 to 19 employees	111,279	9.8%
20 to 49 employees	64,075	5.6%
50 to 99 employees	16,458	1.5%
100 to 249 employees	7,230	0.6%
250 to 499 employees	1,851	0.2%
500 employees or more	1,129	0.1%

** The employment size group "0 employees" includes firms for which no associated establishments reported paid employees in the March 12 pay period, but paid employees at some time during the year.

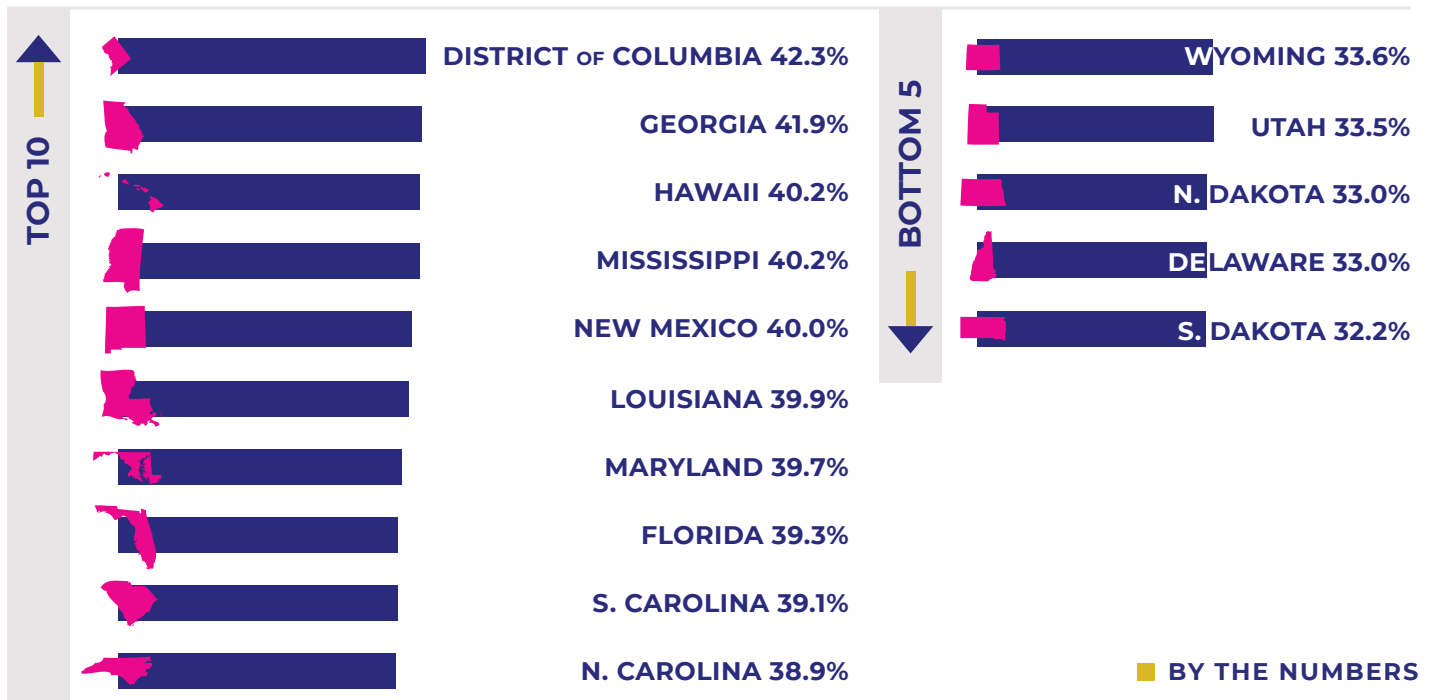
Geography

States: There are three states, Florida, Georgia, and North Carolina, with a relatively high number and share of women-owned businesses. All are in the south. There are three states, Delaware, North Dakota, and Wyoming, with a relatively low number and share of women-owned businesses.

STATES BY NUMBER OF WOMEN-OWNED BUSINESSES INCLUDING DISTRICT OF COLUMBIA



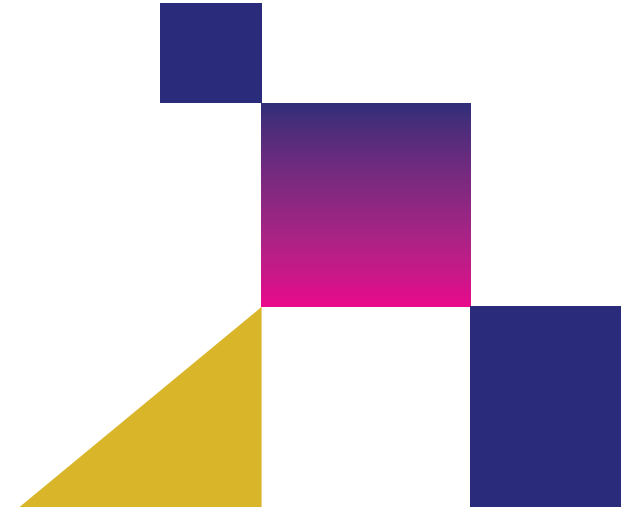
STATES BY SHARE OF WOMEN-OWNED BUSINESSES REPRESENT OF ALL BUSINESSES INCLUDING DISTRICT OF COLUMBIA



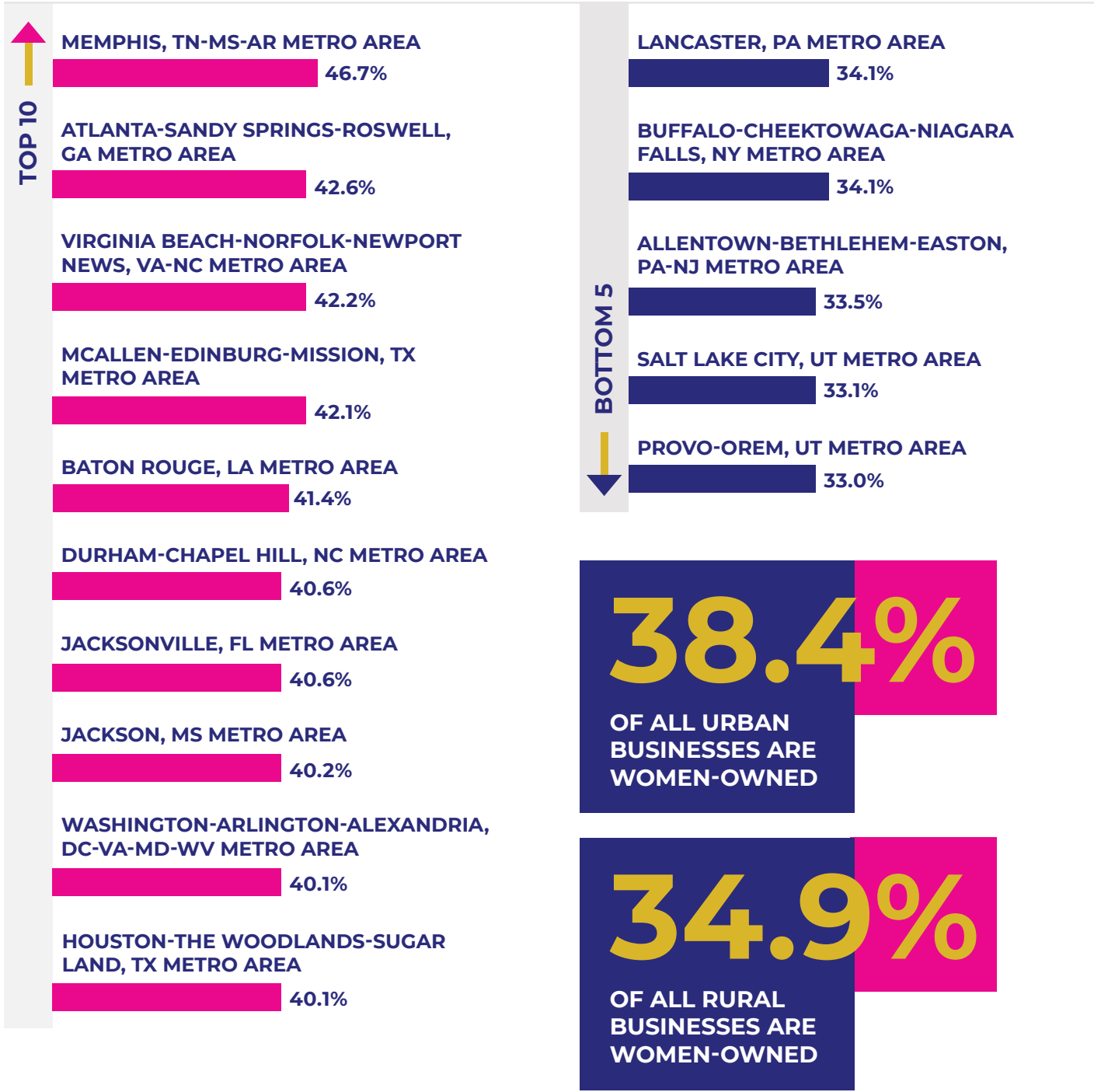
Geography

Metropolitan Statistical Areas (MSAs): There are three MSAs: the Atlanta-Sandy Springs-Roswell, GA Metro Area, the Houston-The Woodlands-Sugar Land, TX Metro Area, and the Washington-Arlington-Alexandria, DC-VA-MD-WV Metro Area, which have a relatively high number and share of women-owned businesses. The Lancaster, PA Metro Area, is the only MSA with a relatively low number and percentage of women-owned businesses.

MSAs BY NUMBER OF WOMEN-OWNED BUSINESSES



MSAs RANKINGS BY SHARE OF WOMEN-OWNED BUSINESSES REPRESENT OF ALL BUSINESSES



Urban and Rural Businesses

There are 9,023,000 women-owned businesses in urban areas accounting for 77.2% of all women-owned businesses and 38.4% of all urban businesses.

There are 1,565,000 women-owned businesses in rural areas accounting for 13.4% of all businesses and 34.9% of all rural businesses.



ENGAGEMENT HIGHLIGHTS

SOCIAL MEDIA HIGHLIGHTS

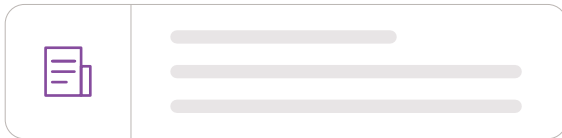
TWITTER - @NWBC



“The Women’s Business Centers are a huge resource that women business owners and entrepreneurs should be tapping into.” - @NWBC Council Member @jessflynn

Find local assistance >> <https://sba.gov/local-assistance/find/?type=Women%27s%20Business%20Center&pageNumber=1>

@AWBC_USA @SBAGov



Oct 14, 2020



#MondayMotivaton #WomeninBusiness
“I love being a female founder. You see my work is exhilarating, frustrating, challenging, and rewarding with more mountains to climb everyday...” - @NWBC Council Member Monica Stynchula, CEO and Founder of @REUNIONCare



MOTIVATION
Monday

I love being a female founder. You see, my work is exhilarating, frustrating, challenging and rewarding with more mountains to climb everyday. I encourage women of all ages to join this journey. We will succeed together.

NWBC Council Member Monica Stynchula

Jul 19, 2021



NWBC shares important data that can help provide a clearer picture of the women’s business enterprise landscape including women sole proprietors, partnerships, and S-corporations.

U.S. Census Bureau



Like Comment Share

November 2020

LINKEDIN - National Women’s Business Council

INSTAGRAM - @nwbcgov



Today we celebrate the start of [#hispanicheritagemoth](#) and recognize the important contributions of Hispanic and Latinx Americans from September 15 to October 15. To kick off our month-long observances [@nwbcgov](#) shares key findings from the 2020 State of Latino Entrepreneurship Report released by the Stanford School of Business in collaboration with the Latino Business Action Network.

Sept 15, 2021



NWBC released its 2020 [#LetsTalkBusiness](#) Roundtable Series Report, a collection of testimonials from women entrepreneurs on current challenges and opportunities associated with access to capital, childcare, and patenting and trademark.

Feb 4, 2021



Happy Black History Month to the 1.5 M African American Women entrepreneurs. We want to recognize Phyllis Hill Slater who advocated profusely for the passage of HR 5050 the act that created NWBC.

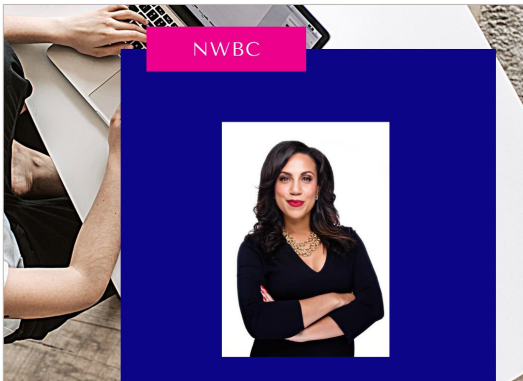
Feb 26, 2021



ICYMI: Last week, the National Women’s Business Council hosted an Access to Capital Virtual Roundtable!

Thanks to U.S. Small Business Administration Assistant Administrator Natalie Cofield for opening NWBC’s #LetsTalkBusiness Roundtable discussion.

“We are proud to have the largest expansion of the network in the history of the SBA ... [and] funding nearly \$70 million to support core grants, as well as COVID relief for WBCs to provide critical assistance.”



Like Comment Share May 12, 2021



#mondaymotivation #womenshistorymonth2021

“Women entrepreneurs are an inspiration not only because of their innovation and resiliency, but because of how they support one another. They blaze trails not just for themselves, but to clear a path for those yet to come.” - National Women’s Business Council Member and President & CEO of Women’s Business Enterprise National Council - WBENC Pamela Prince-Eason



Like Comment Share March 22, 2021

FACEBOOK - NWBCgov

NWBC ENGAGEMENTS



OCTOBER 14, 2020

Women-Owned Startups in Rural America: Learn about Useful Tools & Resources hosted by NWBC & SCORE. This discussion focused on trainings & resources available for women business owners and entrepreneurs in rural America (October 14, 2020)



“We are so excited to host #WebinarWednesday with @SCOREmentors and Bridget Weston, SCORE’s 1st female CEO. I want to applaud & recognize the tremendous inroads that SCORE has made to increase its outreach & service to women & minority clients.” - @NWBC Exec Director @NinaCRoque

NWBC

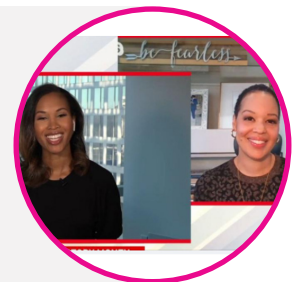
NICOLE COBER

FEBRUARY 25, 2021

Joined ABC 7 News to discuss *The Importance of Black Women Entrepreneurs* (February 25, 2021)



ICYMI: @NWBC Council Member @NicCoberEsquire joins @ABC7News @AdriannaHopkins to discuss #WomeninBusiness #BHM #WomensHistoryMonth





OCTOBER 15, 2021

Florida International University (FIU's) hosted *Black Student Union: Business & Entrepreneurship* (October 15, 2020)

Stokes was a panelist for Breaking Generational Barriers to Black Leadership in Business & Entrepreneurship. FIU's DC Fly-Ins are three-day experiential seminars focused on exploring how policies are made, and what career opportunities exist in the capital for students passionate about a variety of issues.

SHELONDA STOKES

JESS FLYNN

MARCH 24, 2021

Celebrating Women Entrepreneurs: Strength Resilience & Forging Forward

Celebrating Women's History Month, join special guests as they share their inspirational messages and entrepreneurial stories of triumph, give tips on access to funding and share resources for women-owned businesses.

