

*Final Draft*  
**LITERATURE  
REVIEW**

Documenting Current Research on Women's Entrepreneurship  
in Rural, Tribal, and Underserved Communities



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# Executive Summary



For this report we researched and summarized recent literature concerning rural, Tribal, and other underserved women’s entrepreneurship in the United States today. A summary of the key findings and highlights from each of four sections of the report are offered in this Executive Summary.

## Gender and Entrepreneurship

- ***The bright side:*** There are several positive highlights to consider about the state of women-owned businesses in the United States today. The number of women-owned small businesses has reached 12 million, and women represent 43.1% of small business owners. In 2019, women-led businesses employed 10.1 million workers, with the top industries being retail and e-commerce, health, beauty and fitness, and business services. In 2021, the Small Business Administration (SBA) launched 20 new Women’s Business Centers nationwide. Additionally, women-owned businesses in the United States generated \$1.7 trillion in sales as of 2017.
- ***The not-so-bright side:*** Women-owned firms struggle to access bank financing, face tighter credit availability, and face a significant gap in acquiring start-up funding for their businesses. The volume of bank loans under \$100K declined by 48% between 2007 and 2019, an important issue since a large percentage of women use small or “microloans” ranging from \$5K – to \$50K. Additional barriers faced by women entrepreneurs in the United States include:
  - ***Challenges accessing resources.*** Almost half (49%) of the 1,036 members of the National Association of Women Business Owners say they are in greater need of extra

funding to support their businesses, 49% need help with hiring, and 15% need greater technology education.

- *Discrimination and barriers.* In the United States and globally, women entrepreneurs today face a variety of forms of discrimination, stereotyping, structural inequalities, social and structural barriers, and false assumptions about their abilities as women.
- *COVID-19.* Both domestically and globally, the COVID-19 pandemic has hit women entrepreneurs harder than men. In the United States, women entrepreneurs were disproportionately affected with a 25% drop-in business activity.

➤ *Shifts in theorizing about gender entrepreneurship.* Entrepreneurship refers to individuals or small groups who create and grow business ventures to generate value—be it economic or social. Some entrepreneurs may prefer to refer to themselves as a “business person,” “business owner,” “executive,” “manager,” or other titles; however, entrepreneurs are also characterized by their innovative natures, willingness to take risks, and their motivations to build something new that can continue to grow into a larger venture. For the purposes of this review, we have focused on describing the state of women’s entrepreneurship across different underserved populations in the United States; however, some data and source materials use “business owners,” “self-employed,” or other terms to describe entrepreneurial activities, and we maintained the source-materials’ verbiage throughout this report. The literature evidences a clear, complex, and evolving interest in theorizing the terms “entrepreneurship” and “women’s entrepreneurship.” Gender-focused theories are asking critical questions about what it means to be a “successful woman entrepreneur.” Broader lens approaches that consider intersectional identities and diverse ethnic, cultural, and regional backgrounds have been advanced. These foci reflect a movement away from earlier “deficit theories” that attempted to “explain” both women and women’s entrepreneurship (in individualized, behaviorally focused ways) in comparison with traditional hegemonic male-centered views of what defines a successful entrepreneur. Nonetheless, the persistence of “gendered assumptions” and male-focused theories is still evident in the international literature and, to a lesser degree, in the domestic literature as well.



## Rural Women Entrepreneurs

- **U.S. research lags international research.** Despite a growing body of work on *gender and entrepreneurship* across the globe, in the United States, research examining gender and gender differences in rural entrepreneurship remains an emerging but underdeveloped field. In contrast, the literature on international rural women entrepreneurs to date has grown tremendously, with India providing the most published articles in this space.
- **Rural women entrepreneur characteristics.** Rural women entrepreneurs are predominantly White (96%), more likely to marry younger, less likely to divorce or separate, and have children at younger ages. Further, rural women entrepreneurs with children earn on average 25% less than those without children. Given that 79% of rural women entrepreneurs are married, researchers have considered marriage “an important factor in understanding the businesses started by rural women and their priorities, motivations, and support networks.”
- **Multi-factored income gap.** Men entrepreneurs earn more than women entrepreneurs, and in rural regions, this gap is even greater. Women’s rural entrepreneurship in the U.S. is most prevalent at the highest and lowest income levels with “female led startup rates varying with per capita income in the predicted U-shape.” Childless rural women entrepreneurs earn approximately 25% more than those with children. As areas become more rural, income for women entrepreneurs drops significantly. However, rural women entrepreneurs experience lower poverty levels than rural women non-entrepreneurs (employed and unemployed).
- **Industries, farm life.** Rural women entrepreneurs are concentrated in specific industries including restaurant and food services, childcare, beauty salons, real estate, and service



provision to homes and buildings. Given their location and history, they also engage in farming. There has been consistent growth in the number of female operated farms since the late 1990s (though a dramatic increase in the census counts as of 2017 resulted from a shift in how primary farm operators were defined). Rural women entrepreneurs are most commonly primary or secondary farm operators

in poultry operations, followed by other livestock, high-value crops, dairy cattle, hogs, grains and soybeans, and cotton.

