

2000

ANNUAL REPORT

A decorative arrangement of ten yellow stars with black outlines, arranged in a circular pattern around the central text.

National
WOMEN'S
BUSINESS
Council



COUNCIL MEMBERS

BUSINESS OWNERS

Kay Koplovitz, Chair NWBC
CEO, Working Woman Network
New York

Michelle Esswein, President
Unique Design Products
Missouri

Aurora Flores, Founder/CEO
Aurora Communications
New York

Laura Henderson, President/CEO
Prospect Associates
Maryland

Joanna Lau, President
Lau Technologies
Massachusetts

Vivian Shimoyama, President/CEO
Breakthru Unlimited
California

Patricia Pliego Stout, CEO
The Alamo Travel Group
Texas

Carolyn Stradley, Founder/President
C&S Paving, Inc.
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Sheila Talton, Ex Officio
Unisource Network Services
Illinois

BUSINESS ORGANIZATIONS

Agnes Noonan, Association of
Women's Business Centers

Gail Shaffer, Business and
Professional Women/USA

Elisa Sanchez, MANA

Whitney Johns Martin, National
Association of Women Business
Owners

Dr. Jane Smith, National Council of
Negro Women, Inc.

Lindsey Johnson Suddarth, Women
Incorporated

The National Women's Business Council is a bi-partisan Federal Government council created to serve as an independent source of advice and policy recommendations to the President, Congress, U.S. Small Business Administration, and the Interagency Committee on Women's Business Enterprise on economic issues of importance to women business owners. Members of the *Council* are prominent women business owners and leaders of women's business organizations.

MISSION AND OBJECTIVES

The mission of the *Council* is to promote bold initiatives, policies and programs designed to support women's business enterprises at all stages of development in the public and private sector marketplaces.

The *Council* has established public/private sector partnerships to promote an economic environment conducive to business growth and development for women-owned businesses and has focused on the following key areas of program and policy development:

- Increasing access to capital and credit for women entrepreneurs;
- Expanding public and private market opportunities for women-owned business;
- Promoting the development of a research agenda and data collection to create a comprehensive profile of the women's business sector and public awareness of this profile; and
- Strengthening the training, technical assistance and networking infrastructure that serves the women's business sector.

REPORTS, PROJECTS AND INITIATIVES

- *United States Case Study: Successful Public and Private Sector Initiatives Fostering the Growth of Women's Business Ownership*, November 2000
- *Women-Owned Firms in Federal Procurement: A Summary Report*, Prepared for the NWBC by the National Foundation for Women Business Owners, November 2000
- *Economic Prosperity, Women and Access to Credit, Best Practices in the Financial Markets*, October 2000
- WomenBiz.gov, the official gateway of information for women-owned businesses selling to the government, June 2000
- *Survey of Women and Federal Procurement*: May 2000
- Executive Order: Increasing Opportunities for Women-Owned Small Businesses, May 2000
- Springboard 2000: First ever venture forums to showcase women entrepreneurs, January-CA, July-DC, November-MA 2000
- *NWBC Best Practices Guide: Contracting with Women*, July 1999

For more information about the *Council*, please visit our web site, www.nwbc.gov.

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<i>United States Case Study: Successful Public and Private Sector Initiatives Fostering the Growth of Women’s Business Ownership</i>	



To the President and Members of Congress:

We are pleased to transmit the Annual Report of the National Women's Business Council ("NWBC" or "Council") for the year 2000. This year, the Council focused on procurement opportunities, access to capital and data collection as key issues where changes were needed to increase opportunities for women. In its efforts, the Council has made collaboration and partnership vital to achieving its goals. Through the prestigious organizations that serve on the Council and our public sector partner, the Interagency Committee on Women's Business Enterprise ("IACWBE"), we have established a strong and effective communications conduit to amplify the voices of women entrepreneurs.

Our annual report contains a wealth of information on the three key issues identified above. For example, the report discusses our effort with the Milken Institute, where the Council examined the best practices initiated by government, non-profits and financial institutions to address the demand for credit from one of the most dynamic new market sectors -- women-owned businesses. Further, the report explains the Council's initiative with the National Foundation for Women Business Owners, where we examined the characteristics, contributions, and challenges of women-owned businesses in the Federal procurement arena. In addition, the report details the Council's and the IACWBE's case study of successful public and private sector initiatives fostering the growth of women's business ownership. Finally, the report discusses the Council's and IACWBE's development of an interactive database containing information about and for women-owned small businesses. This database, www.WomenBiz.gov, is intended to serve as the official gateway to over 100 procurement and acquisition sites hosted by various Federal departments and agencies for women-owned businesses selling to the Government.

The report also contains recommendations for legislation and administrative actions that the Council considers appropriate to promote the development of concerns owned and controlled by women. These recommendations stem from the Council's initiatives, policies and programs designed to foster women's business enterprises.

Despite the advancements made in the last year, the Council believes that there is still much more that needs to be done to promote and assist in the development of women-owned businesses. We look forward to working with Congress and the new Administration to continue the dialogue on the women's entrepreneurial agenda and in finding the means to implement the Council's recommendations.