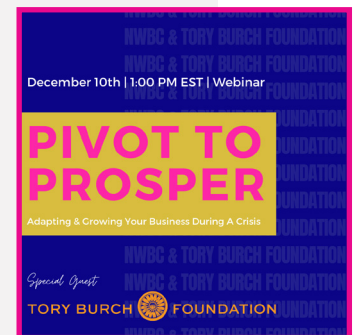


NWBC EVENTS

DECEMBER 10, 2020

Pivot to Prosper: Adapting & Growing Your Business During a Crisis

This special #WebinarWednesday installment took place in partnership with the Tory Burch Foundation (TBF). The Q&A discussion convened business owners and entrepreneurs to explore effective tactics in adapting and pivoting their business during the coronavirus crisis. The conversation featured advice for planning and agility, various industry examples of innovation, and a brief overview of Tory's Foundation and Fellowship Program.



MAY 5, 2021

#LetsTalkBusiness Access to Capital and Opportunity Virtual Roundtable "Increasing Access to WOSB Certification & Federal Contracting Awards for More Women Business Owners"



Today, @NWBC convened women business owners and key government officials to discuss methods to increase and improve WOSB participation in federal contracting.

Be sure to subscribe to @NWBC emails to stay updated on the Council's activities!





POLICY RECOMMENDATIONS

QUICK REFERENCE

ACCESS TO CAPITAL & OPPORTUNITY

Spotlighting Successful Venture Funds Investing in Diverse Women-Founded Enterprises

- NWBC recommends that the White House Gender Policy Council highlight successful high-performing venture funds making significant investments in minority women-founded enterprises, and further urges this Council to identify and share qualitative learnings and best practices.

Building Back a Better Pipeline of Women Entrepreneurs

- The Council supports *S. 1109, the Minority Entrepreneurship Grant Program Act of 2021*, to provide targeted grants for minority student entrepreneurs, and further encourages casting a wider net to ensure inclusion of minority women entrepreneurs by including a provision requiring a recruitment and retention plan and impact reporting with disaggregated demographic data.
- The Council supports *S. 389, the Next Generation Entrepreneurship Corps Act*, to create a competitive fellowship program for diverse entrepreneurs in distressed communities, and further recommends expanding this opportunity to mid-sized businesses ready to scale up, with a “Fast Track” to 8(a) and WOSB/EDWOSB certification.

Reassessing & Strengthening SBA’s Microloan Program to Better Serve Women Entrepreneurs in Emerging Markets

- The Council supports *H.R. 1502, the Microloan Improvement Act of 2021*, to help strengthen SBA’s Microloan Program and reach more micro and small minority women-owned businesses, and further recommends showcasing best practices and facilitating greater access by closely aligning eligibility requirements to SBA’s Paycheck Protection Program (PPP) requirements.

Narrowing the Wealth Gap for Women Entrepreneurs by Ensuring Parity for the WOSB/EDWOSB Federal Contracting Program

- SBA should improve the turnaround time for obtaining a WOSB/EDWOSB certification, and both Congress and SBA should work to ensure parity of the program by leveraging the same or greater contracting expectations, authority and penalties as other certification and contracting programs.
- SBA should review and increase resources to ensure effective education of both prospective WOSB founders as well as contracting officer representatives (CORs) across federal agencies.
- The SBA should give serious consideration to raising the scorecard goal of 5% for federal contract awards to WOSBs and EDWOSBs and provide “set-asides” for this program across industries.

RURAL WOMEN'S ENTREPRENEURSHIP

Promoting Succession Planning Among Rural Women Entrepreneurs

- The Council recommends enacting *H.R. 971, the Small Business Succession Planning Act* to provide business owners the support they need to create an online business succession plan, and further recommends placing special emphasis on targeting outreach to minority women entrepreneurs in underserved and rural communities across industries and including tailored outreach to women farm operators.

Providing Relief for Women Inheriting Rural Businesses and Farms

- Congress should mandate an independent economic impact study on the effects of expanding the estate tax exemption for an additional 10 years to 2035 and the effects of making it permanent at the current rate for rural small businesses as well as family and women-owned farms.

Evaluating Gaps in Data for Rural Women Business Owners and Farm Operators

- SBA and NWBC should collaborate on efforts to better assess available quantitative and qualitative data as well as identify gaps in research on rural minority women business owners in agriculture and across industries.

Addressing Family and Child Care Concerns as Barriers to Women' Entrepreneurship

- NWBC should hold a roundtable in FY 2022 to review the *Paid Family Medical Leave Act* and further address lack of paid family leave options for underserved rural women entrepreneurs, sole proprietors, and business partners with infants or those planning to start a family by birth or adoption.
- The Council supports expansion of the Child Tax Credit to 2025 and encourages Congress to mandate an economic impact study on making it permanent, specifically noting the ramifications and prospective benefits to solopreneurs and women business owners with employees at the scaleup stage.

Advancing Diversity, Equity, & Inclusion to Support Rural Minority Women Business Owners

- The Council applauds the recent openings of new WBCs and encourages a continued focus on more openings in rural and underserved communities.
- SBA should showcase high-performing WBCs tailoring culturally competent entrepreneurial development programming to Native, Black, and Latina business owners.

QUICK REFERENCE

WOMEN IN STEM

Advancing Gender Equity in STEM Business & Innovation and Promoting Commercialization of New Technologies

- NWBC applauds the White House Gender Policy Council's (WHGPC) commitment to "advancing gender equity and equality," including by promoting women's participation in STEM entrepreneurship across industries. The Council further encourages SBA as a member of the WHGPC, specifically through the Office of Investment and Innovation (OII), to address underrepresentation of women in innovation, patenting, trademark, and commercialization of new technologies by identifying gaps in research.
- The Council supports passage of *H.R. 652, the Research Advancing to Market Production (RAMP) for Innovators Act*, to improve the SBIR/STTR application peer review process by including commercialization potential and support. Further, the Council recommends emphasizing prioritization and inclusion of minority women entrepreneurs as well as requiring an outreach plan and impact report that includes disaggregated data by race and gender.
- The Council supports passage of *S. 160, the Small Business Innovation Voucher Act*, that would allow small businesses to work with any institution of higher education to compete for grants to facilitate public-private cooperation on R&D and commercialization of new technologies. The Council further recommends that this legislation emphasize and prioritize minority women-owned small businesses, that a certain amount of grant funding be set aside to support women-owned businesses, and that the report to Congress include disaggregated data on the inclusion of women and other underrepresented populations.

Increasing STEM Business Mentorship and Education Opportunities

- The Council recommends that SBA's Ascent platform highlight and include relevant, existing federal resources uniquely tailored for Women STEM entrepreneurs including links to existing SBIR/STTR online tutorials, USPTO video trainings, and other relevant federal resources customized for women innovators.
- The Council recommends that SBA work in close collaboration with SCORE to ensure greater diversity of STEM mentors, and specifically recruit more women STEM business owner volunteers. SBA and SCORE should work to significantly increase the percentage of women mentors, including women of color, by establishing the baseline and committing to capturing metrics on an annual basis.
- The Council supports the passage of *H.R. 2027, the MSI STEM Achievement Act*, to increase STEM education at minority serving institutions of higher education. The Council further recommends prioritization of MSIs and HBCUs that partner with WBCs or other community-based programs focused on women's business enterprise.

Supporting STEM Accelerator Programs Partnering with MSIs and HBCUs

- The Council supports passage of *S. 64, the Ushering Progress by Leveraging Innovation and Future Technology (UPLIFT) Act*, which would create an Innovation Centers Program within SBA with the aim to provide HBCUs, MSIs, and community colleges with the resources to establish and expand incubators and accelerators for the underserved.

Improving Demographic Data Collection on Minority Women Inventor Patentees

- The Council encourages passage of *H.R. 204, the STEM Opportunities Act*, which in part provides for guidance, data collection, and grants for groups historically underrepresented in STEM education at institutions of higher education and at federal science agencies, and also encourages recruitment and retention of minority students and career staff.

ACCESS TO CAPITAL & OPPORTUNITY



OVERVIEW

NWBC remains dedicated to addressing persistent barriers to women's entrepreneurship, business growth, and long-term sustainability. Over the past year and a half, the Council turned attention to ongoing challenges exacerbated by the onset of the COVID-19 global pandemic. One of the most significant issues identified by this Council included women's lack of equitable access to business financing—startup investing, traditional lending, and business credit. Other issues central to Council deliberations this year included mentorship and targeted entrepreneurial development opportunities, pipeline issues, and the dire need for increased access to federal market contracting opportunities and awards, particularly for women of color and those operating in traditionally disadvantaged, underserved communities.

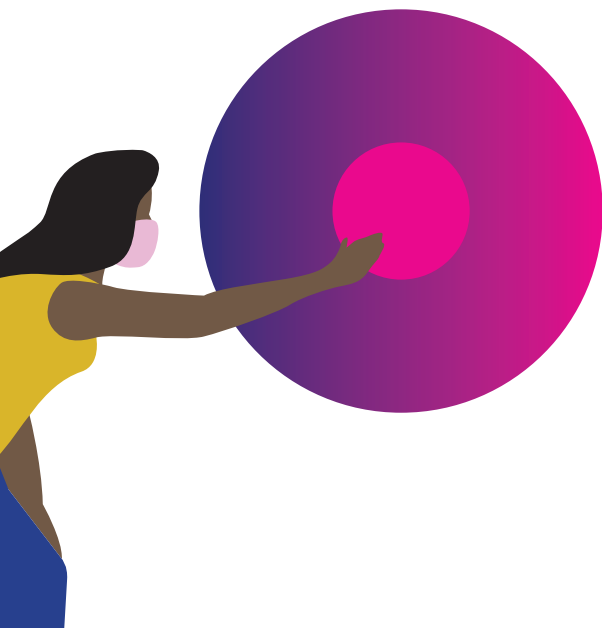
As Council Members have noted and is reflected in the most recently available, pre-pandemic data, the country's total population consists of more than 166 million females⁵, with approximately 12 million women-owned businesses in the U.S., and about 1.1 million women-owned employer firms that collectively employ more than 10 million workers.⁶ Yet, despite women's awesome presence in the marketplace, as both consumers and business owners, global venture capital (VC) and equity financing for women-led startups is anemic at best—this past year turning slightly downward to about 2.8%.⁷

Additionally, many women business enterprise advocates opine that access to federal contracting opportunities for women business owners and actual contract awards remains lackluster, also severely limiting their growth opportunities.⁸ The WOSB federal contracting program “designed to help federal agencies achieve [a] statutory goal of awarding at least 5% of their federal contracting dollars to WOSBs” by allowing for set-asides “in industries in which WOSBs are underrepresented ... has met the 5% procurement goal only twice—in FY2015 and FY2019—since the goal was authorized in 1994.”⁹ As members of this Council's *Access to Capital & Opportunity Subcommittee* have underscored repeatedly, this inequity continues to hamper women's ability to bring to market innovative products and services, while also limiting their ability to build generational wealth.

Given the current landscape, the Council forged ahead this year by doubling down on common pain points women business owners continue to experience as customers attempting to access relief funding or startup and scaleup financing, and as prospective contractors vying for federal contracting opportunities. The policy recommendations that follow reflect the Council's deliberations and access to capital and opportunity focus areas for fiscal year 2021.

FOCUS AREAS

- **Spotlighting Successful Venture Funds Investing in Diverse Women-Founded Enterprises**
- **Building Back a Better Pipeline of Women Entrepreneurs**
- **Reassessing & Strengthening SBA's Microloan Program to Better Serve Women Entrepreneurs in Emerging Markets**
- **Narrowing the Wealth Gap for Women Entrepreneurs by Ensuring Parity for the WOSB/EDWOSB Federal Contracting Program**



POLICY RECOMMENDATIONS

Spotlighting Successful Venture Funds Investing in Diverse Women-Founded Enterprises

1 NWBC recommends that the White House Gender Policy Council highlight successful high-performing venture funds making significant investments in minority women-founded enterprises, and further urges this Council to identify and share qualitative learnings and best practices.

The White House Gender Policy Council (WHGPC) was established by the Biden-Harris Administration in March 2021 “to ensure ... the Federal Government is working effectively to advance equal rights and opportunities [for all Americans].”¹⁰ It consists of certain heads of federal agencies including the SBA Administrator. The Council is encouraged by the establishment of the WHGPC, which stands to complement NWBC’s efforts to advance women’s business enterprise, specifically by encouraging increased access to capital opportunities and investments in women-owned ventures. Notably, global venture capital (VC) funding for women-led startups has fallen from an “all-time high” of 2.8% in 2019 to 2.3% in 2020, as previously referenced.¹¹

The WHGPC is ideally positioned to help identify individual investors, fund managers, and relevant federal government experts already collaborating on efforts to increase investments in minority women-founded companies, particularly innovative startups with high-growth potential focused on solving, for example, global health and environmental problems. More specifically, WHGPC leadership could leverage this important initiative and national platform to highlight successful high-performing venture funds making significant investments in minority women-led enterprises by facilitating public discussions to help identify existing successful partnerships, qualitative learnings, key quantitative data, best practices and relevant program or business models that may further encourage and possibly incent increased investments in women-led startups.

Building Back a Better Pipeline of Women Entrepreneurs

2 The Council supports *S. 1109, the Minority Entrepreneurship Grant Program Act of 2021*, to provide targeted grants for minority student entrepreneurs, and further encourages casting a wider net to ensure inclusion of minority women entrepreneurs by including a provision requiring a recruitment and retention plan and impact reporting with disaggregated demographic data.

This legislation was introduced by Senator Jacky Rosen (D-NV) and would require the SBA to award grants to create or expand programs at minority serving institutions and historically black colleges and universities (HBCUs).¹² It would accomplish this by establishing a “Minority Entrepreneurship Grant Program” requiring the SBA “to award grants to create or expand programs at minority serving institutions (MSIs) and historically black colleges and universities (HBCUs) that foster, promote, and increase opportunities for minority business ownership.” It would also authorize appropriations of \$50 million, offering MSIs and HBCUs “the flexibility to utilize grant funding to assist student entrepreneurs with the costs of establishing or expanding a business.”¹³

The Council further comments and recommends that a provision be added to ensure funding resources are not only limited to enrolled MSI and HBCU student entrepreneurs, but also be made available to women business owners from the local community. Council Member Nicole Cober suggested during deliberations that this could be accomplished by also leveraging Procurement Technical Assistance Centers’ (PTACs) and other small business resource partners’ programming such as those delivered by Women’s Business Centers (WBCs) and Small Business Development Centers (SBDCs). Additionally, the Council urges inclusion of an outreach and impact reporting plan with disaggregated demographic data to ensure robust recruitment of minority women entrepreneurs, which should be prioritized from the very start. NWBC Executive Director and Designated Federal Officer Tené Dolphin provided a thought for Council Member consideration during final deliberations that to authentically advance equity, program participants should certainly ensure

the inclusion of women, but also truly reflect the demographics of the local community with respect to race, industry, and business size.^a

3 The Council supports *S. 389, the Next Generation Entrepreneurship Corps Act*, to create a competitive fellowship program for diverse entrepreneurs in distressed communities, and further recommends expanding this opportunity to midsized businesses ready to scale up, with a “Fast Track” to 8(a) and WOSB/EDWOSB certification.