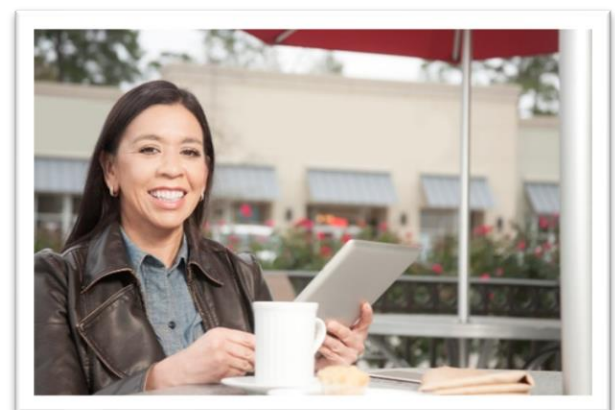
- **The rise in agritourism.** There has been a rise in agritourism activities among rural women entrepreneurs, defined as a form of commercial enterprise linking agricultural production with

tourism to attract visitors onto a farm, ranch or other agricultural business for the purposes of entertaining and/or educating while generating additional income for the entrepreneur.

- **Financial challenges and other barriers.** The literature on rural women entrepreneurs has focused on the negative impacts of diverse factors including financial and economic barriers; childcare challenges, cultural and social conditions, resource needs, challenges accessing needed facilities and services, laws and legal factors, needed educational training, and challenging geographical and environmental conditions. In a national survey of rural entrepreneurs (60% men, 40% women), the top 3 entrepreneurial barriers named dealt with finances, including taxes, lack of customers, and health care costs. There is some debate in the literature on the role that access to broadband plays in rural areas. While most data are correlational in nature, most experts argue access to broadband is a key concern for many isolated rural entrepreneurs. Other researchers conclude that it is low levels of interest in, rather than an unavailability of, broadband that is the issue for rural women.
- **What is still needed?** The literature includes recommendations for both further research as well as policies and programs. Further research is needed in the areas of microcredit and financing strategies, strategies for supporting entrepreneurial education through formal training and mentoring, and further evaluation of the impact and utility of various forms of information technology in rural entrepreneurial settings. Program and policy focus recommendations include investing in more special microfinance programs that would enable women farmers/entrepreneurs to better access financing, specialized training to bring new, innovative products to market that meet sustainable development goals, and government policies that help women build their pensions, increase property ownership rights, and allow for paid holidays.

## Tribal Women Entrepreneurs

- **In their voice.** When considering entrepreneurship among Tribal women, it is critical that there be an understanding that women in Tribal communities are not likely to view entrepreneurship and success through the same lens as those in the prevailing Westernized culture. For that reason, it is essential that programs developed for Tribal women are



designed, developed, and implemented by Tribal women. Unfortunately, many existing programs often lack that lens, further increasing structural inequality.

- **Financial challenges and barriers.** More than 66% of Tribal women entrepreneurs note that finances are their biggest worry. The rate of growth for number of businesses owned by women Tribal entrepreneurs is slower than for almost all other minority groups. A significant barrier for Tribal women entrepreneurs is access to financial, entrepreneurial, and social capital. Nearly 65% of Tribal women's businesses are self-funded and only 4% utilized SBA loans. There is also a lack of available microloans for Tribal women's small business and microbusiness models. Further, government systems and policies, such as land trusts, inadvertently make it more difficult for Tribal women to get loans. Personal circumstances for Tribal women entrepreneurs, including the most significant pay gap of any group when compared to white men, can also impact their access to credit, including problematic credit scores, access to savings, guarantors or co-signers, and collateral.
- **Digital infrastructure challenges.** Lack of digital infrastructure is a significant barrier to entrepreneurship for those in Tribal and rural areas. Less than half of households on reservations or in Indian territory have high speed internet and nearly a third have no internet. This limits e-commerce, web and social media presence, and communication with customers.
- **The importance of mentorship.** Based on a study of indigenous women business owners, having a strong mentor is a key factor that can help an entrepreneur succeed. However, many Tribal women entrepreneurs experience limited access to Tribal women entrepreneur role models and mentors and, therefore, have limited mentorship opportunities.
- **What is still needed?** Recommendations include improvements in data collection, scientific inquiry and program evaluation; creation of additional loan programs for this population such as microloans, revising the SBA's approach to reaching and providing services to this population; provision of culturally competent financial services and education; and creation of mentorship programs.

## Underserved Women Entrepreneurs

- **Defining underserved and entrepreneurs.** The definition of underserved populations and communities is broad in that it encompasses groups that have limited access to resources, rights, and privileges as compared to other groups. In addition to women, geographically isolated (i.e., rural), and Tribal people, other underserved groups include racial and ethnic minorities and socioeconomically disadvantaged people. Entrepreneurs with identities in multiple underserved groups are considered "underdog entrepreneurs," meaning they may

face disadvantages on the market, but may have characteristics that increase their entrepreneurial efficiency, such as resilience.