National Women's Business Council

Introduction

The year 2000 will be etched into the history books as the point at which women business owners surged beyond traditional opportunities and advanced as a major player in the growth and productivity of our economy. The United States is in the midst of its greatest period of economic expansion in over 30 years and the unparalleled impact of women's business ownership on growth and productivity in our economy is evident. In fact:

- According to the National Foundation for Women Business Owners ("NFWBO"), there are an estimated 9.1 million women-owned businesses in the United States, employing 27.5 million people and generating over \$3.6 trillion in sales annually.
- The Working Woman 500, a catalog of the largest women-owned businesses in the country, lists total revenues for these top 500 companies at nearly \$100 billion in 2000, up 10 percent from the previous year. Additionally, these 500 companies employed 393,160 employees.
- In 2000, Venture One reported that companies with women founders raised \$5 billion, or 7 percent, in venture capital. Also in 2000, companies with women CEOs received \$3 billion, or 4.4 percent, in venture capital.
- A recent Kauffman Center for Entrepreneurial Leadership study of 21 countries revealed that women entrepreneurs are key to long-term economic growth and that increasing the number of women entrepreneurs is critical for a country's long-term economic growth.

Congress created the NWBC to serve as an independent source of advice and counsel to the President, U.S. Small Business Administration, and Congress on issues of importance to women enterprises. In the twelve years since Congress established the Council, our work has focused on not only bringing women-owned business issues to the national arena, but also providing our policy makers with real and practical solutions to foster women's business enterprises in the

United States. Specifically, the mission of the NWBC is to develop and promote initiatives, policies and programs that support women's business enterprises at all stages of development in the public and private sector marketplaces.

The Council and its public sector partner, the IACWBE, have effectively worked in tandem to promote an economic environment conducive to business growth and development for women-owned businesses. Together, the Council and the IACWBE have focused on four key areas of program and policy development:

- Expanding public and private market opportunities for women-owned business;
- Expanding the financial resources available to women business owners and ensuring access to them;
- Strengthening the training, technical assistance and networking infrastructure that serves the women's business sector.
- Promoting leadership initiatives, research and data collection to create a comprehensive profile of the women's business sector and public awareness of this profile.

During the course of 2000, the Council has undertaken a number of program initiatives and research projects in each of the four key areas described above. This report highlights the activities of the NWBC for fiscal year 2000, and incorporates public policy recommendations that provide solutions to the challenges women business owners face in gaining access to federal contracts and access to capital and credit.

In addition to our research activities, 2000 also brought the appointment of the following six business organizations to the Council: Association of Women's Business Centers; Business and Professional Women USA; National Association of Women Business Owners; National Coalition of 100 Black Women; U.S. Hispanic Chamber of Commerce; and Women's Business Enterprise National Council.

Finally, the year 2000 closed with the United States Congress reaffirming their commitment to women entrepreneurs and the critical role that the Council plays in fostering women's business ownership by re-authorizing the NWBC pursuant to Pub. L. No. 106-554 (Dec. 21, 2000).

NWBC Public Policy Recommendations to Increase the Participation of Women-Business Owners in Federal Procurement

Pursuant to public law, the NWBC must report to Congress its recommendations for legislative or administrative actions that promote the development of small business concerns owned and controlled by women. The following policy recommendations are the result of the NWBC/NFWBO survey report on the characteristics, contributions and challenges of women-owned businesses in the Federal procurement arena:

- Educate contractors and potential contractors outside of the Washington, DC area on the availability and use of Federal agency procurement programs. These programs include the online bid posting or matching system, procurement fairs or seminars, Electronic Commerce Resource Centers, agency small or disadvantaged business utilization offices, and the U.S. General Services Administration's Federal Supply Schedule Program;
- Provide additional assistance in the three areas that represent the most significant obstacles women business owners encounter when first becoming involved in the Federal procurement process. These three areas are: dealing with the paperwork, understanding the process and complying with requirements; and
- Promote utilization of, and expand, the mentor-protégé program. This program was rated as helpful by 88% of its users, yet was only used by 5% of the women interviewed.

In addition, women business owners have informed us of certain policy changes that could enhance participation of women business owners in Federal procurement. Based upon research conducted, the NWBC recommends:

- Curtailing bundling that disadvantages small businesses;
- Increasing set-aside program opportunities for small businesses;
- Encouraging women business owners to consider the concept of joint ventures or teaming agreements in response to the bundling of procurements;
- Enforcing procurement goals for small businesses and women-owned businesses, and holding procuring agencies accountable when such goals are not met; and
- Considering ways to give women business owners equitable access to the procurement process, including the designation of women as a “presumed group.”