Introduced by Senator Christopher (Chris) A. Coons (D-DE) in February 2021, this legislation would “create a competitive fellowship program from a diverse pool of candidates of entrepreneurs to “start both traditional and high growth-potential businesses in distressed, low-income census tracts.”¹⁴ It would also “provide fellows with health benefits, a \$120K two-year stipend for living expenses, and interest-free federal student loan deferral for two years, as well as provide immersive training, mentorship, and networking opportunities.” As currently written, “fellows would be provided with a fast track to apply for 8(a) certification and matched with mentors via the 8(a) Mentor Protégé program. They would also have an opportunity to connect with investors and SBA-backed lenders for a fast-track to access credit and capital ... [and] a \$30 million fund would encourage equity investment in corps members’ businesses.”¹⁵

NWBC further asserts that given the historical lack of access to capital for women founders, it is imperative that women minority startups and midsized scaleups be afforded an equal opportunity to participate in the fellowship program. They should also be extended the opportunity to gain access to both 8(a) and to WOSB/EDWOSB “Fast Track” certification. Additionally, regarding the inclusion of the SBA Mentor Protégé program, this competitive fellowship should place emphasis on women by developing and implementing innovative strategies that facilitate mentor-mentee connections.¹⁶

Reassessing & Strengthening SBA’s Microloan Program to Better Serve Women Entrepreneurs in Emerging Markets

4 The Council supports *H.R. 1502, the Microloan Improvement Act of 2021*, to help strengthen SBA’s Microloan Program and reach more micro and small minority women-owned businesses, and further recommends showcasing best practices and facilitating greater access by closely aligning eligibility requirements to SBA’s Paycheck Protection Program (PPP) requirements.

This legislation was introduced by Congressman Andy Kim (D-NJ), along with eight other cosponsors. This bipartisan-backed bill was passed by the House in April 2021 and has been received by the Senate and referred to the Committee on Small Business and Entrepreneurship. If enacted into law, it would “revise the SBA’s microloan program, which provides certain financial assistance to small businesses through designated intermediaries.” It also “authorizes an intermediary to offer a line of credit to a small business, and it increases the average amount for loans from an intermediary to participating small businesses” that makes the intermediary eligible for a reduced interest rate on SBA loans. Additionally, it also “places limits on the repayment term for a microloan, and ... prohibits the SBA from imposing any additional limitation on the term for repayment of a microloan.”¹⁷

These measures could potentially benefit women entrepreneurs in disadvantaged communities, particularly if SBA invests greater resources to target and expand its outreach efforts to women entrepreneurs and WOSBs. For example, the agency could amplify collaboration with key resource partners, including WBCs and new Community Navigators Pilot Program grantees, to educate women entrepreneurs about new microloan terms and offerings. Additionally, to the extent that the COVID-19 emergency created a real sense of urgency, the Council opines that achieving equity on the access to capital front should be treated with equal seriousness. As such, NWBC further

^a Note | Council Member Nicole Cober further commented that resource partners housed within MSIs and HBCUs may leverage inhouse marketing and communications departments, which should be fully leveraged to conduct targeted outreach in the local business as well as alumni communities. She cited the Downtown Partnership of Baltimore and Howard University’s Small Business Development Center as examples of relevant and effective program models.

recommends that SBA explore aligning Microloan Program eligibility requirements with those of the Paycheck Protection Program (PPP). Also, less onerous eligibility standards could be coupled with the development of any SBA direct microloan and/or future direct loan offering.

Narrowing the Wealth Gap for Women Entrepreneurs by Ensuring Parity for the WOSB/EDWOSB Federal Contracting Program

5 SBA should improve the turnaround time for obtaining a WOSB/EDWOSB certification, and both Congress and SBA should work to ensure parity of the program by leveraging the same or greater contracting expectations, authority and penalties as other certification and contracting programs.

The Biden-Harris Administration this year announced its intention “to grow federal contracting with small, disadvantaged businesses by 50 percent—for an additional \$100 billion over five years.”¹⁸ NWBC recognizes this historic initiative as an important first step in addressing longstanding disparities based primarily on gender and race, including in emerging markets. The Council also shares in the belief that *ensuring fair access to federal government contracting opportunities and actual awards* to women-owned small businesses (WOSBs) and economically disadvantaged women-owned small businesses (EDWOSBs) is also critical to building generational wealth, strengthening families and communities, and growing the American economy.

As the first part of a three-pronged approach to strengthen and ensure parity for the WOSB/EDWOSB federal contracting program, the Council recommends Congress should provide SBA with the necessary resources to improve WOSB/EDWOSB certification turnaround times, as well as develop and implement innovative approaches to increase the number of actual sole source federal contracts awarded to WOSBs. Moreover, during deliberations, Past Chair Liz Sara and various other Council Members suggested that another way to “start moving the needle” is to “give the program more teeth” by creating program parity with other SBA Small Disadvantaged Business programs¹⁹ such as the 8(a) Business Development Program.²⁰ This could be accomplished by leveraging the same or greater contracting expectations, authority, and

penalties as for other contracting programs. Notably, this recommendation was shared during NWBC’s May 5th, 2020 #LetsTalkBusiness, Access to Capital & Opportunity Roundtable²¹ and in subsequent deliberations.

6 SBA should review and increase resources to ensure effective education of both prospective WOSB founders as well as contracting officer representatives (CORs) across federal agencies.

It is also critically important to raise greater awareness about the WOSB/EDWOSB program through increased targeted outreach and tailored education to more prospective WOSB founders and chief operating officers. As CEO of the Women’s Business Enterprise National Council (WBENC) and as past Council Member Pam Prince-Eason expressed during deliberations: “more women need to know about it, know how to use it, and invoke it.”

Council Members have also expressed concerns that overall, many contracting officers across federal agencies may not be fully aware of their role in ensuring WOSBs get their fair share of contracting opportunities. Therefore, the second prong of this approach includes further educating or retraining both current and prospective contracting officers so that they have a clear understanding of the program and feel equipped and empowered to leverage the sole sourcing option, thereby increasing the number of actual awards to qualified WOSBs and EDWOSBs.

The SBA should give serious consideration to raising the scorecard goal of 5% for federal contract awards to WOSBs and EDWOSBs and provide “set-asides” for this program across industries.

On background, the federal government set a 5% WOSB federal contracting award goal in 1994 “as part of the Federal Acquisition Streamlining Act,” which eventually “led to the creation of the *Women-Owned Small Business Federal Contract Program in the Equity in Contracting for Women Act of 2000*.” Yet, as referenced above, it was not until 2015 that this goal was first met.²² Reassessing this benchmark is long overdue—the third prong for this approach. However, the Council recognizes the importance of obtaining more accurate data to ensure that the right measures and resources are in place to consistently position the federal government to meet or exceed a certain percentage of awards to WOSBs/EDWOSBs above the current 5% scorecard goal.²³

Nonetheless, Council Members continue to argue that women business owners are severely underrepresented in federal contracting across all industries, taking into consideration that women comprise more than 50% percent²⁴ of the U.S. population and outpace men in creating businesses. Further, as previously noted, as of 2019, women-owned businesses represented an estimated 42% of all U.S. businesses (nearly 13 million businesses), employed 9.4 million workers, and generated \$1.9 trillion in revenue in the same year²⁵, yet only garner a small fraction of federal contracts. Additionally, recent data suggests “a widening gender gap for contracts²⁶ at the federal level show[ing] how women-owned small businesses have been shut out from the largest contracts.” During NWBC’s May 5th Access to Capital & Opportunity roundtable, several participants flagged contract “bundling” as a potential barrier to greater access. Some also emphasized that “the federal government needs to start asking whether bigger businesses are really meeting all their socioeconomic goals.”²⁷

RURAL WOMEN'S ENTREPRENEURSHIP



OVERVIEW

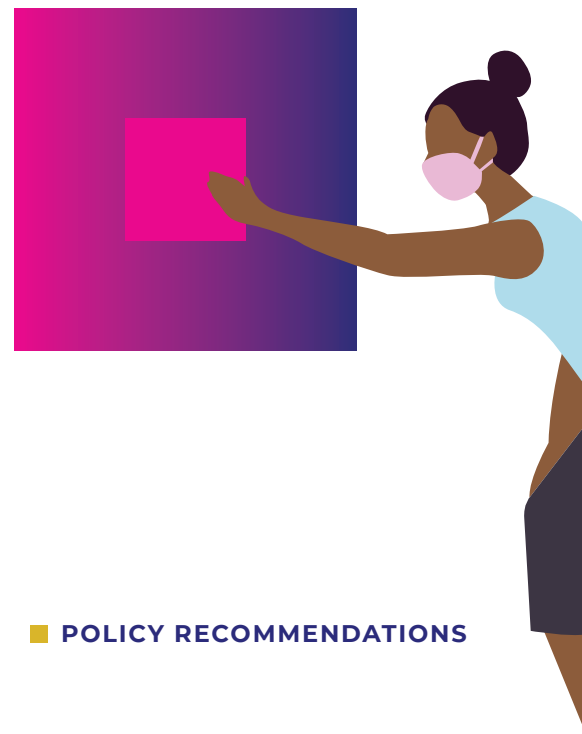
About 60 million Americans call a rural community home.²⁸ While “agriculture, forestry, and mining remain important sectors in some rural areas ... service and retail industries have accounted for most job growth in rural America over the past few decades.”²⁹ Moreover, some communities have leveraged “downtown revitalization strategies as a tool for nurturing rural small business development and economic growth.”³⁰

However, significant barriers to rural entrepreneurship and innovation, which include manufacturing moving overseas, larger companies’ farming dominance “with only 5% of rural residents working in agriculture, generational migration to bigger cities, school consolidation, and the absence of basic resources”³¹ and critical services such as accessible healthcare³² and home- or child care³³ continue to hold rural women entrepreneurs back from starting or growing a business. This unique set of issues, together with persistent challenges faced by women across the country, including lack of access to capital and limited culturally competent entrepreneurial development opportunities, may leave underserved Native, minority immigrant (including non-English speakers), and women of color to feel as though there isn’t a clear path forward to secure their business, the welfare of their employees, and their own personal financial security.

Given these challenges, Council Members’ fiscal year 2021 deliberations focused on some of the most persistent issues weighing down rural minority women entrepreneurs—those turning to necessity entrepreneurship, those with businesses at the scaleup stage, and those who enter the market through inheritance or participation in a family-run business or farm. As the policy recommendations in this section reflect, members of this Council’s *Rural Women’s Entrepreneurship Subcommittee* identified succession planning, inheritance and estate taxes, lack of available home- and child care, limited access to culturally competent entrepreneurial resources, and significant gaps in available data on U.S. rural women entrepreneurs as an urgent set of issues requiring further careful examination and innovative, evidence-based solutions.

FOCUS AREAS

- Promoting Succession Planning Among Rural Women Entrepreneurs
- Providing Relief for Women Inheriting Rural Family Businesses and Farms
- Evaluating Gaps in Data for Rural Women Business Owners and Farm Operators
- Addressing Family and Child Care Concerns as Barriers to Women’s Entrepreneurship
- Advancing Diversity, Equity, & Inclusion to Support Rural Minority Women Business Owners



POLICY RECOMMENDATIONS

Promoting Succession Planning Among Rural Women Entrepreneurs

1 The Council recommends enacting *H.R. 971, the Small Business Succession Planning Act* to provide business owners the support they need to create an online business succession plan, and further recommends placing special emphasis on targeting outreach to minority women entrepreneurs in underserved and rural communities across industries and including tailored outreach to women farm operators.

On background, Council Members have expressed deep concern that women entrepreneurs in rural communities often come into business ownership by way of participation in, or inheritance of, a family-run business or farm without the benefit of having a succession plan³⁴ in place to successfully guide that transition and build a solid framework for the future. Moreover, rural women entrepreneurs, business owners, and farm operators “tend to open businesses or take over companies out of necessity.”³⁵ For example, Council Member Barb Kniff-McCulla has recounted that after the passing of her late husband in 1995 she found herself running a business with employees who depended on a paycheck and contractual obligations with looming deadlines.³⁶ And, Council Member Rebecca Hamilton has noted that succession planning can be a very expensive process even for second-generation, family-owned businesses.³⁷

With respect to agricultural businesses, “while the average farmer is aging out of the industry ... with no succession plan” in place, a new generation of women farm operators are currently entering the market through their own volition. A recent U.S. Department of Agriculture (USDA) article highlights that “an increasing number of young [women are coming] into the field after college with multiple degrees ... [m]any from areas not traditionally considered related to Ag[riculture]—such as finance, marketing, and science—but bring a whole new way of doing business.”³⁸ Nonetheless, keeping in mind everyday business management demands and the challenges unique to rural entrepreneurship such as a

shrinking workforce, lack of access to broadband, and lack of affordable or available home, elder or child care options, many rural women business entrepreneurs are “forced to focus primarily on the day-to-day operations of running a business.”^a

Notably, a 2017 survey conducted by the Wilmington Trust suggests that lack of time and resources for succession planning is an issue impacting many small business owners across the country.³⁹ Survey findings include the following:

- More than 58% of business owners do not have a succession plan.
- 47% of business owners over the age of 65 do not have a succession plan.
- Baby Boomers, who are now 56-74 years old, own 2.34 million small businesses in the U.S., employing more than 25 million people.
- The average leader transitions control of their business at age 62.⁴⁰

As such, NWBC supports legislation that increases succession planning, including among women business owners. The Council encourages passage of *H.R. 971, the Small Business Succession Planning Act*⁴¹ introduced by Representative Cheri Bustos (D-IL) alongside twenty-nine other bipartisan cosponsors and referred to the Committee on Small Business and to the Committee on Ways and Means on February 11th, 2021⁴², at the time of this writing. “This bill would provide business owners the support they need to create business succession plans.” Specifically, the legislation would:

- Direct the SBA to create an online business succession planning toolkit that walks small businesses through the process of creating a business succession plan with the help of SBA or resource partners.
- It would also require the SBA to provide trained staff or partners to help small businesses create their plan.
- Encourage the SBA to hold business succession planning workshops or events across the country.
- Create a plan to increase business succession plans among small businesses, including among minority-owned businesses, through the SBA.

a Note: Small business resource partners are also critical in helping amplify awareness and facilitate access to succession planning resources. Council Member Bonnie Nawara has noted however, that typically most Women’s Business Centers (WBCs) and other small business resource partners’ focus and resources are generally directed at addressing needs in the startup and growth phases of a business, rather than on succession planning. “Often, a business will not even think about a succession plan until 7-10 years down the road.”

■ Incentivize small business owners to create their own plan through multiple tax breaks for businesses ... including a one-time \$250 tax break to create a business succession plan and an additional one-time \$250 tax break when the succession plan is executed.⁴³

The Council further encourages that additional resources and outreach efforts be directed at reaching more women business owners in underserved communities, placing special emphasis on rural women business owners, including family farm operators and those in the agricultural space. Therefore, this proposed legislation should also direct the SBA to leverage the participation of small business resource partners to help raise greater awareness about the importance of succession planning among rural women entrepreneurs and to connect them to helpful resources. For example, Women’s Business Centers (WBCs) are each unique in their offerings, however, those with particularly strong programming covering succession planning may be well-positioned to share models of success with other WBCs, Small Business Development Centers (SBDCs), Veterans Business Outreach Centers (VBOCs)⁴⁴, SCORE⁴⁵ as well as other key federal agency programs and partners such as USDA.⁴⁶

Providing Relief for Women Inheriting Rural Family Businesses and Farms

2 Congress should mandate an independent economic impact study on the effects of expanding the estate tax exemption for an additional 10 years to 2035 and the effects of making it permanent at the current rate for rural small businesses as well as family and women-owned farms.