➤ **Poverty shapes entrepreneurship efforts.** While poverty is often depicted as a lack of money, it is a more encompassing term that affects people's health, food, security, transportation, and housing. Poverty shapes women's entrepreneurship goals in many ways. Women facing poverty are often creating "survival businesses" out of need to generate income needed to survive as opposed to "opportunity businesses" that are driven by a profit-maximization framework. Greater focus is needed on how to support underserved women entrepreneurs facing poverty challenges with both start-up efforts as well as sustainability. Research has shown that entrepreneurship provides opportunities to reduce poverty in cities at the risk of over-saturating markets.

➤ **Gains, losses, and missed opportunities.** While minority-owned businesses have less access to capital, in some markets they are the fastest growing demographic – especially Black-women-owned businesses. Women and people of color drove business creation in 2019-2022. However, it is estimated that \$300 billion in revenue and 9 million jobs have been missed due to lost investment opportunities. Only 2% of venture capital funds go to women-owned startups, and <1% goes to minority-owned, despite woman-owned accounting for 38% of businesses. Thus, missed opportunities for this group are also a missed opportunity for the overall economy.

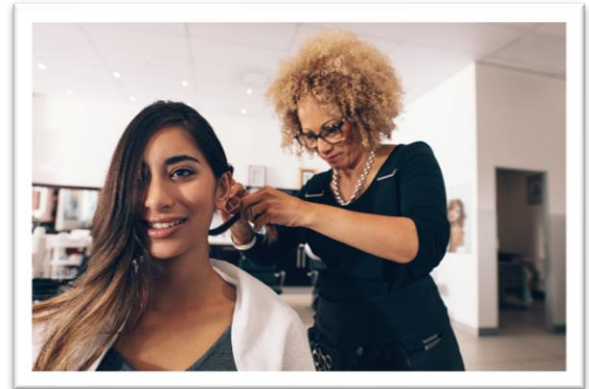


➤ **Less access to, and awareness of, needed resources.** Underserved women entrepreneurs experience less access to necessary resources such as capital and government programs without required repayment plans. These resources are not equitably distributed. Venture capital does not routinely make its way to "distressed urban regions" and other underserved populations. Venture capitalists are often unable and/or unwilling to go "to" the entrepreneurs because of a lack of infrastructure. Instead, these women face higher interest rates, smaller loans, and higher collateral expectations. Less access to resources can also stem from entrepreneurs who do not know what is



available to them, or how to acquire diverse resources, from grants and bank loans to venture capital.

- ***Differential treatment, discouragement, and differential outcomes.*** Research reveals that 80% of investors perceive that minority and women owned businesses are getting the funding they need; in reality, they receive 80% less funding. Black and Hispanic Americans are more likely to be discouraged around financing experiences than white and Asian counterparts, though Asians are still more discouraged than whites. Minority-owned businesses are more likely to cease versus “fail,” since not all businesses stop because of failure.
- ***Facilitating entrepreneurship among underserved and minority women.*** One source of entrepreneurial support for underserved and minority women includes organizations specifically funding these ventures. This includes programs like Black Girl Ventures Foundation, Minority and Woman Outreach program, and Women Business Centers (WBCs). Other facilitating factors and supports include access to broadband, lifestyle supports, spousal support, emotional support, faith, work-life balance, and mentorship.
- ***What is still needed?*** Recommendations include: creating support communities by/for specific groups, such as WBCs, increasing the reach of existing government programs (e.g., SBA loans, SBA mentor-protégé program, FDIC, and microfinance type grants), lowering of tax burdens (since income tax-free states perform better at increasing entrepreneurship), supporting community connectedness and social networks that can facilitate entrepreneurial growth and stability, offering further mentorship training, and providing greater supports to underserved women navigating family roles and work demands.





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# Introduction



For this report, we researched and summarized recent literature concerning rural, Tribal, and underserved women’s entrepreneurship in the United States today.

## Methodology

The methodology used a two-pronged iterative approach, focusing on identifying literature and data to allow for examining themes and patterns around rural, Tribal, and underserved entrepreneurs. For each of the three populations of women entrepreneurs an annotated bibliography and data report was created. As themes emerged during the writing of the report, iterative literature searches were done to add richness to the content.

### *Methods used for identifying literature*

A review was conducted of recent (past 15-20 years) literature on women entrepreneurs, divided into four population categories:

1. *women entrepreneurs in general*, included to capture some of the current scholarship of potential relevance to all women entrepreneurs
2. *rural women entrepreneurs*
3. *Tribal women entrepreneurs*
4. *underserved women entrepreneurs, including minority and low resource women entrepreneurs*

*Sources and search parameters.* We focused on research articles published in scholarly refereed journals, identified through varied search engines including Google Scholar, Scopus, Research Gate, and similar reputable search engines. We used a variety of keyword search terms in varied combinations (e.g., women, gender, Tribal, minority, rural, women-owned; entrepreneurs; gendered entrepreneurship; financing; business loans; gender disparities, entrepreneurial resources; etc.). We also identified and annotated recent reports on women’s entrepreneurship produced by governmental organizations (e.g., Census Bureau; SBA), non-governmental organizations (NGOs), non-profits, Tribal organization websites, and the websites for a small number of commercial entities (e.g., Goldman Sachs, VISA).