NWBC Public Policy Recommendations to Increase the Access to Capital for Women Starting or Building Businesses

These policy recommendations are the result of research and findings published in the NWBC/Milken Institute report entitled *Economic Prosperity: Women and Access to Credit*:

- **Amend Federal Reserve Regulation B – Equal Credit Opportunity Act**
Federal Reserve Regulation B is intended to encourage fairness by prohibiting lenders from collecting data regarding an applicant’s gender or race, among other things. Despite its intent, its effect is to mask actual lending practices with regard to women and women-owned businesses. This regulation ought to be amended to allow the collection of demographic information from borrowers. This revision would allow banks to operate as effectively in the women’s business lending market as they have in the home mortgage market, where collection of demographic data has opened lending to under-served communities. Without specific knowledge of the demographic composition of small business borrowers, including those that apply but do not receive approval, the ability to systematically measure and monitor programs that advance women’s business ownership participation is compromised.

- **Create New Credit Scoring Models**

Innovations in credit scoring models, specifically those that incorporate data relevant to women and women-owned businesses, would generate new growth opportunities. Lenders will benefit from models that accurately address lending risks associated with women-owned businesses by producing a better understanding of their market. The efficacy of this recommendation depends greatly on the implementation of the first recommendation set forth above, which would make gathering the necessary data possible.

- **Implement a National Capital Access Program**

A National Capital Access Program (“CAP”) would create a reserve insurance pool that will allow banks to make loans that would not otherwise be made, thereby creating new financing opportunities for thousands of businesses, including women-owned businesses that are currently striving to gain the confidence of lenders. CAPs would allow banks to make loans that would otherwise not be made without the reserve insurance pool that CAPs provide. For example, women-owned businesses receive only 12 percent of all credit extended, however, pursuant to the CAP program in California, minority- and women-owned businesses receive 30 percent of the loans.

- **Expand Securitization**

Financial institutions could pool standardized small business loans and sell them as securities to institutional investors. This would enable banks to increase liquidity, lower transaction costs and thus increase their ability to make additional loans. The use of securitization in combination with a CAP would encourage a new segment of lenders to specialize in this area. The need for specialty lenders exists because small business loans require sophisticated personnel and resources to adequately analyze credit-worthiness. Securitization serves to increase the availability of funds for lending – first, by immediately returning the principal to the lender, and second, by releasing the reserve fund in advance of the lender’s withdrawal from the program.

Under current regulations, CAP loan reserves must be held at the originating bank until program liquidation. Under securitization, the reserves are released when the bonds mature, usually in five to 10 years from issuance. These additional funds, up to 8 percent of the original loan amount, generate a loan dynamic multiplier estimated at 23 times. In addition to this large “reserve-release-multiplier” effect, the reserves themselves serve to vastly improve the bond rating agency’s view of these securities. Under the rating systems in use at the major bond rating agencies, the combination of protections available would result in investment-grade ratings. The combination of high bond ratings at issuance, the multiplier effect of returning reserves to the available pool of funds, and the encouragement of specialty lenders for under-served small business borrowers makes securitization a vigorous policy tool for encouraging economic growth. Another risk mitigation innovation that could make investing in the emerging women’s market attractive to individual and institutional investors is a financial equity guarantee insurance system. The reduced downside risk provided by such a system would enable and encourage equity investors to fund this emerging market.

- **Institutionalize the Economic Census, the Survey of Women-Owned Business Enterprises, the Survey of Minority-Owned Business Enterprises, the Characteristics of Business Owners Survey and the Survey of Small Business Financing**

Every five years the U. S. Census Bureau conducts the Economic Census. This is the major source of facts about the structure and functioning of the nation’s economy. Thus, the Federal Government uses the data to monitor economic activity and provide assistance to businesses. As a part of the Economic Census, the Bureau issues its Survey of Minority-Owned Business Enterprises (“SMOBE”), Survey of Women-Owned Business Enterprises (“SWOBE”) and the Characteristics of Business Owners Survey (“CBO”). These surveys provide the only national data on selected economic, demographic, and sociological characteristics among minority, women, non-minority male, and all other business owners and their businesses. The release in October 2001 of the 1997 data will mark only the sixth Economic Census that includes information on women and minority enterprises.

Following the release of the Economic Census and the various surveys, the Federal Reserve conducts its own examination (co-funded by the U.S. Small Business Administration (“SBA”)) of the data to learn about the finances of small businesses and the credit conditions they face. The Federal Reserve has conducted this Survey of Small Business Finances following the last three releases of the Economic Census. While statute mandates that the Census Bureau take the Economic Census every five years, funding for these valuable programs, including SMOBE, SWOBE and CBO, is at the will of our legislators. The U.S. Congress should support these very important special census programs and include them when considering budget allocations. Without these surveys, federal agencies like the SBA will not have the necessary resources to determine the needs of the business sectors, and consequently, programs and ultimately entrepreneurs will suffer, placing our entire macroeconomy at risk.