Congress should further consider the economic impact of expanding the estate tax exemption for ten years or making it permanent, and focus on the possible impact on small, minority and women-owned businesses in underserved and rural communities. The study should examine the impact on women business owners, particularly those who inherit rural family-run businesses and farms, also differentiating them from women entrepreneurs and farmers who enter the market on their own volition and realize a capital gain after selling property. Additionally, the research should ideally include data on the number of both family and women-owned farms as well as other rural businesses lost primarily due to estate taxes.

On background, as per the Congressional Research Service’s 2021 review of “*Recent Changes in the Estate and Gift Tax Provisions*”:

■ *The American Taxpayer Relief Act (ATRA; P.L. 112-240) established permanent rules for the estate and gift tax for 2013 going forward. The tax revision of 2017 (P.L. 115-97) doubled the exemption levels. This increase expires after 2025. The estate tax is imposed on bequests at death as well as inter-vivos (during life) gifts... The taxable estate is taxed at 40%... During the recent 2017 tax reform deliberations, the House proposed to increase the higher exemption temporarily and repeal the estate tax after 2024. The Biden Administration has proposed to tax capital gains when transferred by gift or at death. Currently, these gains escape capital gains taxes. The Build Back Better Act (BBBA; H.R. 5376), the House Recent Changes in the Estate and Gift Tax Provisions Congressional Research Service proposal currently considered as part of reconciliation, would return the exemption levels to \$5 million indexed for inflation, [and] allow increased limits on special provisions for farmers and small businesses ...⁴⁷*

Additionally, aside from this debate, it is important to note that the Biden-Harris Administration has expressed its commitment and support for minority and women business owners, including those who inherit farmland and have been historically denied equitable access to capital. Notably, separate from the status of the estate tax exemption, the U.S. Department of Agriculture (USDA) in July 2021 announced \$67 million in competitive loans through a new Heirs’ Property Relending Program (HPRP). This program “aims to help agricultural producers and landowners resolve heirs’ land ownership and succession issues. Intermediary lenders—cooperatives, credit unions, and nonprofit organizations—[were able to] apply for loans up to \$5 million at 1% interest” following a two-month Farm Service Agency (FSA) signup period during fiscal year 2021.^[ii] The HPRP is an example of how the Administration, via the USDA, “is working to rebuild trust with America’s farmers and ranchers. Beyond supporting participants with loans, this program has the potential to “keep farmland in farming, protect family farm legacies and support economic viability” according to USDA’s news release.⁴⁸

Evaluating Gaps in Data for Rural Women Business Owners and Farm Operators

3 SBA and NWBC should collaborate on efforts to better assess available quantitative and qualitative data as well as identify gaps in research on rural minority women business owners in agriculture and across industries.

In 2019, NWBC released its *Rural Women's Entrepreneurship Challenges and Opportunities report*, which at the time identified the following states as the "Top 10 Most Rural States": 1) Maine, 2) Vermont, 3) West Virginia, 4) Mississippi, 5) Montana, 6) Arkansas, 7) South Dakota, 8) Kentucky, 9) Alabama, and 10) New Hampshire.⁴⁹ Another notable finding in the report is that "as states become more rural, the average total income for women entrepreneurs declines ... [and that rural] women entrepreneurs with children earn approximately 25 percent less than women entrepreneurs without children." Additionally, the top occupations for rural women entrepreneurs include farmers, ranchers, and other agricultural managers, child care workers, managers, maids and housekeeping cleaners, counselors, and other teachers and instructors.⁵⁰

Nonetheless, women are increasingly participating in certain traditionally male-dominated industries in higher numbers, such as agriculture.⁵¹ "According to the 2017 Census of Agriculture, which counted multiple primary producers for the first time, just over 36% of American farmers are women and 56% of the farms and ranches ... said that they have at least one female decision maker guiding their business." Additionally, the 2019 Agricultural Resource Management Survey (ARMS) found that "more than half (51 percent) of all farming operations in the United States had at least one-woman operator."⁵²

Despite this available data, researchers have noted a remarkable deficiency "in relevant mainstream economic studies from the U.S. on topics such as gender differences in marketing, access to credit, land, value of time, technology choice, and farm management practices,"⁵³ and in rural women's entrepreneurship generally.⁵⁴ Council Members have similarly underscored the importance of obtaining better data on U.S. rural women business owners and farm operators. As a prospective example, Council Member Jess Flynn has highlighted for this subcommittee research currently underway and led by Dr. Ryanne Pilegram,⁵⁵ an associate professor

of Sociology at the University of Idaho specializing in "qualitative research that focuses on how gender intersects with rural life." This statewide 2021 study—*Women Farmers and Ranchers on the Rise in Idaho*—surveyed women involved in agriculture "to better understand Idaho's women in agriculture ... [and] ways [university] extension educators and other technical assistance providers can better support the success of women farmers and ranchers in Idaho."⁵⁶

Other Council Members have expressed a strong interest in supporting similar data collection efforts, and possibly expanding the scope of this or other similar research at the national level. Council Member Rebecca Hamilton has also noted the importance of advocating for better quantitative and qualitative data collection efforts and studies, which focus on women farm operators, as well as all rural women-owned businesses.

Most significantly, this subcommittee has identified an urgent need to extrapolate specific data by demographics to better understand minority rural women business owners' (e.g., African American, Hispanic/Latina, Native American, etc.) unique needs and barriers to entrepreneurship. In short, while there is some general data and research available on both women farm operators and rural women-owned small businesses, major gaps in research remain. As such, the Council recommends that SBA and NWBC should collaborate on efforts to better assess available quantitative and qualitative data and work to identify gaps in research on rural minority women business owners in agriculture and across industries.

Addressing Family and Child Care Concerns as Barriers to Women's Entrepreneurship

4 NWBC should hold a roundtable in FY 2022 to review the *Paid Family Medical Leave Act* and further address lack of paid family leave options for underserved rural women entrepreneurs, sole proprietors, and business partners with infants or those planning to start a family by birth or adoption.

In the American Jobs Plan, the White House highlights: "In areas with the greatest shortage of [child care] slots, women's labor force participation is about three percentage points less than in areas with a high capacity of [child care] slots, hurting families and hindering US

growth and competitiveness.”⁵⁷ COVID-19 has magnified this problem.⁵⁸ Many women have walked out, or have been in effect pushed out of the labor force, often due to severe imbalances in household and child care responsibilities. As a result, some women have turned to necessity entrepreneurship, yet they continue to face similar challenges.

In fact, while a multitude of complex pandemic-related challenges plagues many rural women business-owners, the lack of affordable and available child care, particularly in rural communities and other “childcare deserts”⁵⁹ is among the most significant. Notably, however, the challenge often begins as soon as the child arrives. So, while child care generally continues to be an issue of primary importance for this Council, the lack of available family and medical leave options also constitutes a closely related but separate concern impacting a woman’s decision about whether to participate in the labor force or embark on the entrepreneurial journey in the first place.⁶⁰ Council Members agreed during deliberations to address the lack of Paid Family & Medical Leave (PFML) options available to women, including solopreneurs and business partners whose paycheck may not be exclusively dependent on a regular salary, but address it separately.

As Council Member Rebecca Hamilton noted, rural women entrepreneurs trying to keep their businesses afloat continue to face this serious challenge alone, without the benefit of an employer-based benefit or nationwide solution. However, Council Member Jess Flynn added that women small business owners with few employees but wishing to scale up and grow may not be able to shoulder the cost of hiring a temporary employee and simultaneously cover the costs of leave for permanent fulltime employees. Therefore, the possibility of a “Paid Family and Medical Leave” solution that provides some measure of financial security and stability to women entrepreneurs, especially after the birth or adoption of a child, merits further exploration and careful study and should be examined separately from the ongoing general discussion on the lack of affordable and available child care.⁶¹

Currently, the debate on both child care as well as paid family and medical leave options continues to unfold on the national stage. As such, the Council strongly encourages and calls on thought leaders and lawmakers to work toward a bipartisan and innovative solution so that women entrepreneurs are “empowered with a choice

about when to start a family without having to hold back on starting a business at the same time” because it would be otherwise cost-prohibitive or because there is a lack of family or community support, or both.”⁶² Policymakers should also seriously consider the unique circumstances of both uncovered workers and solopreneurs, particularly in rural and other underserved communities.^b

More specifically, the Council recommends that NWBC hold a roundtable in fiscal year 2022 to further review the *Paid Family Medical Leave Act* and address lack of paid family leave options for underserved rural women entrepreneurs, sole proprietors, and business partners with infants or those planning to start a family by birth or adoption. Currently, “[o]nly 15 percent of employees have access to a defined paid family leave benefit”⁶³ and [t]he United States is the only member of the [Organization] for Economic Co-operation and Development (OECD) that does not have a national paid family leave program, and one of two member countries lacking a national paid medical leave program.”⁶⁴

5 The Council supports expansion of the Child Tax Credit to 2025 and encourages Congress to mandate an economic impact study on making it permanent, specifically noting the ramifications and prospective benefits to solopreneurs and women business owners with employees at the scaleup stage.

Women entrepreneurs in particular face difficult choices when care responsibilities conflict with business demands. As previously discussed, the COVID-19 pandemic ... [also] exacerbated childcare challenges” as schools closed ... and daycare after daycare shuttered down. “[W]omen continue to bear the burden of childcare and lack the flexibility to earn a living and fulfill responsibilities at home. This ... scenario lends to high rates of necessity entrepreneurship for women and crippling workforce shortages.”

Notably, “women comprise 94% of workers involuntarily working part-time due to childcare challenges. To date, the Child Tax Credit has provided some relief to working American mothers. “*The American Rescue Plan Act*, which President Biden signed into law on March 11th, [2021] temporarily increase[d] the child tax credit

^b Note: Council Member Rebecca Hamilton shared during deliberations that entrepreneurs who work for themselves have unique needs—they are not in the same circumstance as a covered, salaried employee. Looking at the restaurant industry as an example, where a partner may not receive a salary but instead is paid with dividends, paid family and medical leave options may not only be limited and cost prohibitive, but these options may also not even exist. Women who want to start a business and be a mother should have the same choice as a salaried employee—they should have the ability to start that new business and start a family at the same time, if that is what they choose.

from \$2,000 to \$3,000 per child (\$3,600 for children 5 years old and younger) for the 2021 tax year. It also authorize[d] monthly “child allowance” payments to families from July to December.”⁶⁵

There is also a proposal in the works to extend the expanded child tax credit until 2025, central to a “forming \$3.5 trillion tax and spending package,”⁶⁶ at the time of this writing. While the measure is described as key to addressing poverty, it may also benefit women who have been forced out of the labor force and turned to necessity entrepreneurship. If adopted, such a measure “would allow families to benefit from a credit of \$3,000 for each child between ages 6 and 17, and \$3,600 for each under age 6. Families could receive those sums in monthly installments, rather than waiting until they file their taxes annually to claim the benefits.”⁶⁷ Some have suggested the child tax credit should be made permanent.⁶⁸ An economic impact study should be conducted to ensure such a step would be in the best interest of parents, women business owners, and the overall economy.

Advancing Diversity, Equity, & Inclusion to Support Rural Minority Women Business Owners

The Council applauds the recent openings of new WBCs and encourages a continued focus on more openings in rural and underserved communities.

6

The Biden-Harris Administration is prioritizing rural communities, in part, by economically empowering them via “locally-led economic development.” Notably, President Biden has established a plan to “create a new Rural Partnership Program to empower rural regions, including Tribal Nations and territories, with resources to attract, access, and leverage federal, private, and philanthropic resources; lead strategic and effective development projects; and create results that matter to communities.”⁶⁹ This effort stands to also benefit rural women entrepreneurs, business owners, and farm operators who continue to face a myriad of unique barriers to market entry and business sustainability such as limited access to capital, lack of available and affordable home- and child care, limited digital connectivity, job loss, and workforce development issues, to name a few.

Additionally, SBA’s Office of Women’s Business Ownership (OWBO)⁷⁰ Women’s Business Center (WBC) program launched the largest expansion of WBCs in 30 years in fiscal year 2021. The Council applauds the SBA’s “grant funding and the historic launch of 20 new Women’s Business Centers (WBCs) across America to serve rural, urban and underserved communities alike. The opening of the 20 new WBCs is the largest single expansion of WBCs across America in its 30-year tenure, and these centers will be pivotal to the success of women-owned businesses as they continue to recover during this time. The WBCs will be hosted in rural and underserved markets and widen the footprint and partnership with Historically Black Colleges and Universities (HBCUs).”⁷¹

Further, the Council is also encouraged by efforts focused on promoting women-owned small businesses’ resiliency. The SBA this year “issued 14 grant awards of up to \$200,000 each to organizations in 13 states as part of the ... *WBC Resiliency and Recovery Demonstration Grant* under OWBO. The purpose of the grants is to establish or continue innovative projects that aim to improve service delivery, training, and support provided to women-owned businesses impacted by COVID-19.”⁷²

SBA should showcase high-performing WBCs tailoring culturally competent entrepreneurial development programming to Native, Black, and Latina business owners.

7

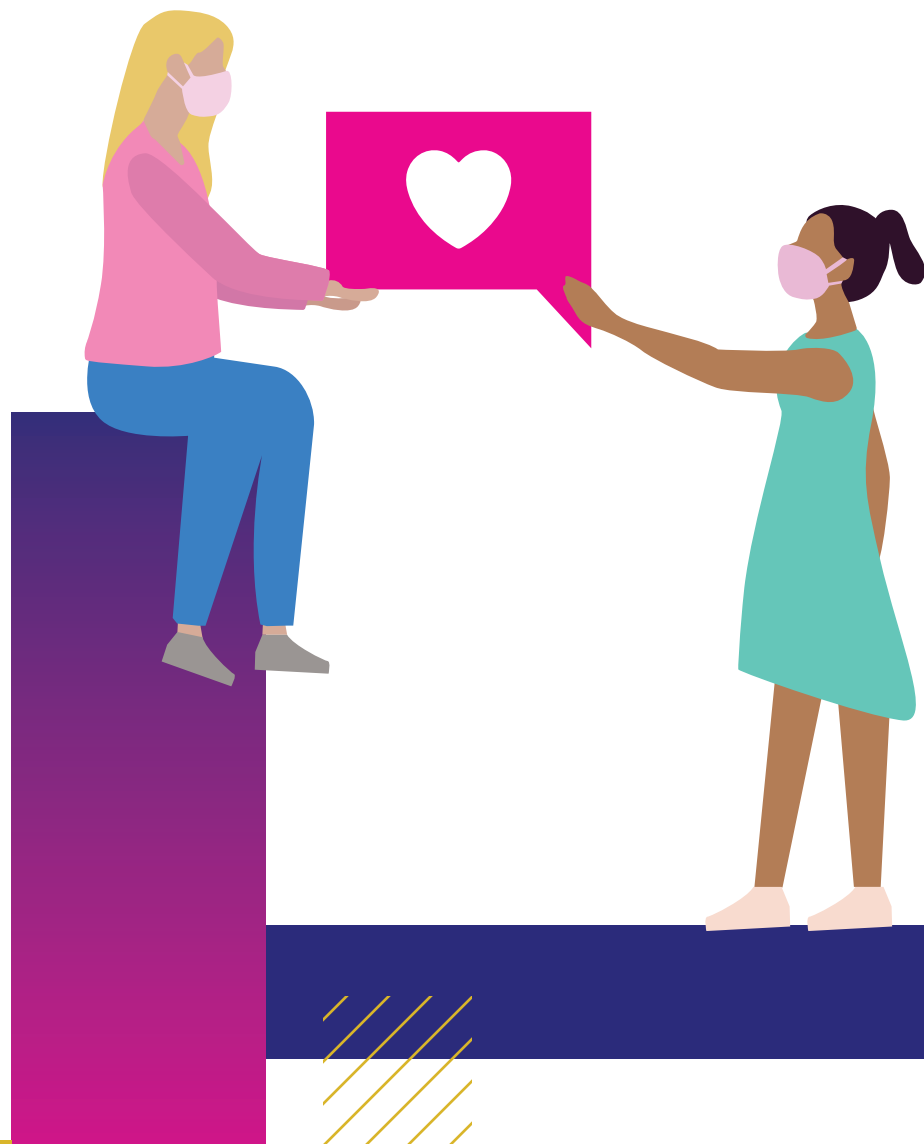
SBA should continue showcasing high-performing WBCs with innovative partnership models that provide culturally competent entrepreneurial programming to Native, Black, and Latina business owners. For example, during fiscal year 2021, the Idaho Women’s Business Center (IWBC) formed a collaboration with the Idaho Hispanic Foundation and several Idaho Native American Tribes, announcing the Idaho Native American Women Business Alliance (Alliance). The Alliance’s stated mission is to “foster relationships with all the Idaho Native American tribes and to link them with statewide partners who are dedicated to engage, educate, and empower tribal women to start and grow thriving businesses.”⁷³ This is accomplished through tribal-hosted events and trainings, which offer one on one counseling with Native American small business owners, connects them to key resources and statewide partners, and leverages social media groups to help promote tribal women’s businesses, products, and services.