### *Women’s entrepreneurship by the numbers*

Prior to discussing the literature concerning rural, Tribal, and other underserved women entrepreneurs, it is helpful to first contextualize our findings with a discussion of the data and literature on women’s entrepreneurship, conceived more broadly. On the bright side, a 2023 state-by-state breakdown of women-owned small businesses in the United States notes that:

- The number of women-owned small businesses has now reached 12 million; 43.1% of small business owners today are women (Small Business Administration Office of Advocacy, 2023)
- As of 2019, women led businesses employed 10.1 million workers, with the top industries being retail and e-commerce, health, beauty/fitness, and business services
- In 2021, the Small Business Administration (SBA) launched 20 new Women’s Business Centers nationwide
- According to 2022 polling, 73.7% of women business owners said they were “somewhat or very happy” (Davis, 2023)

The National Association of Women Business Owners has also offered further encouraging statistics on today’s women-owned businesses and revenues (NAWBO, 2023):

- Women-owned firms account for 39% of all privately held firms and contribute 8% of employment and 4% of revenue
- 5.4 million firms are majority-owned by women of color in the U.S.
- 4.2% of all women-owned firms have revenues of 1 million or more

- Women-owned businesses in the U.S. generated \$1.7 trillion in sales as of 2017

The data also reveal a not-so-bright side to women's entrepreneurship today as well. For example:

- **Financing challenges.** Women-owned firms struggle to access bank financing, face tighter credit availability, and experience a significant gap in acquiring start-up funding for their businesses. The volume of bank loans under \$100K has also declined by 48% between 2007 and 2019, an important issue since a large percentage of women use small or "micro" business loans ranging from \$5K – to \$50K (Bellucci et al., 2010; Coleman et al., 2019; Dams et al., 2022; Driver, 2023; Ewing Marion Kauffman Foundation, 2019; Fairlie, 2020; Halabisky, 2018; Hangen & Swack, 2020).
- **Resource needs.** Almost half (49%) of the 1,036 members of the National Association of Women Business Owners say they are in greater need of extra funding to support their businesses, 49% need help with hiring, and 15% need greater technology education (Worsfold, 2022).
- **Discrimination and barriers.** In the United States and around the globe, women entrepreneurs today still face a variety of forms of discrimination, stereotyping, structural inequalities, social and structural barriers, and false assumptions about their abilities as women in general, and their abilities as women entrepreneurs in particular (Abuhussein & Koburtay, 2021; Alsos et al., 2006; Avnimelech & Rechter, 2023; Bianco et al., 2017; Driver, 2023; Foss et al., 2019; Global Entrepreneurship Monitor, 2023).
- **COVID-19.** In the United States the COVID-19 pandemic led to the plummeting of active business owners by 3.3 million or 22% in early 2020, the largest drop in active business owners on record. While the impact was felt in nearly all industries, certain populations were disproportionately affected, including African American businesses (a 41% drop in business activity), Latinx businesses (a 25% drop-in business activity), immigrant businesses (a 36% drop in business activity) (Fairlie, 2020). Women business owners were also disproportionately affected, with a 25% drop-in business activity. In the U.S., unemployment from the pandemic "is hitting women harder than men" (Anna, 2020). Globally, more women than men entrepreneurs continue to be



negatively impacted by the economic, social, and health effects of the pandemic (World Economic Forum, 2022).

### *Women's entrepreneurship in literature*

Although “women are one of the fastest rising populations of entrepreneurs,” some scholars today contend that “the population of women entrepreneurs is vastly understudied” (Brush, 2023). Others have noted that “women’s entrepreneurship has experienced great growth” as a multidisciplinary field, with “expansion beginning in 2006 and culminating in 2019” (Cardella et al., 2020). In our review of the literature, we identified a number of recurring themes about women and entrepreneurship:



- The ongoing challenges many women entrepreneurs face in financing their businesses
- The importance of entrepreneurial education, training, and mentorship to women’s entrepreneurial success
- The significance of the socio-cultural contexts around women’s entrepreneurship (identified here as factors like culture, family, and institutional support)
- The need for additional resources, tools, and strategies to combat the ongoing “gender gap” in women’s entrepreneurship
- The importance of women’s entrepreneurship to the economic growth of a country, particularly in developing countries
- The need to promote social inclusion and combat poverty and discrimination (Cardella et al., 2020).

We also noted that some scholars have focused on the topic of women’s entrepreneurship *policy research* over the past 30 years, drawing some critical conclusions:

- Policy implications from this research are “mostly vague, conservative, and center on identifying skills gaps in women entrepreneurs that need to be ‘fixed,’ thus isolating and individualizing any perceived problem.”
- The research offers little variance on types of policy implications, regardless of the theoretical perspective adopted, and there have been “no notable policy changes over a 30-year review period” (Foss et al., 2019).