FY 2000 Activities of the Council Research Projects and Program Initiatives

1. EXPANDING PUBLIC AND PRIVATE MARKET OPPORTUNITIES FOR WOMEN-OWNED BUSINESSES

- **NWBC Procurement Database Project Abstract: A Synthesis of the Three-Phase Study**

On October 4, 2000, the NWBC released *The Women-Owned Firms in Federal Procurement: A National Survey*. This report is the first, in-depth review of the characteristics of women-owned firms who have been successful in winning more than \$5 million in federal government contract awards. This project consisted of three phases. Phase I provided a comparison of the characteristics of those businesses with those of all women-owned firms. Phase II involved conducting focus groups in which women from the database were invited to share their experiences. Phase III produced valuable information from a survey of the women in the database.

Additionally, the NWBC, as part of this annual report, has incorporated an abstract that synthesizes all three phases of the study and forms a framework for policy recommendations on addressing the challenges women-owned businesses face in accessing the Federal procurement market.

- **Executive Order No. 13157, May 23, 2000**

In 1999, the Council was asked by several of the nation's leading organizations representing women business owners to convene a discussion about increasing access to contracting opportunities and developing solutions. This discussion led to the filing of a legal petition in September 1999 with the SBA requesting that the SBA Administrator grant women-owned businesses the "disadvantaged" status needed to freely participate in contract assistance programs.

SBA looked to the Council to identify recommendations based on the petition and provide solutions that would satisfy all parties involved. One such recommendation was an official action from the President reaffirming the importance of increased access for women to procurement opportunities. This recommendation, supported by the national women's organizations that filed the legal petition, was presented to the IACWBE. It was well received as a much-needed action.

Over the course of the next three months, the Council worked with the Administration, members of the IACWBE, and the women's organizations to develop solutions for increased access to contracts. Additionally, we challenged all parties involved to advocate for leveling the playing field for women's business ownership in the contracting arena.

On May 23, 2000, President Clinton signed Executive Order 13157, which required Federal departments and agencies to establish a participation goal of 5 percent for all prime and subcontract awards to women-owned businesses. The Executive Order set forth a number of new initiatives to be taken by SBA,

including establishing an Office of Women's Contracting Assistance. The Executive Order also called for the implementation of an action plan by those Federal departments or agencies that fail to meet the 5 percent goal.

One year has passed since the Executive Order was signed and already many results have been achieved. SBA has established its Office of Federal Contracting Assistance for Women-Owned Businesses. A new internet web site, WomenBiz.gov, was launched to serve as a comprehensive source of information on contracting opportunities for women. As a result, women business owners are calling for similar administrative actions to be issued by their state and local leaders.

- **WomenBiz.gov**

Streamlining access to the Federal contracting marketplace has long been a priority of the women's business community. Thus, the NWBC and its public sector partner, the IACWBE, teamed to develop a web portal to both streamline and provide interconnectivity amongst the thousands of government websites that offer information on and access to Federal procurement opportunities. On September 11, 2000, the NWBC and the IACWBE launched WomenBiz.gov -- the official website for women-owned businesses selling to the government.

WomenBiz.gov has information pages especially developed to assist women business owners who want to participate in government procurement. The site brings together volumes of government information on Federal acquisition including valuable links to ProNET, FedBizOpps, CDBNet, and all Federal agency acquisition pages. It also features detailed pages on how to get started in selling to the government, department/agency forecasts, and a calendar of events. Further, the site features a subcontracting opportunities page that maintains directories of prime contractors and their contracting opportunities for 10 of the largest procuring agencies in the Federal government. WomenBiz.gov brings together government mentor-protégé programs as one source of information and

features a monthly column called “tips and hints” written by government officials on how to do business with their particular department or agency.

The idea for simplifying access to contracting opportunities for women-owned businesses has been a NWBC recommendation for many years and a key element of the Women's Economic Summit '98 Master Plan which was presented to the President and Congress in 1999. The launch of WomenBiz.gov provides the approximately 9 million women business owners in the United States access to the \$200 billion Federal procurement market.

2. EXPANDING THE FINANCIAL RESOURCES AVAILABLE TO WOMEN BUSINESS OWNERS AND ENSURING ACCESS TO THEM

- **Economic Prosperity, Women and Access to Credit**

On October 4, 2000, the NWBC and the Milken Institute released its much anticipated policy report entitled *Economic Prosperity, Women and Access to Credit*. The report examines the best practices initiated by government, non-profits and financial institutions to address the demand for credit from one of the most dynamic new market sectors: women-owned business. Essential recommendations gleaned from the lessons learned in implementing these programs and policies are included and discussed above in this report. The Milken report provides our public and private institutions with tried and true initiatives that have worked to further the democratization of capital, not only for women but for all entrepreneurs seeking to launch or grow enterprises in this new economy.

There is no doubt that women have played a significant role in the unprecedented prosperity we have enjoyed during the past decade. It is clear that by implementing new initiatives, our elected leaders and financial institutions have begun to recognize the strategic importance of investing in new markets -- women-owned businesses. Directing our capital wealth – assets that women have been so instrumental in generating – back into women-owned businesses is vital to continuing the high rate of growth and momentum in our economy.