Additionally, the IWBC has also partnered with the University of Idaho’s College of Agricultural and Life Science to carry out focus groups to identify unique barriers to entrepreneurship for Native American women business owners. In fact, the data collected in these focus groups informed the decision to open a North Idaho office for the IWBC, currently hosted by the Moscow Chamber of Commerce.

Moreover, another potential avenue for showcasing innovative culturally competent entrepreneurial development programming is by spotlighting SBA Community Navigators Pilot Program⁷⁴ grantees, including those that partner with rural WBCs and provide culturally tailored programming, resources,

and networking platforms. On background, the Community Navigators Pilot Program is “an American Rescue Plan initiative designed to reduce barriers that underrepresented and underserved entrepreneurs often face in accessing the programs they need to recover, grow, or start their businesses.”⁷⁵

NWBC will continue to monitor and identify high-performing WBCs, as well as other resource partners, with robust, culturally competent business development partnership and program models.



WOMEN IN STEM



OVERVIEW

A gender imbalance across STEM fields continues to have a “negative effect on productivity, economics and wellbeing” due in part to “socially constructed gender differences” and biases. In fact, inequitable access to educational, mentorship, networking, and financing opportunities allows “the gender gap in STEM entrepreneurship”⁷⁶ to persist. It has been argued that “certain individuals are freely given access to and encouraged to participate in the innovation process, while others [including women and minorities] lack access and ... in some cases are discouraged from participating.”⁷⁷

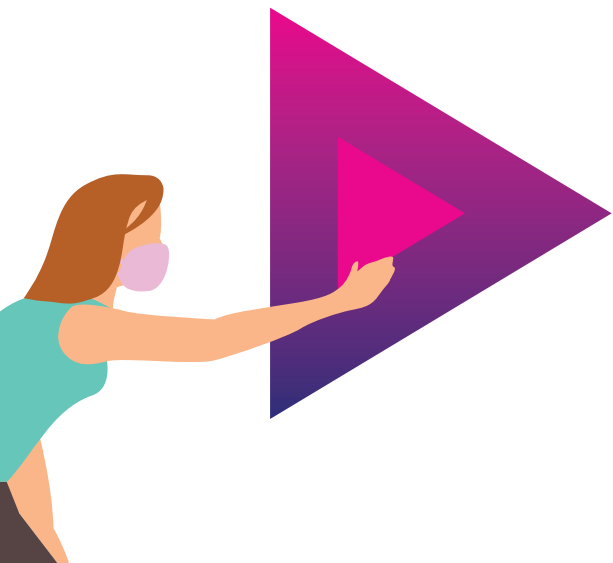
So, while women’s participation in the STEM fields has increased over the last several decades, we are still far from reaching parity⁷⁸ or coming close to adequately supporting and preparing women interested in innovating or pursuing STEM entrepreneurship opportunities. On background, “in 1970, women made up 38% of all U.S. workers and 8% of STEM workers. By 2019, the STEM proportion had increased to 27% and ... made up 48% of all workers.”⁷⁹ Also notable, among the 70 detailed STEM occupations the Census Bureau reports on, women earned more than men in only one STEM occupation: computer network architects. However, women represented only 8% of individuals in this occupation.⁸⁰ As such, women remain underrepresented in the tech field.⁸¹ With respect to innovation and patenting, “only 22 percent of all U.S. patents list a woman as an inventor and ... [make] up less than 13 percent of all inventors listed on patents for the year 2019.”⁸² Notably, however, “the gender gap in the number of women inventors who remain active by patenting again within five years is decreasing. For the most recent group of new inventors, 46% of women patented again in the next five years versus 52% of men.”⁸³

Furthermore, a recent “National Academies of Sciences study finds that the pandemic may ‘roll back’ women’s gains in STEM.” Women “have been hindered as difficulties with remote work and increased caregiving responsibilities ... piled up during the pandemic.”⁸⁴ Council Members assert that women have come much too far to lose their rightful place in the STEM workforce, business, and the U.S. economy. Moreover, as researcher and economist at the University of Michigan Lisa Cook argues, “if women were equally represented in engineering and innovation jobs, it could increase U.S. per capita GDP by 2.7%”,⁸⁵ and if more women and African Americans were to be included in the early stages of innovation, it could “increase annual U.S. GDP by almost \$1 trillion.”⁸⁶

Given the pervasive gender imbalances and post-pandemic challenges, the Council proposes a multifaceted, holistic policy approach to support the advancement of women in the STEM workforce, innovation, and specifically STEM entrepreneurship. This year, NWBC’s *Women in STEM Subcommittee* focused its policy proposals on advancing gender equity in innovation, patenting, and STEM business to better promote the commercialization of new impactful technologies with a high potential of solving real world problems. Fiscal year 2021 policy deliberations and recommendations focused on increasing STEM business mentorship and education, supporting STEM accelerator programs that work collaboratively with minority serving institutions (MSIs) and historically black colleges and universities (HBCUs), as well as advocating for enhanced data collection efforts.

FOCUS AREAS

- ▶ Advancing Gender Equity in STEM Business & Innovation and Promoting Commercialization of New Technologies
- ▶ Increasing STEM Business Mentorship and Education Opportunities
- ▶ Supporting STEM Accelerator Programs Partnering with MSIs and HBCUs
- ▶ Improving Demographic Data Collection on Minority Women Inventor Patentees



POLICY RECOMMENDATIONS

Advancing Gender Equity in STEM Business & Innovation and Promoting Commercialization of New Technologies

1 NWBC applauds the White House Gender Policy Council's (WHGPC) commitment to "advancing gender equity and equality," including by promoting women's participation in STEM entrepreneurship across industries. The Council further encourages SBA as a member of the WHGPC, specifically through the Office of Investment and Innovation (OII), to address underrepresentation of women in innovation, patenting, trademark, and commercialization of new technologies by identifying gaps in research.

NWBC applauds the White House for taking a "whole-of-government" and "intersectional" approach to "advancing gender equity and equality," including by helping to "close gender gaps in science, technology, engineering, and mathematics (STEM) field,"⁸⁷ among other key priorities. At the time of the writing of this annual report, the WHGPC had just released the first-ever "*National Strategy on Gender Equity and Equality*" wherein the WHGPC noted it would work to achieve closing the STEM gender gap by "promot[ing] equity, access, and nondiscrimination in STEM fields; improv[ing] gender equity in access to technology; and encourag[ing] STEM innovation and entrepreneurship."⁸⁸ Thus, to better support this alignment of efforts across federal, state, and local governments, NWBC also encourages SBA's Office of Investment and Innovation (OII) to address the underrepresentation of women in innovation, patenting, trademark, and commercialization of new technologies by identifying current gaps in research.

On background, the Institute for Women's Policy Research (IWPR) 2020 report titled "*Equity in Innovation: Women Inventors and Patents*" compiles existing data on women and patenting. Some key takeaways from this report include the following:

- [Current] research shows that women's underrepresentation in key patent-intensive STEM fields, such as engineering, explains more of the patenting gap than women's underrepresentation in STEM fields in general, though it is still only part of the story.

- [The] patenting process can also be difficult and costly to navigate, and many women have narrower networks and fewer resources on average than men to draw on.

- Workplace environments of women scientists themselves pose obstacles, as does their greater share of family work.

- Sexism and gender discrimination in the workplace, particularly in STEM fields, along with a lack of family friendly workplace policies contribute to high rates of women leaving STEM occupations, and fewer opportunities for collaboration.⁸⁹

Notably, similar learnings were extrapolated from NWBC's 2020 *#LetsTalkBusiness*, Women in STEM roundtable discussion.⁹⁰ Also, NWBC's 2020 commissioned report titled "*America's Seed Fund: Women's Inclusion in Small Business Innovation Research & Small Business Technology Transfer*" highlights the following notable findings:

- The total number of women-owned small business (WOSB) SBIR/STTR awards decreased to 13% in 2018, from 14.4% in 2013.

- Fifteen percent of small businesses in SBIR-funded industries are WOSBs. (Note that SBIR-funded industries are a narrower subset of STEM-intensive industries, and 11 federal agencies participate in the SBIR/STTR program.)

- In 2018, 14% of SBIR/STTR Proposals came from WOSBs, while 13% of awards went to WOSBs.⁹¹

Aside from the currently available studies on women in STEM, identifying gaps in research on the underrepresentation of women in innovation, patenting, trademark, and commercialization of new technologies is an important first step to implementing well-informed, evidence-based practices that can better support and advance women's STEM entrepreneurship.

2 The Council supports passage of *H.R. 652, the Research Advancing to Market Production (RAMP) for Innovators Act*, to improve the SBIR/STTR application peer review process by including commercialization potential and support. Further, the Council recommends emphasizing prioritization and inclusion of minority women entrepreneurs as well as requiring an outreach plan and impact report that includes disaggregated data by race and gender.

The Council supports passage of *H.R. 652 Research Advancing to Market Production (RAMP) for Innovators Act* introduced by Representative Chrissy Houlahan (D-PA) with four other bipartisan cosponsors and referred to the House Committees on Small Business, Science, Space, and Technology, and the Judiciary on February 1st, 2021, and to the Subcommittee on Courts, Intellectual Property, and the Internet on March 22nd, 2021.⁹²

This legislation “provides commercialization services for federally funded small business research and development under the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs” and “expedites the application award process.”⁹³ Specifically, it would:

- Expedite the application and award process for SBIR proposals and STTR solicitations.
- Require determinations of commercialization potential for projects undertaken through SBIR and STTR awards.
- Provide continued flexibility of technical and business assistance for SBIR and STTR awardees.
- Instruct participating federal agencies to designate a technology commercialization official to help awardees commercialize.
- Require the Small Business Administration and the U.S. Patent Office to reach an interagency agreement to help SBIR and STTR awardees with intellectual property protection.⁹⁴

Notably, a companion bill, S. 3109, was reintroduced in the Senate by Senators Chris Coons (D-DE) and Marco Rubio (R-FL) in late October 2021, during the time of the writing of this report, to enhance commercialization services for federally funded research and development. Similarly, this legislation aims to:

- (1) Improve the SBIR/STTR application peer review process to include commercialization potential in addition to scientific and technical merit.
- (2) Increase the speed at which Federal Agencies make SBIR and STTR awards.
- (3) Designate a new Technology Commercialization Official in each Agency to help SBIR awardees commercialize.
- (4) Improve the flexibility of technical and business assistance for SBIR/STTR awardees.
- (5) Establish an annual commercialization impact assessment at each agency to monitor the program’s successes.

- (6) Develop an interagency agreement between SBA and the U.S. Patent Office to help SBIR/STTR companies with intellectual property protection.⁹⁵

Additionally, while Council Members Monica Stynchula and Sandy Robert expressed support for this legislation during policy deliberations, they also underscored that it is critically important that SBA via OII⁹⁶ leverage its currently available resources and take any necessary steps to increase the representation of minority women as reviewers in the peer review process. Ms. Stynchula also opined that, based on her own experience, there is hardly any diversity and a significant underrepresentation of minority women serving as reviewers. Moreover, information on open slots for peer reviewers and their selection is not clearly publicized or made readily available, resulting in an overrepresentation of white male peer reviewers. As such, there should be greater representation of women across *America’s Seed Fund* programs and other relevant federal programs that support STEM entrepreneurship, at all levels.⁹⁷

3
The Council supports passage of *S. 160, the Small Business Innovation Voucher Act*, that would allow small businesses to work with any institution of higher education to compete for grants to facilitate public-private cooperation on R&D and commercialization of new technologies. The Council further recommends that this legislation emphasize and prioritize minority women-owned small businesses, that a certain amount of grant funding be set aside to support women-owned businesses, and that the report to Congress include disaggregated data on the inclusion of women and other underrepresented populations.

The Council supports *S. 160 Small Business Innovation Voucher Act* introduced by Senator Catherine Cortez Masto (D-NV) on February 2nd, 2021⁹⁸ alongside Senators Todd Young (R-IN) and Christopher (Chris) A. Coons (D-DE) “to ensure America’s small businesses can compete in the 21st century economy.”⁹⁹ This legislation would provide small businesses with additional research and development (R&D) resources by allowing them to work with any institution of higher education to compete for grants to facilitate public-private cooperation on R&D and commercialization of new technologies. Additionally, it would:

- Provide grants of between \$15,000 and \$75,000 for projects with a high likelihood of creating a novel technology or that would not be completed without the grant money.
- Prioritize underserved states and markets, including rural areas, businesses owned by low-income individuals, minorities, women, veterans, and service members.
- Require reports from the grant recipients on use of funds and reports to Congress from the SBA on program effectiveness.
- Authorize \$10 million per year for the program.¹⁰⁰

The Council further recommends that this legislation emphasize and prioritize minority women-owned small businesses and specifically that a certain amount of grant funding be set aside for projects led by a woman, particularly women-owned small businesses collaborating with an HBCU or MSI, and that the report to Congress include disaggregated data on the inclusion of women and other underrepresented populations.

Increasing STEM Business Mentorship and Education Opportunities

4 The Council recommends that SBA's Ascent platform highlight and include relevant, existing federal resources uniquely tailored for Women STEM entrepreneurs including links to existing SBIR/STTR online tutorials, USPTO video trainings, and other relevant federal resources customized for women innovators.

Ascent is a free SBA learning platform specifically tailored for women entrepreneurs. The platform was launched in January 2021 as a joint initiative between the White House, the SBA, the U.S. Department of Labor's Women's Bureau and the U.S. Department of the Treasury "to support women entrepreneurs looking to remain resilient in their operations" and features "content and resources from each agency ... backed by academic research."¹⁰¹

This interactive digital platform includes several entrepreneurial "journeys" including: "Disaster & Economic Recovery, Strategic Marketing, Your People, Your Business Financial Strategy and Access to Capital."¹⁰² SBA notes there are plans to add more topics over time. In this regard, Council Members recommend that the agency prioritize including relevant, existing

federal resources uniquely tailored for Women STEM entrepreneurs. For example, this should include links that direct women entrepreneurs to existing SBIR/STTR online tutorials as well as any USPTO video or other federal resource featuring newly tailored trainings designed for women innovators and entrepreneurs. This may also include customized webinars offering important information on STEM entrepreneurship, innovation, and intellectual property protection resources. For example, USPTO continues to increase its outreach and resources for Women Entrepreneurs. In March 2021, USPTO hosted a *Women's Entrepreneurship Symposium*, which covered helpful topics such as "government resources to assist inventors, free legal services, and support for small business owners"¹⁰³ and featured an NWBC collaborator, SBA's Chief Scientist and Program Manager for the office of Innovation and Technology, Jennifer Shieh.