In what has been labelled a “new era of gender and entrepreneurship,” scholars have emphasized the need to consider gender in all future research examining entrepreneurial activity” (Mustafa & Treanor, 2022). There has, indeed, been a growing, diverse, and complex interest in how to conceptualize gender in relationship to entrepreneurship (Bianco et al., 2017; Strawser et al., 2021). Earlier literature often suggested that there was something to be “explained” when it came to women entrepreneurs, that women entrepreneurs were somehow less than their male counterparts, with inherently different natures that compromised their abilities to fit into a very masculine categorization of entrepreneurs (Bird et al., 2001a; Brooks et al., 2014; Bullough et al., 2022).

While such questioning has not disappeared, decidedly more feminist approaches and theories have challenged earlier “deficit” models of women entrepreneurs (Leitch et al., 2018). There has been “tremendous growth in research on gender stereotyping” and consideration of the ways that “gendered assumptions” have consequences, in particular, in the world of entrepreneurial financing



(Braná, 2013; Brooks et al., 2014; Bullough et al., 2022; Cowling et al., 2020; Kwapisz & Hechavarría, 2018; Tinkler et al., 2015; Worsfold, 2022). Others have asked new questions about research methodologies concerning gender and entrepreneurship. For example, some have argued that a methodological approach to the concept of female entrepreneurship “has not yet been treated” and ask, “is it an individual or collective concept? Is it

considered a social or natural variable?” (Paoloni & Serafini, 2018). Still others have pushed for new nomenclature such as “mumpreneurship” to highlight the challenges for women who are entrepreneurs as well as mothers dealing with home and childcare responsibilities (Rodrigues et al., 2022).

Today there are scholars who speak from a standpoint of “informed pluralism, seeking to explore whether and how women’s entrepreneurship research offers extensions to—and can be extended by—general research on entrepreneurs and their ventures” (Jennings & Brush, 2013). Yet the literature also reflects new directions and provocative questions about how theories of gender and theories of entrepreneurship relate—calling for further efforts to “investigate intersectionalities, map masculinities, and reveal rationales” (Jennings & Tonoyan, 2022).



In essence, theories of what constitutes successful entrepreneurship are being reconsidered, and newer, more complex definitions of what it means to be a “woman entrepreneur” advanced. This focus has also demanded an increasing recognition that the term “women entrepreneurs” does not describe a homogeneous population. Slowly but importantly, greater research focus has turned to diverse populations of entrepreneurial women by region, geography, ethnicity, culture, age, and economic standing. As will be seen in this report’s section on rural women entrepreneurs, the international scholarship in this area is robust while literature on U.S. rural women lags far behind. A similar need for greater focus, research effort, and formally evaluated studies was seen in our review of literature on Tribal and underserved women entrepreneurs. That said, what we have learned and shared in this report is compelling, advancing our understandings of the needs, challenges, and successes of diverse women entrepreneurs.

## The Report Ahead

The report that follows profiles three different populations of women entrepreneurs in the United States: rural women, Tribal women, and underserved women, including but not limited to racial and ethnic minority women. For each population, this report offers a summary of:

- Current data and statistics to paint a picture of the landscape for that population today
- Challenges and barriers these women entrepreneurs are facing, from sexism and discrimination to geographic challenges and financing struggles
- Facilitating factors that support successful entrepreneurship for each population, from family, community, and cultural supports to promising programs and policies

Additionally, each section of the report includes a Spotlight Story, offering a close-up look at one or more women’s journeys, motives, challenges, and supports while pursuing their entrepreneurial visions. A final discussion concludes each section. A snapshot of the highlights for each section follows:



### Rural Women

*Most of the literature on rural women entrepreneurs highlights research on rural women in international settings; literature on rural women entrepreneurs in the United States lags behind.*

*Most rural women entrepreneurs are married (79%).*

*Many rural women entrepreneurs are engaged in diverse farming activities as well as agritourism.*

*The top occupations for rural women are rancher, farmer, agriculture/agritourism manager, teacher, counselor, maid, housekeeper, childcare worker.*

*The wage gap between women and men entrepreneurs is even greater in rural settings.*



### **Tribal Women**

*From 2014-2019 the number of companies owned by Tribal women grew at a rate of 26%; companies owned by women of color grew at a rate of 43% during that same time.*

*The 180,000 businesses owned by Tribal women entrepreneurs in the United States comprise just 1.4% of all women-owned businesses.*

*Tribal women's intersectional status of being both Tribal and women contributes to the barriers and ongoing challenges in their entrepreneurial growth and revenue.*

*Women in Tribal communities do not necessarily view entrepreneurship and success through the same lens as those in the prevailing Westernized culture.*

*A crucial program for Indigenous entrepreneurship is the U.S. Department of Treasury's Community Development Financial Institutions (CDFI) Fund program. Approximately 86% of Native communities lack a single financial institution within their boundaries, which hampers their ability to access affordable financial products and services.*



### **Underserved Women**

*The term "underserved" encompasses groups that have limited access to resources, rights, and privileges as compared to other groups.*

*Underserved entrepreneurs are sometimes called "underdog entrepreneurs," meaning they may face disadvantages on the market, but also may have characteristics that increase their entrepreneurial efficiency, including resiliency and grit.*

*Racial and ethnic minority entrepreneurs were less likely to apply for and further receive Paycheck Protection Program (PPP) loans during the COVID-19 pandemic.*