The great influx of women into the entrepreneurial arena has necessitated a targeted approach to meeting the new demand for capital. Lenders have learned a great deal about addressing the capital needs of new markets through their experience in tailoring and marketing their lending programs to women. Thus, the report identifies several innovative programs that have successfully addressed the challenges women face in accessing financial resources. The key elements of these successful programs, which support increased flow of capital to women-owned concerns, include: combining financial and managerial or technical assistance to maximize the development and success of new-markets businesses; mitigating the risk for financial institutions; streamlining and expediting loan processes and approval procedures developed to serve women-owned businesses; and promoting community-lender partnerships and community-government partnerships. The Council hopes that this examination into such successful initiatives will be a blueprint for action to sustain all our market enterprises.

- **Springboard 2000 Women's Venture Forum**

Springboard 2000 was a Council initiative to accelerate women's access to the equity markets as both entrepreneurs and investors. The NWBC, in collaboration with leading entrepreneurial and business organizations, key technology partners and sponsors, launched a series of venture capital forums showcasing women entrepreneurs who are leading technology and life science companies. These forums are designed to increase investments in women-led firms and facilitate new deal flow to investors.

The first three Springboard 2000 forums were held in January 2000 at Oracle Corporate Headquarters in Silicon Valley; July 2000 at America Online headquarters near Washington, D.C.; and November 2000 at Harvard Business School. Companies that presented at Springboard 2000 forums have raised over \$400 million to date, secured valuable new business partnerships and received press coverage in *US News and World Report*, *Business Week*, *Forbes*, *National*

Public Radio, the New York Times, the Washington Post, Fortune, Red Herring, Wall Street Journal and the Boston Globe.

As a result of these Springboard forums, over \$400 million has been raised by Springboard 2000 presenters. Further, one thousand investors and service providers helped recruit, screen and coach women entrepreneurs. Finally, more than 800 investors attended the Mid-Atlantic, New England and Silicon Valley forums.

3. STRENGTHENING THE TRAINING, TECHNICAL ASSISTANCE AND NETWORKING INFRASTRUCTURE THAT SERVES THE WOMEN'S BUSINESS SECTOR

- **Women's Business Center Program**

In 1999, the Association for Women's Business Centers partnered with the NWBC to secure the passage of the Women's Business Centers Sustainability Act of 1999 (Pub. L. No. 106-165), which created a four year pilot program allowing women's business centers to re-compete for an additional five year federal matching grant. In 2000, the Council worked with the Congressional Caucus for Women's Issues and other Members of Congress to ensure the continued support for the Women's Business Center program.

4. PROMOTING LEADERSHIP INITIATIVES, RESEARCH AND DATA COLLECTION TO CREATE A COMPREHENSIVE PROFILE OF THE WOMEN'S BUSINESS SECTOR AND PUBLIC AWARENESS OF THIS PROFILE

- **Women's Caucus Business Roundtable**

On March 14, 2000, the NWBC co-hosted with the Women's Caucus a well-attended roundtable discussion focusing on issues of economic importance to women business owners. Congresswoman Sue Kelly (R-NY) opened the roundtable with discussion on the participation of women-owned businesses in federal procurement. Congresswomen Donna Christensen (D-VI) introduced and led a discussion on the importance of training and technical assistance programs for women entrepreneurs. Congresswoman Nancy Johnson (R-CT) led a discussion on the very important topic of taxes and health benefits that affect

women-owned businesses. Congresswoman Connie Morella (R-MD) concluded the roundtable with an important discussion on ways in which the caucus members and the NWBC can work together as women leaders.

- **United States Case Study: Successful Public and Private Sector Initiatives Fostering the Growth of Women's Business Ownership**

On November 9, 2000, the Organization of Economic Co-operation and Development held a global conference on "Women Entrepreneurs in Small and Medium Enterprises (SMEs)-Realizing the Benefits of Globalization and the Knowledge-Based Economy." The conference brought together a total of 350 representatives from 50 countries, including top women entrepreneurs, high-level policy makers, researchers and experts on women-owned businesses and banks and multinational corporations focused on the surge in entrepreneurship by women.

The conference focused on several issues, including: improving knowledge about female entrepreneurship and its role in society and the economy, in particular, through the collection of information and data on women-owned businesses; improving knowledge about the financing of women-owned businesses, and removing obstacles in this area; increasing participation of women-owned businesses in international trade and the global economy, in particular through the use of new technologies and international networking; and fostering an entrepreneurial culture for women through education, management training and changes in societal values. Thus, at the conference, the Council and IACWBE presented a report entitled *United States Case Study: Successful Public and Private Sector Initiatives Fostering the Growth of Women's Business Ownership*.

This Case Study was offered as a tool for our colleagues around the world to aid in supporting increased women's entrepreneurial activity. While not an exhaustive catalog, this Case Study showcased programs that have been implemented successfully by both government and private sector institutions.



Kay Koplovitz
CEO
Working Woman Network
NWBC Chair, May 1998 to May 2001

Kay Koplovitz joined the Board of Working Woman Network in November 1999 and became Chief Executive Officer as of January 1, 2000.