5 The Council recommends that SBA work in close collaboration with SCORE to ensure greater diversity of STEM mentors, and specifically recruit more women STEM business owner volunteers. SBA and SCORE should work to significantly increase the percentage of women mentors, including women of color, by establishing the baseline and committing to capturing metrics on an annual basis.

SCORE, a 501(c)(3) nonprofit organization and a resource partner of the U.S. Small Business Administration (SBA), describes itself as "the nation's largest network of volunteer, expert business mentors ... dedicated to helping small businesses get off the ground, grow and achieve their goals" by providing "education and mentorship to more than 11 million entrepreneurs" since its inception. In addition to providing free online webinars and courses on demand, a library of online resources that includes "e-guides" and templates, and hosting local events, the organization boasts a robust network of mentors and opportunities where "entrepreneurs can access ... confidential business mentoring in person at more than 250 local chapters or remotely" on an ongoing basis.¹⁰⁴

According to the organization, in 2020, "mentors helped start 45,027 businesses, create[d] 74,535 non-owner new jobs and 119,562 total new jobs." SCORE also asserts that "small business owners who receive three or more hours of mentoring report higher revenues and increased growth."¹⁰⁵ Council Members opine that

the organization’s platform and impressive volunteer network could be leveraged even further to help support STEM entrepreneurs. Therefore, NWBC recommends that the SBA work closely with SCORE to explore viable opportunities to increase the percentage of women STEM business owner volunteers, specifically women of color. SBA and SCORE should track progress in this regard by establishing the baseline and committing to capturing and reporting metrics on an annual basis.

6 The Council supports the passage of *H.R. 2027, the MSI STEM Achievement Act*, to increase STEM education at minority serving institutions of higher education. The Council further recommends prioritization of MSIs and HBCUs that partner with WBCs or other community-based programs focused on women’s business enterprise.

The Council supports *H.R. 2027 MSI STEM Achievement Act*, introduced by Representative Eddie Bernice (D-TX) referred to the House Committee on Science, Space, and Technology on March 18th, 2021, and which passed the House on May 18th, 2021.¹⁰⁶ This legislation “supports efforts to increase science, technology, engineering, and mathematics (STEM) education at minority-serving institutions of higher education (IHEs), including by requiring the National Science Foundation (NSF) to award grants for building the capacity of such IHEs to increase the number and success of their students in the STEM workforce.”¹⁰⁷

Additionally, the legislation calls for the Office of Science and Technology Policy (OSTP) to “develop a uniform set of policy guidelines for federal science agencies to carry out a program of outreach activities to increase clarity, transparency, and accountability for federal science agency investments in STEM education and research activities at minority-serving IHEs ... and submit to Congress a report containing a strategic plan for each federal science agency to increase the capacity of minority-serving IHEs to compete for grants, contracts, or cooperative agreements and to encourage such IHEs to participate in federal programs.”¹⁰⁸

The Council also strongly recommends that this legislation prioritize MSIs and HBCUs that are currently partnering with WBCs or other community-based programs specifically focused on supporting women’s business enterprise.

Supporting STEM Accelerator Programs Partnering with MSIs and HBCUs

7 The Council supports passage of *S. 64, the Ushering Progress by Leveraging Innovation and Future Technology (UPLIFT) Act*, which would create an Innovation Centers Program within SBA with the aim to provide HBCUs, MSIs, and community colleges with the resources to establish and expand incubators and accelerators for the underserved.

The Council supports *S. 64 Ushering Progress by Leveraging Innovation and Future Technology (UPLIFT) Act* introduced by Senator Ben Cardin (D-MD) and referred to the Senate’s Committee on Small Business and Entrepreneurship on January 27th, 2021.¹⁰⁹ (Note there is a House companion bill—*H.R. 1010* introduced by Congressman Kweisi Mfume [D-MD])¹¹⁰ This legislation has been referred to the Senate Committee on Small Business and Entrepreneurship. It “would create an Innovation Centers Program within the SBA to award competitive cooperative agreements worth as much as \$400,000 annually to institutions that support underserved and low-income communities. The intent is to provide ... HBCUs, ... MSIs, and community colleges with the resources to establish and expand incubators and accelerators for underserved entrepreneurs.”¹¹¹

Under such a program, the SBA could “enter into cooperative agreements to provide financial assistance to historically Black colleges and universities, minority-serving institutions, and community colleges. Such entities must then undertake five-year projects operating as an innovation-focused small business accelerator or incubator. These projects must [also] involve working with underserved groups.”¹¹²

Improving Demographic Data Collection on Minority Women Inventor Patentees

8

The Council encourages passage of *H.R. 204, the STEM Opportunities Act*, which in part provides for guidance, data collection, and grants for groups historically underrepresented in STEM education at institutions of higher education and at federal science agencies, and also encourages recruitment and retention of minority students and career staff.

The Council encourages passage of *H.R. 204 STEM Opportunities Act*, introduced by Representative Eddie Bernice Johnson (D-TX) together with 18 other bipartisan cosponsors¹¹³ and referred to the House Committee on Science, Space, and Technology on January 5th, 2021, and passed the House on May 18th, 2021.¹¹⁴ This legislation:

- Provides for guidance, data collection, and grants for groups historically underrepresented in science, technology, engineering, and mathematics (STEM) education at institutions of higher education (IHEs) and at federal science agencies.
- It requires the Office of Science and Technology Policy (OSTP) to provide specified guidance related to such groups to federal science agencies and IHEs.
- Each federal science agency must collect comprehensive demographic data on recipients of merit-reviewed research and development grants given to IHEs and federal laboratories supported by that agency.
- Each agency must also implement recommendations from the OSTP report titled *Reducing the Impact of Bias in the STEM Workforce*.
- Notably, each agency must carry out a pilot program and implement evidence-based policies and practices to *minimize the effect of implicit bias in the grant review process*.

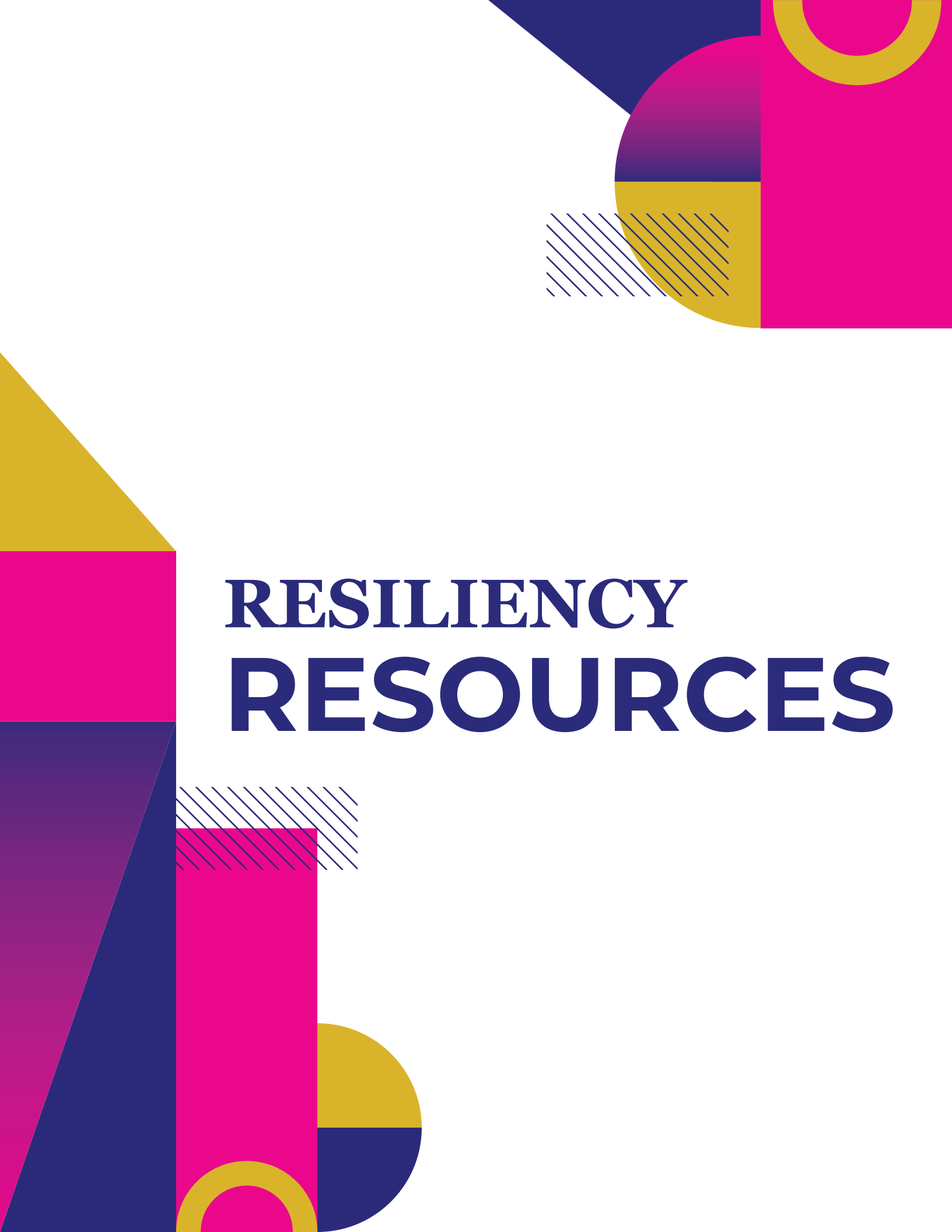
- The National Science Foundation (NSF) must carry out and publish a survey to collect data on the demographics of STEM faculty, by broad fields of STEM, at different types of IHEs.

- The NSF must also carry out a variety of grant programs, including grants for increasing:

- » (1) the recruitment, retention, and advancement of individuals from underrepresented minority groups in STEM careers; (2) the recruitment and retention of minority students who are underrepresented in STEM fields; and (3) student participation in computer science and computational thinking education programs at tribal colleges and universities.¹¹⁵

Importantly, former Council Member Susan Duffy asserted during deliberations, and all STEM subcommittee members agreed, that recruitment and retention of minority women students and career staff should be made a priority from the start and should be ongoing across institutions of higher learning, and at all federal government agencies.



The background features a complex arrangement of geometric shapes. In the top right, there is a large pink circle partially cut off by the edge, with a yellow ring-like shape above it. Below this, a yellow semi-circle overlaps a blue semi-circle. To the left of these, there are two overlapping semi-circles: one with diagonal hatching and another with a yellow-to-blue gradient. On the left side, there is a vertical stack of shapes: a yellow triangle at the top, a pink rectangle below it, and a large blue triangle at the bottom. In the bottom left, there is a pink vertical rectangle with a yellow ring-like shape at its base, and a blue semi-circle to its right. A hatched rectangular area is positioned above the pink rectangle on the left.

RESILIENCY RESOURCES

SMALL BUSINESS RESILIENCY RESOURCES

As highlighted throughout this report, the pandemic has disproportionately impacted women-owned businesses.¹¹⁶ Nonetheless, women business owners are resilient and continue to adjust to the new realities. NWBC will remain dedicated to advocating on behalf of all our nation's women entrepreneurs, including those hardest-hit—women of color and those in underserved communities—as they begin or continue to move forward on their journey to pivot or rebuild. The Council will also continue focused on connecting women entrepreneurs with key resources that can help more founders and business owners start, scaleup, and grow. The resiliency list below features some helpful resources but is not exhaustive.



Entrepreneurial Development, Mentorship, & Support

- **The Office of Women's Business Ownership (OWBO)**¹¹⁷ | OWBO assists women entrepreneurs through programs coordinated by SBA district offices.¹¹⁸ Programs include business training, counseling, federal contracts, and access to credit and capital.
- **Women's Business Centers (WBCs)**¹¹⁹ | WBCs provide free, to low-cost counseling and training and focus on women who want to start, grow, and expand their small business. These centers seek to level the playing field for all women entrepreneurs, who still face unique obstacles in the business world. WBCs serve a wide diversity of geographic areas, demographic populations, and economic environments. Many centers offer training and counseling in a various languages and dialects, helping reach underserved markets with unique and innovative programs. Businesses receiving assistance from WBCs see a significantly better success rate than those without similar support.
 - » SBA can help you find your local assistant center. Find your nearest WBC.¹²⁰
- **SCORE**¹²¹ | SCORE is a 501(c)(3) nonprofit organization and a resource partner of the U.S. Small Business Administration (SBA). SCORE has the largest network of free volunteer small business mentors in the nation.
- **Small Business Development Centers (SBDCs)**¹²² | The Small Business Development Center Program offers one-stop assistance to individuals and small businesses by providing a variety of information and guidance in central and easily accessible branch locations. The program is a cooperative effort of the private sector, the educational community as well as federal, state, and local governments. It enhances economic development by providing small businesses with management and technical assistance.
- **Veterans Business Outreach Center (VBOC)**¹²³ | The VBOC program is designed to provide entrepreneurial development services such as business training, counseling, and resource partner referrals to transitioning service members, veterans, National Guard & Reserve members, and military spouses interested in starting or growing a small business.
- **Learning Center**¹²⁴ | This webpage provides variety of online courses to help entrepreneurs start and run a business. SBA's online learning programs are designed to empower and educate small business owners every step of the way.
 - » **ASCENT**¹²⁵ | SBA's ASCENT platform is a free digital e-learning platform developed to assist women entrepreneurs ready to grow and expand their businesses. Ascent features several key educational journeys including the following: *Disaster & Economic Recovery*, *Strategic Marketing*, *Your People*, *Your Business Financial Strategy* and *Access to Capital*.
- **SBA's Business Guide**¹²⁶ | "Starting a business involves planning, making key financial decisions, and completing a series of legal activities." This guide can help you start your business in 10 steps.

- **Local Assistance**¹²⁷ | Find a number of local partners that counsel, mentor, and train small business entrepreneurs, by zip code.
- **Recovery Hub**¹²⁸ | Provides resiliency resources to help businesses rebuild, keep employees safe and healthy, and help small businesses revitalize their communities, particularly when health crises, hurricanes, and other disasters arise.

Federal Contracting

- **Women-Owned Small Businesses (WOSB) Federal Contracting Program**¹²⁹ | This program helps women-owned small businesses compete for federal contracts. It is important you understand the eligibility requirements¹³⁰ before applying.
 - » Quick Summary of WOSB Eligibility Requirements:
 - *To be eligible for the WOSB Federal Contracting program, a business must:*
 - *Be a small business according to SBA size standards*¹³¹
 - *Be at least 51% owned and controlled by women who are U.S. citizens*
 - *Have women manage day-to-day operations who also make long-term decisions*
 - *To qualify as an EDWOSB within the program, a business must:*
 - *Meet all the requirements of the WOSB Federal Contracting program*
 - *Be owned and controlled by one or more women, each with a personal net worth less than \$750,000*
 - *Be owned and controlled by one or more women, each with \$350,000 or less in adjusted gross income averaged over the previous three years*
 - *Be owned and controlled by one or more women, each \$6 million or less in personal assets*
- **WOSB/EDWOSB Certification**¹³² | As of October 15, 2020, the previous self-certification option on the old certify.sba.gov platform is no longer available. Firms must complete the updated certification process on beta.certify.sba.gov¹³³ to compete for WOSB Federal Contracting program set-aside contracts.
 - » Before firms can compete for WOSB Federal Contracting program set-aside contracts, they must apply for certification on beta.certify.sba.gov or go through an approved third-party certifier. **Both methods require that firms use the beta.certify.sba.gov website.**
 - » To learn more about the application process, access SBA’s “*Will You Be WOSB Ready?*” fact sheet available online at: beta.certify.sba.gov fact sheet.
- **The 8(a) Business Development program**¹³⁴ | The 8(a) program helps small, disadvantaged businesses compete in the marketplace. Check with WBCs and local assistance resources for guidance.