*A majority of women entrepreneurs are over 150% above the poverty line.*

*Successful businesses can not only lift owners out of poverty, but also provide opportunities for jobs and growth within communities.*



Focus on  
**Rural Women  
Entrepreneurs**

## Overview: Rural Women Entrepreneurs

What is meant by the term “rural”? While “rural” and “agricultural areas” used to be synonymous, “rural” areas are now characterized by small populations and low population density, less infrastructure than urban areas, less access to resources (e.g., healthcare, markets), and greater access to nature (Pizzoli & Gong, 2007). The exact definition of “rural” areas can change depending on the agency analyzing data (e.g., the U.S. Census vs Office of Management; (Conroy et al., 2021) U.S. Department of Health and Human Services, 2020) or it may be used differently in grey or economic literature. For this review, we did not adhere to a strict definition of “rural” areas and instead included a variety of source materials which may have used different definitions. That said, the messaging around rural women’s entrepreneurship seemed consistent across sources.

What does the literature tell us about the experiences of rural women entrepreneurs in the United States? Despite there being a significant body of work on rural entrepreneurship and a growing body of work on gender and entrepreneurship across the globe, in the United States, “research examining gender differences in rural entrepreneurship remains emergent” (Premiere Quality Consulting, 2019). In fact, it has only been in the past decade or so that “rural women entrepreneurship has been a domain attracting academicians and government” (Aggarwal & Johal, 2021; Conroy & Low, 2022a). Notably, the literature on rural women entrepreneurs to date has been predominantly international in focus (Aggarwal & Johal, 2021; Alston, 2003; Badzaban et al., 2021; Conroy & Low, 2022b; Davis, 2011; del Olmo-García et al., 2023; Lambert, 2021; Mishra & Kiran, 2012; Movahedi & Yaghoubi-Farani, 2012; Osei & Zhuang, 2020).

*Insights from international and domestic literature.* In a recent review of two decades of entrepreneurial scholarship (2000-2020), researchers found that India had published the maximum number of scholarly articles and the United Kingdom had the maximum citations (Aggarwal & Johal, 2021). For this report, we reviewed a selection of international publications on rural women entrepreneurs from India (Mishra & Kiran, 2012a; Negi & Upadhyay, 2012a; Sharma et al., 2012a; Sidhu & Kaur, 2006); Iran (Badzaban et al., 2021a; Movahedi & Yaghoubi-Farani, 2012a); China (Yu & Cui, 2019); Ghana (Osei & Zhuang, 2020a, 2020b); Australia (Alston, 2003a); Canada (Davis, 2011b; Shepard & Marshall, 2000); Italy (Lambert, 2021); and Spain (del Olmo-García et al., 2023b). Some of the rich insights from the international literature beg consideration and interesting comparisons to rural women entrepreneurs in the United States.

*A brief look at rural women entrepreneurs in India.* In India, rural women entrepreneurs frequently have primary responsibility for agricultural production in addition to their existing domestic responsibilities and childcare. However, their economic status has been described as “very pathetic, especially in rural areas where opportunities of earning are much less” (Sharma et al., 2012b). However, research on rural women entrepreneurs in India also demonstrates India’s “growing prioritization of women’s entrepreneurship,” their micro-entrepreneurship development efforts, and even strategies like creating formalized Self-Help Groups (SHG’s) have helped pave the way for greater “economic independence for rural women” (ibid).

*“The body of literature demonstrates differences among women and men entrepreneurs in general, as well as rural and non-rural entrepreneurs in general. What is missing is an examination of the role of gender and socio-cultural norms in the context of rural entrepreneurship.”*

Premiere Quantitative  
Consulting Rural Report, 2019

Another study of rural Indian women showed that while select entrepreneurial activities were ones they could handle independently (e.g., finishing of articles, marketing, design selection and making, fixing of prices), other tasks required the help of family members, friends, and NGOs (e.g., procurement of raw materials and machinery, arrangement of financing, acquiring licenses) (Negi & Upadhyay, 2012b). Still other scholars have noted that in spite of progress and increasing prioritization of women’s entrepreneurship in India, that it is still very much “necessary to give keen attention over the empowerment of women in the rural areas for the real development of [India] in all spheres” (Mishra & Kiran, 2012b). It could be argued that parallel, though not identical, complexities and conclusions can be attributed to rural women entrepreneurs in the United States.

In the international literature, the persistence of both “gendered assumptions” and male-focused entrepreneurship theories that minimize, ignore, or otherwise impede women’s entrepreneurial progress is often highlighted. For example:

- Australian scholars have noted that while women in agriculture are sometimes erroneously described as “the new entrepreneurs,” their historical and contemporary presence are largely overlooked in a male-dominated industry (Alston, 2003b). They emphasize that contemporary forces – including globalization, increased exposure to global markets, and the dismantling of tariff protections – mean that Australian agriculture can “no longer afford to disregard the efforts of its female entrepreneurs who are crucial to the future of agriculture” (Alston, 2003a).