WWN is a new company formed by the acquisition of the brands and content assets of MacDonald Communications Corporation and its subsidiaries. Included in the properties are Working Woman and Working Mother magazines with a subscription base of 1.6 million and monthly readership of 6 million. Additionally the company owns the National Association for Female Executives (NAFE), the largest membership organization with over 150,000 registrants, and the Businesswoman's Research Institute (BRI), which provides data on the emerging women's business market. Koplovitz expects to develop a global web based Vortel (vertical portal) which will provide applications, information and community to this dynamic market.

Kay Koplovitz is the Founder of USA Networks, and the first female network President in television history. She served as the Chairman and Chief Executive Officer from its premiere in 1977 as television's first advertiser-supported basic cable network, until stepping down in 1998.

Koplovitz also initiated and launched a non-profit national "*Erase the Hate*" campaign which grew into a public affairs initiative interacting with dozens of national organizations in the promotion of tolerance. The documentaries won numerous industry awards, including Emmy and Ace Awards, and It's initiative with the Young Women's Christian Association was lauded by the U.S. Senate and honored with the designation of the National "*Erase the Hate Day*" on April 30th annually.

Koplovitz is a principal in Koplovitz & Company, LLC, a media investment and management firm specializing in new media investments. It was founded in 1998 for the purpose of investing in high growth and new media companies. Among her investments are Broadway Television Network, WiseBear: Smart Tools for Balanced Living, and CASBAH: a Digital Studio.

WOMEN BUSINESS OWNERS



Michelle Esswein
President
Unique Design Products
NWBC Member, April 1998 to April 2001

Michelle Esswein is President of Unique Design Products in St. Louis, Missouri. Unique Design Products is a full-service marketing, promotion and consulting company. Esswein represents the growing movement in America of entrepreneurs starting home-based businesses. She is the host of a one-hour weekly radio call-in program that profiles different companies each week and offers expert advice on issues of interest to small and mid-sized companies. Esswein was awarded the 1997 SBA Young Entrepreneur – Special Recognition Award. She is a board member of the Regional Commerce and Growth Association and serves on the boards of numerous community and business organizations.



Aurora Flores
President and Creative Director
Aurora Communications
NWBC Member, April 1998 to April 2001

Aurora Flores is President and Creative Director of Aurora Communications in New York City, New York. Aurora Communications showcases ethnic issues and interests through both mainstream and ethnic media outlets. In Aurora Communications' eleven-year history, Flores has had numerous successes including publicizing and promoting the growth of Hispanic-owned and mainstream businesses. Her clients include more than Hispanic-owned businesses -- the Hispanic Chamber of Commerce and Fortune 500 companies such as McDonald's and Kraft Foods. Flores is a well-published journalist with 5,000 articles featured in such publications as the New York Times, New York Daily News, Village Voice, Nuestro Magazine and Ms. Magazine. Long active in community activities, Flores currently serves as an executive board member of the Latino Coalition for Fair Media, the YMCA and the SBA's National Advisory Council.



Laura Henderson
President and CEO
Prospect Associate
NWBC Member, September 1999 to September 2002

Laura Henderson is the Founder, President & CEO of Prospect Associates, one of the most respected health communications and biomedical research firms in the United States. From its start in 1979, Prospect has grown from a handful of employees with a \$30,000 start-up fund to 160 employees and sales over \$16 million. By integrating scientific disciplines with the communications arts, Prospect has been able to provide a comprehensive range of services and products to meet public health needs. Henderson is the past Chair and current member of the Board of Directors of NFWBO and directs the Foundation's annual Gillian Rudd "Leadership Institute," providing leadership

and development for women business owners. She has received numerous awards and honors, including SBA's "Women in Business Advocate of the Year" in 1991, Inc. Magazine's "Best Small Companies to Work for in America," and "Mother of the Year" by the March of Dimes.



Joanna Lau
President
LAU Technologies
NWBC Member, April 1998 to April 2001

Joanna Lau is President of LAU Technologies in Littleton, Massachusetts. LAU Technologies is a full-service technology company offering engineering, manufacturing, software development and systems integration services to military and commercial customers. Her operations and strategic skills have been credited with increasing sales of the company from \$7 million to \$70 million in 7 years and earned her the National Turnaround Entrepreneur of the year award sponsored by Inc. Magazine and Ernst & Young LLP. Born in Hong Kong, Lau immigrated to the United States in 1976. Her professional experiences range from commercial to military system design and manufacturing operations. She founded her company in 1990 and after eight years of operation, LAU Technologies employs approximately over 200 people and earned the Contractor Excellence Award from the U.S. Army for its dedication and hard work during Operation Desert Storm. Lau herself has received numerous business awards recognizing her success including the 1993 First Annual Leadership Award to Women in Business from the New England Council and the 1997 Boston Chamber of Commerce Pinnacle Award for Achievement in business. Lau is a member of the Board of Directors of Concord-Assabet Family and Adolescent Services, the Kennedy Library Foundation, and the Massachusetts Taxpayers Foundation, among others. She is also a member of the International Women's Forum, the Committee of 200 and the Young President's Organization.