SBA Funding

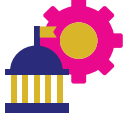
- **SBA Loan Programs**¹³⁵ | Women-owned small businesses can also take advantage of SBA loan programs. SBA works with lenders to provide loans to small businesses. The agency does not lend money directly to small business owners. Instead, it sets guidelines for loans made by its partnering lenders, community development organizations, and micro-lending institutions. SBA reduces risk for lenders and makes it easier for them to access capital. That makes it easier for small businesses to get loans. Agency partners offer advice and counseling to help small business owners choose the right path for their company.
 - » **7(a) Loans**¹³⁶ | The 7(a) Loan Program includes financial help for small businesses with special requirements. This is the best option when real estate is part of a business purchase, or it can be used for short- and long-term working capital, to refinance current business debt, or purchase furniture, fixtures, and supplies. The maximum loan amount for a 7(a) loan is \$5 million.
 - » **The Certified Development Companies (CDCs)/504 Loan Program**¹³⁷ | The 504 Loan program provides long-term, fixed rate financing of up to \$5 million for major fixed assets that promote business growth and job creation. (CDCs are certified and regulated by SBA.) This type of loan can be used for a range of assets that promote business growth and job creation. These include the purchase or construction of existing buildings or land, new facilities, long-term machinery, and equipment. Also eligible is the improvement or modernization of land, streets, utilities, parking lots and landscaping, or existing facilities.
 - » **Microloans**¹³⁸ | The microloan program provides loans up to \$50,000 to help small businesses and certain not-for-profit childcare centers start up and expand. The average microloan is about \$13,000.
 - **SBA's Lender Match**¹³⁹ **Tool** | Get matched to potential lenders offering SBA-backed funding.
- **Quick Link to All SBA Funding Programs**¹⁴⁰ | Visit this quick link with comprehensive information to learn about all loans, investment capital, disaster assistance, surety bonds, and grants.

SBA Grants

- **SBA Grants**¹⁴¹ | SBA provides limited small business grants and grants to states and eligible community organizations to promote entrepreneurship.
 - » **Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Programs**¹⁴² | The SBIR/STTR programs are highly competitive awards-based programs that encourage domestic small businesses to engage in Federal Research/Research and Development (R/R&D) with the potential for commercialization. These programs enable small businesses to explore their technological potential and provide the incentive to profit from its commercialization.
 - » **SBA's State Trade Expansion Program (STEP)**¹⁴³ | Through awards to U.S. states and territories, STEP helps small businesses overcome obstacles to exporting by providing grants to cover costs associated with entering and expanding into international markets. STEP financial support helps U.S. small businesses:
 - *Learn to export*
 - *Participate in foreign trade missions*
 - *Design international marketing products and campaigns*
 - *Support website globalization and e-commerce capabilities*
 - *Pay for subscriptions to services provided by the U.S. Department of Commerce and other federal agencies*
 - *Participate in export trade show exhibits and training workshops*

COVID-19 Relief

■ **SBA Coronavirus Relief Options**¹⁴⁴ | The SBA has offered help for small businesses affected by COVID-19 through a variety of programs, including: the Paycheck Protection Program (PPP), COVID-19 Economic Injury Disaster Loan Program (EIDL), Shuttered Venues Operations Grant (SVOG), the Restaurant Revitalization Fund (RRF), and other SBA debt relief options. Visit sba.gov to learn more.



OTHER KEY FEDERAL RESOURCES

■ **Department of Labor (DOL), WANTO Grants**¹⁴⁵ | The Women in Apprenticeship and Nontraditional Occupations (WANTO) grant helps to expand pathways for women to enter and lead in all industries. In 2019, the WANTO grant program awarded \$1,492,515 to three community-based organizations to increase women's employment in apprenticeship programs and nontraditional occupations.

- » Organizations receiving funds are to provide one or more of the following types of technical assistance:
 - *Developing pre-apprenticeship or nontraditional skills training programs to prepare women for those careers;*
 - *Providing ongoing orientations for employers, unions, and workers on creating a successful environment for women to succeed in those careers; and*
 - *Setting up support groups, facilitating networks, and/or providing support services for women to improve their retention.*

■ **Minority Business Development Agency at the U.S. Department of Commerce (MBDA)**¹⁴⁶ | MBDA is a federal agency dedicated to “the growth and global competitiveness of minority business enterprises.”

■ **USDA Minority Women Farmers and Ranchers**¹⁴⁷ | USDA's Farm Service Agency targets a portion of all Guaranteed loan funds, Direct Operating and Direct Farm Ownership loan funds, Microloan funding, and Youth loans, to historically underserved farmers and ranchers.

- » USDA provides contact information for the agency's Office of Small and Disadvantaged Business Utilization's (OSDBU) Women's Business Advocate¹⁴⁸ and a full page of links and resources for women business owners.

■ **Women's Global Trade Empowerment**¹⁴⁹ | The Women's Global Trade Empowerment program is the International Trade Administration's (ITA) premiere resource for women entrepreneurs who wish to grow their business into new markets. This platform facilitates the skills to build and export strategy and develop valuable business connections.

■ **Women's Services, US Department of Transportation**¹⁵⁰ | The Women Procurement Assistance Committee (WPAC) at the U.S. Department of Transportation (DOT) established WPAC through the Office of Small and Disadvantaged Business Utilization (OSDBU) to promote, coordinate and monitor DOT procurement plans and programs. The Committee provides forums, workshops, and best practices to contribute to the growth and economic development of women.

■ **System for Award Management (SAM.gov)**¹⁵¹ | SAM.gov has merged with beta.SAM.gov. All content from both sites is now available at SAM.gov. This is an official website of the U.S. Government for registering to do business with the federal government. Registration on this site is free.

■ **Grants.gov**¹⁵² | This is the federal government's one-stop shop to search for government grant opportunities.



OTHER PARTNER & NONPROFIT RESOURCES

Below are additional partner and other important nonprofit resources for women-owned small business. Please note, this is not an exhaustive list:

- **Association for Enterprise Opportunity (AEO)**¹⁵³ | “Since 1991, AEO and its member and partner organizations have helped millions of entrepreneurs contribute to economic growth while supporting themselves, their families and their communities. AEO’s more than 1,700 members and partners include a broad range of organizations that provide capital and services to assist underserved entrepreneurs in starting, stabilizing and expanding their businesses.”
- **Association of Women’s Business Centers (AWBC)**¹⁵⁴ | “The AWBC works to secure economic justice and entrepreneurial opportunities for women by supporting and sustaining a national network of more than 100 Women’s Business Centers (WBC). WBCs help women succeed in business by providing training, mentoring, business development, and financing opportunities to over 150,000 women entrepreneurs each year.”
- **Gender Equality in Tech (GET) Cities**¹⁵⁵ | GET Cities “is an initiative designed to accelerate the representation and leadership of women in tech through the development of inclusive tech hubs across the United States.”
- **National Association of Women in Construction (NAWIC)**¹⁵⁶ | Founded in 1953, “NAWIC is ... based in Fort Worth, [Texas] and has over 115 chapters throughout the United States that provide its members with opportunities for professional development, education, networking, leadership training, public service and more. NAWIC continues ... [to advocate] for the value and impact of women builders, professionals and tradeswomen in all aspects of the construction industry.”
- **National Association of Women in Real Estate Businesses (NAWRB)**¹⁵⁷ | “NAWRB is a leading voice for women in the housing ecosystem ... advocating for women’s gender equality, raising the utilization of women-owned businesses and providing women the tools and opportunities for economic expansion and growth.”
- **National Association of Women’s Business Owners (NAWBO)**¹⁵⁸ | “Founded in 1975, the National Association of Women Business Owners (NAWBO) is the unified voice of over 11.6 million women-owned businesses in the United States representing the fastest growing segment of the economy.”
- **Startup Champions Network**¹⁵⁹ | Startup Champions Network is a professional association of entrepreneurial ecosystem builders. Members are individual system weavers who are committed to entrepreneurship as a tool to make communities better. “Entrepreneurial ecosystem builders come from a variety of backgrounds and expertise, including entrepreneurs, government officials, economic developers, grassroots community leaders, university leaders, academics, philanthropists, corporate leaders, and media.”
- **U.S. Women’s Chamber of Commerce (USWCC)**¹⁶⁰ | USWCC is focused on helping “women start and build successful businesses and careers, gain access to government contracts, grow as leaders and prepare for a secure retirement.”
- **Walker’s Legacy**¹⁶¹ | Focused on “cultivating the whole woman,” Walker’s Legacy “is a global platform for professional and entrepreneurial multicultural women.” The organization notes it exists “to inspire, equip, and engage through thought-provoking content, educational programming, and a global community.”
- **Women’s Business Enterprise National Council (WBENC)**¹⁶² | “WBENC was founded in 1997 to develop a nationwide standard for women-owned business certification. Since then, the organization has grown to become the largest third-party certifier of businesses owned, controlled, and operated by women in the United States and a leading advocate for women-owned businesses in corporate and government supply chains ... [As a] 501(c)(3) non-profit, WBENC partners with 14 Regional Partner Organizations.
- **Women Impacting Public Policy (WIPP)**¹⁶³ | WIPP is a national nonpartisan organization advocating on behalf of women entrepreneurs—strengthening their impact on our nation’s public policy, creating economic opportunities, and forging alliances with other business organizations ... Since its inception in June of 2001, WIPP has reviewed, provided input, and taken specific positions on many economic issues and policies which affect [women-owned businesses].”

- **The Women Presidents Organization (WPO)**¹⁶⁴ | WPO “is a nonprofit membership organization for women presidents of multimillion-dollar companies. The members of the WPO take part in professionally facilitated peer advisory groups in order to ... accelerate the growth of their businesses... The organization was formed to improve business conditions for women entrepreneurs, and to promote the acceptance and advancement of women entrepreneurs in all industries.”
- **The Vinetta Project**¹⁶⁵ | Described as a “Capital Platform that sources, funds and supports the world’s most promising female founders—providing great outcomes for our startups and superior returns for investors and partners.”
- **Babson College Center for Women’s Entrepreneurial Leadership (CWEL)**¹⁶⁶ | CWEL educates and empowers “women to create social and economic impact through industry and innovation as we research and enlighten the global community about the importance of female leadership for prosperity and human progress ... CWEL’s award-winning programs, exclusive events, access to cutting-edge experts, and hands-on coaching impact a diverse set of stakeholders from around the world.”
- **Association for Women in Science (AWIS)**¹⁶⁷ | “For individuals seeking equity for women in science, engineering, technology and math, AWIS provides career development, networking, mentorship, and leadership opportunities. In addition ... thought leadership, research, and advocacy benefit all women in science.”





COUNCIL MEMBERS & STAFF BIOS

MEMBERS



NICOLE COBER

Principal Managing Partner of Cober Johnson & Romney



Nicole Cober, Esquire is the Principal Managing Partner of Cober Johnson & Romney, an award-winning legal and business consulting firm. She is an executive coach and business strategist who specializes in developing management, legal, and branding strategies for leaders in the business world. She has recently been appointed by the Small Business Administration to the National Women's Business Council, a bipartisan council that advises the White House, Congress, and the SBA on matters concerning women in business. Her podcast, CEOs & Soul Talk, is currently being produced at the National Press Club with esteemed guests such as WBJ Publisher Peter Abrahams, WBJ Publisher Peter Abrahams and other government officials. Cober's book, CEO of My Soul, was published in 2016 and blends valuable business advice with true accounts of relationship struggles, family triumphs, and self-reflection. No matter the platform, Cober is regarded as an expert on business matters and personal success strategy.



VANESSA DAWSON

Founder and CEO of the Vinetta Project



Vanessa is the Founder and CEO of the Vinetta Project. She started her career in retail finance and later moved on to private equity in New York at Columbus Nova Technology Partners, a global, multi-stage technology investment firm. Following this role, she worked with a leading digital development agency where she structured partnerships and digital strategy for Fortune 500 companies including Hearst, Priceline, Esquire, and Sports Illustrated. Vanessa also worked with startups to develop technical requirements for their MVPs as well as product roadmaps. Her clients included Bonobos Curbed, Food 52, Daily Candy and more. Vanessa launched her own technology venture called Evry in 2010. Evry was a crowdfunding platform for group activities that enabled users to schedule group plans and collect payment more efficiently. This initiative concluded in 2013. After seeing a major need to support female founders in accessing capital and connections, Vanessa created the Vinetta Project. Vinetta is a high impact ecosystem that accelerates founders' growth and facilitates access to capital. The organization sources high potential female founders with proven business models and offers them unprecedented access to proprietary online resources, exclusive networks, and capital from vetted investors. Vinetta has become a leading deal flow pipeline for female founded technology ventures and has helped women access over \$50 million in funding. Vanessa has been featured in INC, Business Insider, and CNNMoney's Upstart 30. She is also a member of the #UN70, a group of 70 global digital leaders nominated to assist the UN in leveraging digital opportunities.



JESSICA FLYNN

Founder & CEO of Red Sky



Jessica is the Founder & CEO of Red Sky, a strategic communications firm in Boise, Idaho. After working as a producer for television news stations across the country and leading global communications for an all-season destination resort, Jessica founded Red Sky in 2008 and has since grown the company from a start-up to Idaho's largest strategic communications firm. She provides strategy and ideation across the client portfolio and leads the agency's executive skills coaching and training programs. With more than two decades of journalism and PR experience, she is a trusted advisor to private and public sector leaders who turn to her to handle high-stakes issue communication and crisis response. One of Jessica's most valuable assets is her deep knowledge and connectivity to the people and issues that drive business in Idaho — from the political landscape and entrepreneurial ecosystem to economic development efforts and the changing dynamics of legacy and emerging industries. An Emmy award-winning journalist Honored as a CEO of Influence, Jessica is also a Boise Arts & History Commissioner, Women's & Children's Alliance board member, Boise Valley Economic Partnership board member and Honorary Commander of the Idaho Air National Guard Mission Support Group. She has a bachelor's degree in journalism from the University of Texas.



REBECCA HAMILTON
Co-CEO of Badger



Rebecca Hamilton is a second-generation owner and co-CEO (Collaborative Executive Officer) at Badger, a natural and organic personal care products manufacturer known for its unique company philosophy, pioneering family-friendly benefits, and B Corp community engagement. The Company has received numerous awards and recognition including landing a spot on Forbes' "Small Giants 2017: America's Best Small Companies" list. In addition to leading new product development and company sustainability initiatives, Rebecca also speaks out on issues concerning the environment, ingredient transparency, and societal change. She has spoken at the White House, testified before Congress on behalf of safer cosmetics, and routinely attends Senate and House briefings on Capitol Hill in support of family-friendly workplace practices and chemical reform. Rebecca also spearheaded the passing of Benefit Corporation legislation in New Hampshire, a for-profit status that incorporates the pursuit of positive environmental and social impact in addition to profit.