- In a study exploring the connection between e-commerce, entrepreneurship and gender in rural China, researchers investigated whether women’s participation in successful digital economic activities had any positive impact on their “gendered roles and the patriarchal structure in their family and village.” They concluded that “the enabling potential of female entrepreneurship is tempered by traditional constraints on women and digital capitalist exploitation of their cheap, flexible and docile labor” (Yu & Cui, 2019).



Yet similar trends are seen in the U.S. literature as well. As noted earlier in this report, much of the U.S. literature in the early 2000s sets out to “explain” women entrepreneurs by focusing on their purported psychological or trait-based thinking and as well as their social relationships and orientations (Bird et al., 2001b; Brush & Edelman, 2000; Dabson, 2001). This is true in the case of rural women entrepreneurs as well. For example, in one qualitative interview study with individual rural woman in the United States, the researcher’s interest was in the women’s motives for starting a business. The author argued that the women he interviewed were “at least somewhat influenced by their own desires and experiences to offer their employees work situations and opportunities consistent with the entrepreneurs’ own needs and desires” (S. Robinson, 2001).



*Rural minority businesswomen are operating their businesses at “the nexus of family obligations, economic necessities, cultural ties, and with a commitment for serving their communities.”*

*Aspaas, H., 2002*

Others have concluded that rural women entrepreneurs place “great importance on relationships (and) creating and maintaining corporate cultures with minimal interpersonal conflict among employees” (Bird et al., 2001b; S. Robinson, 2001). And in a separate study of women’s small businesses activities in rural Virginia, the researcher concluded that in entrepreneurship, “women’s social orientations are directed more towards cultivating strong relationships rather than achieving independence (separateness) and position” (Aspaas, 2002).

Studies have also investigated the “individual entrepreneurial resilience” of rural women. One study concluded that resilience was predicted by both individual competencies (i.e., trust in one’s talent, a sense of personal control, acceptance of changes) as well as various forms of social capital. The latter included entrepreneurial literacy, access to virtual social networks, links to their rural communities, and an understanding of how to use a mix of marketing approaches (Badzaban et al., 2021b).

## Data Insights

Research drawing on the most recent U.S. Census Data paints a helpful profile of contemporary rural women entrepreneurs in the United States, from their numbers over time to the various challenges and opportunities they face, including financing challenges and access to resources (e.g., childcare, staff, broadband). A summary of key highlights from two of these reports offer helpful contrasts between rural women and men entrepreneurs versus urban and/or metro women and men entrepreneurs, discussed below (Premiere Quality Consulting, 2019; Small Business Administration Office of Advocacy, 2023). Additional data included below comes from the other sources noted.

- *Rural women business owner characteristics*: 79% of rural women entrepreneurs are married (compared to 55% of the population and 68% of urban women entrepreneurs), with marriage a support factor and considered “an important factor in understanding the businesses started by rural women and their priorities, motivations, and support networks.” Rural women also marry younger and, compared to their urban counterparts, are less likely to divorce or separate (2.6% vs. 14.4%). The rates of “never married” rural and urban women are fairly comparable (See Table 1). Rural women also have children at younger ages than their urban counterparts (NAWBO, 2023; Premiere Quality Consulting, 2019).

**Table 1. Marital status of rural women entrepreneurs in 2023**

Characteristic	Rural / Non-metropolitan (%)	Urban / Metropolitan (%)
N	184,545	1,953,553
Marital status (%)		
Civil marriage	79.1	68.3
Married	0.0	0.5
Married, spouse absent	2.2	1.0
Widowed	3.5	2.2
Divorced	2.6	12.6
Separated	0.0	1.8
Never married	12.5	13.6

Note. Data retrieved from CPS (2023)

- **Race and education:** Rural women entrepreneurs in the United States are primarily white (96.8%) and only .09% Black compared to women entrepreneurs in urban and/or metro settings (75% white; 11.9% Black). Almost 1 in 5 rural women entrepreneurs (19%) have less than a first-grade education compared to 0% in urban settings. The percent of rural urban women with no college background is nearly three times that of urban women (45.1% compared to 15.2%) (See Table 2).

**Table 2. Race and education levels of rural vs. urban women entrepreneurs in 2023**

Characteristic	Rural / Non-metropolitan (%)	Urban / Metropolitan (%)
N	184,544	1,953,552
<b>Race (%)</b>		
White only	96.8	75.7
Black only	0.9	11.9
AIAN only	0.0	0.3
Asian only	1.5	11.5
Native Hawaiian / Pacific Islander	0.8	0.0
White / Black	0.0	0.2
White / AIAN	0.0	0.4
White / Asian	0.0	0.0
Black / AIAN	0.0	0.0
<b>Highest Education Level (%)</b>		
Less than 1 <sup>st</sup> grade	19.0	0
No high school equivalent	3.4	2.2
High school / equivalent	22.7	13.0
Some College, no degree	19.1	15.0
Technical / vocational	2.8	3.7
Associate degree	6.1	6.2
Bachelor's degree	26.3	31.7
Master's degree	8.9	20.2
Professional school degree	6.6	4.5
Doctorate degree	4.2	3.8

Note. Data retrieved from CPS (2023)

- **Male/female entrepreneurship by the numbers.** Data retrieved from the 2021 ABS and 2019 NES-D showed that there are significantly more women-owned and men-owned businesses in urban/metro areas of the United States than in rural areas (19,067,000 versus 3,727,000), In both rural and urban settings, men owned more businesses than women (See Table 3).