Vivian Shimoyama
President and CEO
Breakthru Unlimited
NWBC Member, September 1999 to September 2002

Vivian Shimoyama is the Founder, President and CEO of Breakthru Unlimited, a company that designs and manufactures projects with a message: hand-made glass artwork of jewelry, executive gifts, limited editions and custom awards. Through her unique products and services, the company is dedicated to promoting the advancement of women and people of color and accelerating the process of equality for future generations. Her popular "Breaking the Glass Ceiling" line of jewelry has adorned the lapels of such notables as Hillary Clinton and Elizabeth Dole. Currently, she serves as the Chair of the Board of Directors for NAWBO-Los Angeles. A self proclaimed devout networker, Shimoyama was a facilitator for the 1997 White House America's Economic Leadership Summit and Chairperson for the 44th Annual World Congress of Women

Business Owners. In 1999 she selected as SBA's "Women's Business Advocate of the Year."



Patricia Pliego Stout
CEO and Owner
The Alamo Travel Group
NWBC Member, September 1999 to September 2002

Patricia Pliego Stout established the Alamo Travel Group (ATG), a San Antonio-based company, in 1989. The ATG is a corporate, federal and state travel service provider, with contracts in several states. In 2000, new offices were opened in New Orleans, Louisiana, The University of Incarnate Word in San Antonio, and at the NASA Stennis Center. In 2001 Tinker Air Force Base location was opened and a location at Lackland Air Force Base is expected to open October 6, 2001. The ATG now has 10 different locations to serve its customers.

The ATG is certified by the State of Texas and the General Services Administration to provide travel services for federal and state employees as well as the Department of Defense. The ATG has carved it's niche ranking 3rd in the San Antonio travel industry with services ranging from leisure, incentive, groups, conventions, meetings and government travel services. Continental Airlines and Delta Airlines recognized Alamo Travel as a top producer for federal and military sales for calendar year 1999, and Mexicana Airlines top producer in 2001.

Patricia Pliego Stout serves on several boards. Nationally, she serves as Board Member of the National Women Business Council, and The Society of Government Travel Professionals. She was appointed by Governor G.W. Bush as Commissioner for the Texas Board of Licensing and Regulation, and is the International Relations Vice Chair for the Texas Association of Mexican American Chambers of Commerce (TAMACC).

In San Antonio, she serves as a Board Member for The San Antonio Greater Chamber of Commerce, The Sports Foundation, The San Antonio Library Foundation, and the San Antonio Rotary Club. She is the 2001 President of The San Antonio Chapter of National Association of Women Business Owners (NAWBO).

Patricia Pliego Stout was named to the San Antonio Women's Hall of Fame in 1997, Small Business Woman of the Year by the Republican Women's Leadership Forum in 2000, Entrepreneur of the Year by the San Antonio Hispanic Chamber of Commerce in 1992, Hispanic Magazine 2001 Latina Excellence Award, The Hispanic Women's Taskforce of the RNC Hispanic Spirit of Enterprise Award, and Entrepreneurial Spirit Award from the National Association of Women Business Owners San Antonio Chapter in 1999 (NAWBO).

Patricia Pliego Stout has been featured in Latina Magazine, Reader's Digest Hispanic Business Magazine and The Federal Reserve Bank Report 1995, and Business Travel Magazine. Patricia Pliego Stout's company has been on the list of the top 500 Hispanic Corporations of America for the past four years.



Carolyn Stradley
President and Founder
C&S Paving
NWBC Member, April 1998 to April 2001

Carolyn Stradley is President and Founder of C&S Paving in Marietta, Georgia. As both U.S. Senators from Georgia have stated Stradley “personifies the American dream of success and entrepreneurship.” She began her business twenty years ago with a pick-up truck and rented tools because she “could make more money doing a man’s job.” Today, she runs one of Georgia’s most successful construction companies and won the contract to pave the Olympic running track for the 1996 Centennial Olympics held in Atlanta. Stradley has been the recipient of numerous honors including the City of Hope’s prestigious “Spirit of Life” Award for her support of breast cancer research. Her other awards include Entrepreneur of the Year, by Ernst & Young/Merrill Lynch/Inc. Magazine, and Avon’s Women of Enterprise. A nationally recognized motivational speaker, Stradley co-chaired Transportation 2000 for the state of Georgia and was instrumental in founding the Georgia Women’s Business Initiative which serves as a resource to women entrepreneurs in her home state. She is an active member and past President of Women Construction Owners and Executives.



Sheila Talton
Ex Officio
Unisource Network Services
NWBC Member, September 1999 to September 2002

Sheila Talton has served as President and Chief Executive Officer of Unisource Network Services for over fourteen years. She founded the company with an initial capital raise of \$600,000. Unisource Network Services provides design engineering and consulting services in the following areas: call centers, local area networks, wide area networks, voice communications, and multimedia/integration services. Ms. Talton built the service solution offerings; staff to support the service solution offering, she built the staff to support the functional areas of the business; finances, marketing, sales, and delivery.