BARBARA KNIFF-MCCULLA
Owner and CEO of KLK Construction



Barbara J. Kniff-McCulla is the owner and CEO of KLK Construction in Pella, Iowa. KLK Construction is a contractor in the telecommunications industry and was established in 1979. KLK Construction is known as a leader in cable placement within the utility construction market. Ms. Kniff-McCulla has led her company to tremendous financial success and earned a reputation as an exceptional business owner. In addition, Ms. Kniff-McCulla is a Partner at ViewPointe Development where she focuses on sales and client relations. Ms. Kniff-McCulla is also an extremely active member of her community and holds various positions with local, state, and national organizations and associations. Ms. Kniff-McCulla received the 2004 Pioneer Award from the National Association of Women Business Owners (NAWBO) for her innovation, creativity, and inspiration. In 2015, Ms. Kniff-McCulla was elected to the Board of Directors for the National Federation of Independent Businesses (NFIB) in Washington, DC. She was previously President of NFIB's Iowa Chapter. Ms. Kniff-McCulla received a bachelor's degree in Business Management from William Penn University.



MARIA RIOS
President & CEO of Nation Waste, Inc.



Maria Rios is CEO of Nation Waste, Inc. (NWI), the first multi-million dollar female Hispanic-owned waste removal company in United States history and one of the largest minority-owned companies in Texas. NWI is a fully certified, commercial waste disposal company specializing in construction, demolition, commercial/industrial non-hazardous waste removal, portable toilets, and recycling services. In 2018, Maria—in revolutionizing the worker safety industry worldwide—launched a new division, Nation Safety Net, which leverages a technology solution powered by IBM Watson IoT. In the U.S. nearly 5,000 people die and approximately 27 million workdays are lost each year because of workplace injuries. To keep workers safe and mitigate workplace injuries, Nation Safety Net, in partnership with IBM, created an IoT solution that uses environmental sensors and wearable devices to identify potential dangers and to help employees avoid injury. During the last 20 years, Maria has had the high honor of serving the community at large and participating in a range of civic engagement and global entrepreneurship initiatives. In 2020 Maria was appointed to the National Women's Business Council. In recent years, Maria has also served as a featured AI and technology innovation speaker in Russia, Colombia, Switzerland, Israel, India, and Tunisia. Currently, Maria serves as Global Ambassador for the International Women's Entrepreneurial Challenge, which recognized her as one of the top 27 women entrepreneurs in the world. Fortune named Maria as one of the 2013 Fortune Most Powerful Women Entrepreneurs in the U.S. and Goldman Sachs honored her as one of its 100 Most Intriguing Entrepreneurs. In 2015 Maria and NWI were featured on CNBC's Blue-Collar Millionaires.



SANDRA ROBERT
CEO of the Association for Women in Science (AWIS)



In her capacity as Chief Executive Officer, Robert is leading the strategic refresh of the Association for Women in Science (AWIS), including market positioning, revenue expansion and diversification, partnerships, membership, research, and governance structure. Before coming to AWIS in January 2019, Robert served as the first executive director of the Council of Engineering and Scientific Society Executives (CESSE), leading the development of its first operational structure, bringing its signature CEO event to profitability, broadening the membership model, and strategically redesigning the partnership program to maximize mutual value.

Robert loves to “speak geek” and has supported the national engineering and manufacturing communities through leadership roles at Eastern Michigan University’s Center for Entrepreneurship, Society of Manufacturing Engineers and Corporation for a Skilled Workforce. She is an avid advocate for the advancement of women in STEM careers, believing that it is imperative to bring the vast expertise of women to bear in solving the world’s grand challenges.

Robert has a B.A. from the University of Michigan and pursued graduate studies in Operations Management at Eastern Michigan University. She is a certified association executive (CAE) through the American Society of Association Executives (ASAE). Robert and her husband have three children and four grandchildren, and share personal passions for hiking, traveling, renovating historic homes, and spending lazy afternoons on the porch.



MARYGRACE SEXTON
Founder and CEO of Natalie’s Orchid Island Juices



Marygrace Sexton is the Founder and CEO of Florida-based, clean-label juice company, Natalie’s Orchid Island Juices, producing only the highest quality, authentically fresh juices for the past 30 years. What started as a labor of love for Sexton, is now a thriving, award-winning business at the forefront of the clean label movement and is ranked one of the top five orange juice brands in the natural channel. Natalie’s is ever-expanding, and now produces close to seven million gallons of juice each year.

Over the past eight years, Sexton has built a growing succession team for Natalie’s that has tripled the size of the company. With annual sales in 2018 topping \$60 million, the company continues to grow and have a strong brand presence. Sexton continues to oversee all facets of the company from manufacturing to innovation and new product development. Natalie’s has been ranked as one of the nation’s fastest-growing private companies by Inc. Magazine two years in a row.

Sexton is a member of the National Women’s Business Council in Washington, D.C. and was recently awarded the Women in Manufacturing STEP Award, which honors just 130 women each year that have demonstrated excellence and leadership in their careers in the manufacturing sector. Her business success story was recently profiled in Forbes Magazine. One of Marygrace’s newest endeavors is her non-profit organization, A-GAP, founded in January 2018. A-GAP is a foundation that encourages people to create freedom from technology so they can engage in community, explore creation, enhance creativity, & execute change. A-GAP weekend reprieves help individuals experience contemplation & spiritual rejuvenation to improve their personal relationships and professional performance. Sexton is based in Vero Beach, FL with her husband, Bobby, with Natalie’s headquarters based in Fort Pierce, FL. The couple has two daughters, Natalie and Lucy, and one granddaughter, Isabel.



SHELONDA STOKES
President & CEO of greiBO



Shelonda Stokes is the President & CEO of greiBO, an award-winning collective that produces high quality content for film, television, radio, web, and print. Ms. Stokes is responsible for the development of its global brand and successful position in the marketplace. greiBO's growing impressive client list is the result of her management. She serves as a key advisor to an elite list of Fortune 100 CEOs, elected officials, and other dignitaries. Shelonda was recently selected to serve as the 4th president of the Downtown Partnership of Baltimore.

Prior to greiBO, Ms. Stokes spent five years at HP where she was responsible for managing, marketing, consulting, and sales for a \$10M government account. Additionally, she led the reengineering of HP's Government Business Center's configuration and support system. Prior to her work at HP, Ms. Stokes helped develop General Electric's web brand identity.

Ms. Stokes is the recipient of over 85 community and professional awards. She was honored by former Mayor Stephanie Rawlings-Black for her commitment to the City by transforming Baltimore's debt-ridden African American Festival to a nationally recognized signature event with an average \$18M yearly economic impact. Ms. Stokes was recently recognized by The Governor's Office of Minority Affairs and the Daily Record as one of Maryland's Most Influential People. The Daily Record recognized her as a "Top 100 Woman" and "Rising Star in the Advertising Industry".

Ms. Stokes was appointed to the Governor's Commission on Minority Business Reform, Maryland's Information Technology Board, and the Morgan State University Board of Regents. Additionally, she serves on the Center Club and Central Maryland Transportation Alliance boards. Ms. Stokes has a degree in Electrical Engineering from Morgan State University. She is married to another Engineering Entrepreneur graduate from Morgan State University, and they have two children.



MONICA STYNCHULA
CEO and Founder of REUNIONCare Inc.



Monica Stynchula is the CEO and founder of REUNIONCare Inc., located at the Innovation Lab @ Poynter Institute in St. Petersburg, Florida. REUNIONCare is a healthcare provider portal connecting doctors, agencies, and community-based services into one central communication without an expensive electronic health record system.

Ms. Stynchula is also a member of the AARP Florida Executive Council and serves on the Florida Agency for Healthcare Administration Telehealth Advisory Council to craft recommendations for Florida's first telehealth law.

Additionally, Ms. Stynchula serves as the Program Director of the Caregiver Accelerator, helping new companies enter the \$72 billion caregiving marketplace. In 2016, she was a featured speaker representing the USA at the Seoul 50 Plus International Forum in Seoul, South Korea. Further, Ms. Stynchula is a member of the Tampa Bay Bold Goal Elder Hunger Task Force. She is a graduate of the USA Office of National Coordination HITECH health information specialist program.

STAFF



TENÉ DOLPHIN Executive Director



Tené Dolphin has served in both local and national positions with a primary focus on policies and programs that create opportunities for all. Currently Tené serves as the Executive Director for NWBC providing support and leadership around issues that impact America's women business owners. Before joining NWBC Tené provided strategic and operational leadership for Wells Fargo's Small Business Growth Philanthropy. Prior to Wells Fargo Tené served as the first Director for the Office of Business Diversity and Opportunity for the City of Birmingham. In that role she established the Mayor's Inaugural Small Business Council, developed the City's inclusive procurement program, launched a disparity study, served on the supplier diversity council for the 2022 World Games and created essential local and national partnerships connecting resources to the city's small business community.

Tené has spent most of her career in Washington DC. In 2017 she was appointed by Mayor Muriel Bowser to support critical local business initiatives. As the Senior Deputy Director for the Department of Small and Local Business Development Tené provided oversight for the City's Certified Business Enterprise program, the Aspire program and the Made in DC program. In 2008 Tené was appointed to Senior Executive Service by President Barack Obama for the U.S. Department of Commerce. First serving as the Director of the Office of the Executive Secretariat and then as the Chief of Staff for the Economic Development Administration (EDA). While at EDA she elevated the work of Historically Black Colleges and University's and coordinated with the White House on departmental and agency strategic initiatives. Tené is a proud graduate of Howard University with a Bachelor of Science degree in Psychology. She is a member of Delta Sigma Theta Sorority, Inc. and Leader Greater Washington's class of 2012. She is an active humanitarian, volunteering for several local and national organizations. Her highest honor is being mom to her amazing son.



SANDRA MAYORAL PEDROARIAS Senior Policy Advisor



Sandra Mayoral Pedroarias joined the National Women's Business Council as Senior Policy Advisor in September 2019. In this role she is charged with leading the development of the Council's annual body of policy recommendations to the White House, Congress, and the Administrator of the U.S. Small Business Administration. Sandra brings to the Council more than fifteen years of policy, strategic communications, and federal government affairs experience.

Before joining the team, Sandra served as a Consumer and Business Education Specialist at the Federal Trade Commission where she instituted the agency's first Hispanic outreach program. In 2004, Sandra was appointed Director of Outreach for the Office of Financial Education at the U.S. Department of the Treasury where she coordinated the activities of the twenty-member Financial Literacy and Education Commission and was instrumental in helping develop and launch the first-ever National Strategy for Financial Literacy. She later served as Senior Advisor to the 42nd U.S. Treasurer and was recognized with a Meritorious Service Award for her work as a policy advisor on financial literacy and currency education issues. In 2007, Sandra was appointed Deputy Director of the Office of International Women's Issues, Democracy and Global Affairs at the U.S. Department of State where she served as the office's chief of staff, a key department liaison on women's issues, and oversaw delegations and implementation of signature international awareness initiatives. She most recently held various financial education, strategic communications, and management positions at several nonprofits and at a woman-owned public affairs firm.

Sandra earned a Bachelor of Arts in Political Science and a Bachelor of Science in Communications from the California State Polytechnic University at Pomona, and a Juris Doctor from the Columbus School of Law at the Catholic University of America in Washington, D.C.



ANA ARGUETA
Program and Operations Manager



Ana Argueta brings several years of private sector experience in both retail internships and management roles. From her time in the private sector, she learned the daily operations of a business and gained leadership skills from overseeing different teams.

Since 2019, Ana has served as NWBC's Program and Operations Manager. As a Contract Officer Representative (COR), she has managed various contracts and the timely production of the Council's Annual Reports as well as its day-to-day functions such as the Office's budget, Council and staff travel logistics, in-person and virtual public events, and digital communications including NWBC social media channels.

Ana is a graduate of the Robert H. Smith School of Business at the University of Maryland, College Park. Ana is a proud Terp who holds a Bachelor of Science degree in both Marketing and Supply Chain Management. During her undergraduate years she invested her time working with the Latinx community on campus by serving as the President for the Coalition of Student Latinx Organizations, and as both the Historian and Alumnae Chair for the Upsilon Chapter of Lambda Theta Alpha Latin Sorority, Incorporated, the first Latina Sorority established in the nation.

As a proud first-generation Salvadoran American, Ana is dedicated to fostering and empowering women business owners by connecting them to useful tools that can help them build and experience their American Dream. Ana spends her free time volunteering her efforts to various organizations that align with those principles.



RECOGNITION OF SERVICE

STAFF



NINA ROQUE

Past Executive
Director



ASHLEY JUDAH

Past Legislative & Policy
Advisor



TEMREN WROGE

Past Communications
Manager

COUNCIL MEMBERS



ELIZABETH (LIZ) SARA

Founder and President
of Best Marketing, LLC



DR. MARSHA STONE

President and Founder
of the Women-Presidents'
Organization (WPO)



PAMELA PRINCE-EASON

President and CEO of the Women's
Business Enterprise National
Council (WBENC)



BONNIE NAWARA

Past Representative of
Association of Women's
Business Centers



DR. SUSAN DUFFY

Past Executive Director of Babson
College Center for Women's
Entrepreneurial Leadership
(CWEL)

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- The following is an excerpt of the summary of "key roundtable takeaways" available on the NWBC.gov website:

"In addition to more education of key agency staff on WOSB set-asides and sole source awards, there needs to be some sort of incentive or consequence for noncompliance. Some WOSBs find the certification process and website cumbersome, while others found the new website quite easy to navigate. More clarity and guidance on WOSB award protests should be made available on SBA's website. Expand the certification time period. Rather than raising the WOSB contracting goal above the current 5%, there should be more attention placed on increasing confidence in how the government arrives at that number. The WOSB federal contracting program is not as robust as other comparable contracting programs. Also, the federal government needs to start asking whether bigger businesses are really meeting all their socioeconomic goals. There must be greater education of contracting officer representatives (CORs) about the program and how to utilize it... Overall, the option to sole source awards to WOSBs is not leveraged enough. There are not enough RFPs (Requests for Proposals) being put out that way. Demonstrating past performance could be a potential barrier, making it difficult for more WOSBs to compete for awards. The federal government needs more acquisition professionals with sufficient expertise on sole source contracting. Resources are limited with respect to expanding outreach efforts. Legislative action would probably be required to change the program. Many women business owners operate within unique social constructs and time constraints. Federal forecasting schedules could prove useful in helping to cast a wider net of WOSBs... Agency staff face resource and funding limitations, but there is a strong focus on getting more WOSBs into the process. A new NAICS Code Study is also close to completion. An agency official underscored the importance of better educating buyers at federal agencies and contacting the OSDBU (Office of Small and Disadvantaged Business Utilization) as a contract requirement is being written. A third-party certifier suggested that a central depository of information targeted to diverse audiences in multiple languages would be helpful."
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- 33 Joint Resource Guide to strengthen and expand child care facilities in rural communities. The U.S. Department of Agriculture – Rural Development, and the U.S. Department of Health and Human Services – Administration for Children and Families. Accessed November 24, 2021. https://www.rd.usda.gov/sites/default/files/rd_hhs-acf_jointchildcareresourceguide.pdf. Access to quality, affordable child care and early learning opportunities is imperative for rural America. It enables parents to work, strengthens the economy, and supports children's overall development by laying the groundwork for future success in school and life. The shortage of available, affordable child care options impacts parents – especially mothers, so often the family's primary caregivers – particularly hard. Many struggle to juggle child care and work, while others have been forced to quit their jobs, directly impacting their ability to provide for their families. Child care workers – especially women of color – are in danger of losing their businesses, and children aren't getting the quality care they so desperately need.
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