Ms. Talton’s current focus is on the E-Commerce and CRM solution offerings. Her background in networking, voice communications, voice, data, and video integration, as well as her executive level business experience positions her well to lead or be on the executive team to develop and execute an organization’s E-Commerce and/or CRM strategy.

WOMEN'S BUSINESS ORGANIZATIONS



Agnes Noonan
Designee
Association of Women's Business Centers
Member, April 1998 to April 2000

The Association of Women's Business Centers (AWBC) represents the interests of the over 100 non-profit women's business assistance centers throughout the United States. Its mission is to develop and strengthen women's business centers and foster the growth and success of women business owners. The AWBC focuses on 4 key activities: advocacy, development of funding sources, facilitation of information exchange, and research. AWBC will be represented by Agnes Noonan, Executive Director of the Women's Economic Self-Sufficiency Team (WESST Corp) a women's business center headquartered in Albuquerque, New Mexico.



Gail Shaffer
Executive Director
Business and Professional Women/USA
Member, April 1998 to April 2000

Founded in 1919, Business and Professional Women/USA (BPW/USA) is the oldest national organization representing businesswomen and women entrepreneurs. For nearly 80 years, BPW/USA has worked to ensure that women have the opportunity to compete in the marketplace and make their contribution to the economy. With over 70,000 members from all fifty states, the District of Columbia, Puerto Rico and the Virgin Islands – a third of whom are business owners – BPW/USA monitors policy at the federal, state and local levels of government which affects business women. For over 20 years, BPW has been the leading sponsor of National Business Women's Week designated every year during the third full week of October. BPW's foundation, founded in 1956, collects, conducts and analyzes research on issues affecting women in the workforce while providing financial assistance for women to further their education. Their scholarship fund has awarded more than \$5 million in scholarships and fellowships to nearly 8,000 women nationwide. BPW/USA's Executive Director, Gail Shaffer, is the representative on the Council.



Elisa Sanchez
Executive Director
MANA, A National Latina Organization
Member, April 1998 to April 2000

MANA is a national pan Latina membership organization dedicated to improving the economic lives of all Latinas and their families, as well as creating community leaders with a commitment to challenging barriers and creating opportunities. This dynamic national network, headquartered in Washington, D.C., represents the interests of the almost 400,000 businesses owned by Latinas, employing over 650,000 workers and generating \$67.3 billion in sales. In the last decade the growth in firms owned by Latinas has increased by over 200%. MANA's President and CEO, Elisa Sanchez is the representative on the Council.



Whitney Johns Martin
President
National Association of Women Business Owners
Member, April 1998 to April 2000

The National Association of Women Business Owners (NAWBO) with its 7,500 members, 76 chapters and international affiliate, Les Femmes Chefs d'Entreprises Mondiales, with members in 33 countries, propels women entrepreneurs into economic, social, and political spheres of power worldwide. Its mission is to strengthen the wealth-creating capacity of its members and promote economic development; create innovative and effective changes in the business culture; build strategic alliances, coalitions and affiliations; and transform public policy and influence opinion makers. NAWBO and its members have been active participants in local, state and federal advocacy initiatives on behalf of small business including the 1982, 1986 and 1995 White House Conferences on Small Business. NAWBO's affiliate organizations are, the National Foundation for Women Business Owners which has been recognized as the premier source of information and research on women business owners and their enterprises worldwide, and the National Women Business Owners Corporation a national organization which pioneers initiatives to enhance competition by women business owners for corporate and government contracts. Whitney Johns Martin, NAWBO's President and Co-founder/CEO of Capital Across America, is the representative on the Council.



Dr. Jane Smith
President and CEO
National Council of Negro Women, Inc.
Member, April 1998 to April 2000

The National Council of Negro Women (NCNW) is a well-respected national women's advocacy organization with 34 national affiliates and 250 community-based sections with an outreach to over 4 million women. The NCNW has been at the forefront of promoting women in business since its inception in 1935. The NCNW conducts workshops and has developed training programs for minority women to foster successful business ownership. The NCNW fulfills its mission through research, advocacy, national and community based services and programs. The NCNW's President and CEO, Dr. Jane Smith is the representative on the Council.



Lindsey Johnson Suddarth
CEO
Women Incorporated
Member, April 1998 to April 2000

Women Incorporated (WI) is a national nonprofit membership organization whose goal is to improve the business environment for women. WI aggregates the enormous power of women business owners and turns it into market share. One of WI's most unique tools is the National Financial Network, designed to improve women business owners' access to capital whether they operate from the spare room or the boardroom. WI has expanded its reach and advocacy on behalf of

its members through alliances with women's organizations in every state and through collaborative relationships with major corporate and business entities interested in supporting women's business enterprises. Lindsey Johnson Suddarth, CEO of WI, is the representative on the Council.