**Table 3. Number of rural and urban woman-owned vs. men-owned businesses**

Number of firms per location	Women-owned (n)	Men-owned (n)
Urban	8, 417,000	10,650,000
Rural	1,504,000	2,223,000
Not Classified	1,211,000	1,697,000

Notes. Data retrieved from *Agritourism Overview - National Agricultural Law Center* (n.d.), ABS (2021), and NES-D (2019).

- **Industries served, occupations held:** Like their non-rural counterparts, rural women entrepreneurs concentrate in specific industries including restaurant and food services, childcare, beauty salons, real estate, and provision of services to homes and buildings. *However, specific to geography, rural women also engage in farming, including animal and crop production as well as agritourism, “a form of commercial enterprise linking agricultural production with tourism to attract visitors onto a farm, ranch or other agricultural business for the purposes of entertaining and/or educating while generating additional income for the entrepreneur.”*
  - The top occupations for rural women are rancher, farmer, agriculture or agritourism manager, teacher, counselor, maid, housekeeper, childcare worker (Premiere Quality Consulting Inc. 2019).
- **Multi-factored income gap:** Men entrepreneurs consistently earn more than woman entrepreneurs, and in rural regions, this gap is even greater. Of note, childless women entrepreneurs in rural areas earn approximately 25% more than those with children. And as areas become more rural, income for women entrepreneurs drops, from approximately \$40K to \$30K annually (Premiere Quality Consulting, 2019). Rural women entrepreneurs also rely more on SNAP assistance than rural men entrepreneurs and are more likely to take on childrearing and domestic labor tasks in the household. However, rural women entrepreneurs experience lower poverty levels than rural women non-entrepreneurs (ibid).

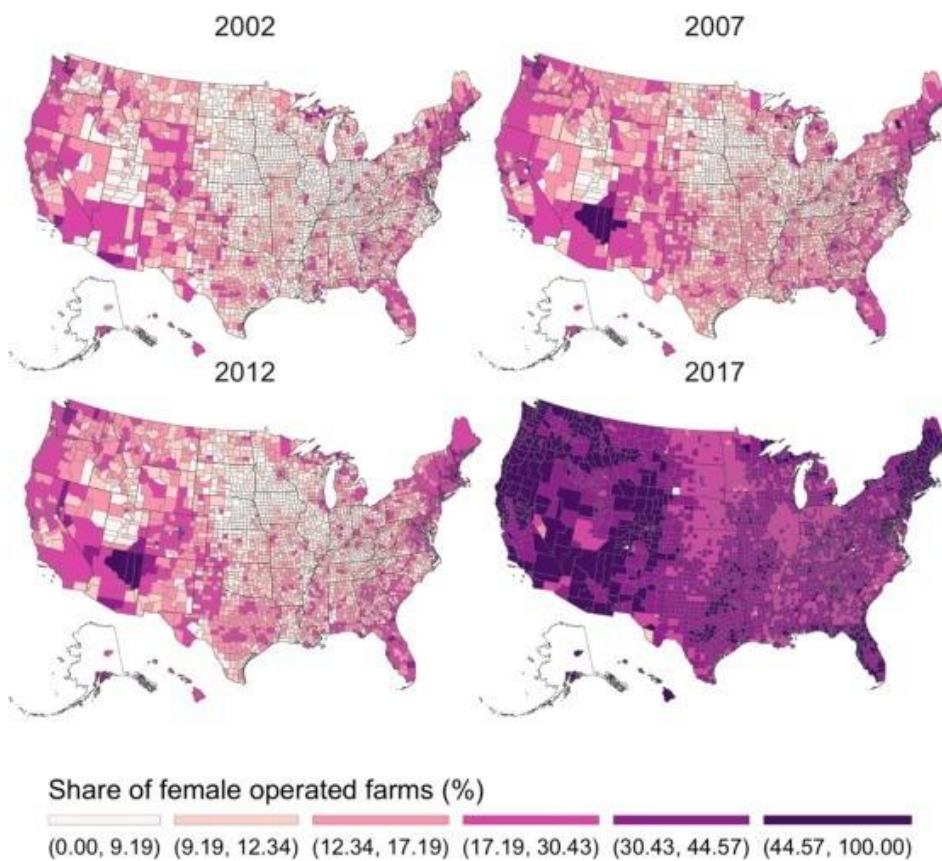
**Rural women on farms.** As seen in both Table 4 and Figure 1, there has been consistent growth in the number of female operated farms since the late 1990s, with a dramatic increase in the census counts as of 2017. Of note, prior to 2017, farms were only counted as female-operated if the primary operator was female, with only one principal operator to be specified. As of 2017, up to four principal operators could be listed. The dramatic increase in female-operated farms in 2017 likely reflects the fact that lead female operators were much more likely to be operating with additional male operators.

**Table 4. Female- versus male-operated farms, 1997-2017**

Year	Female-operated farms (n)	Farm operations (%)	Male-operated farms (n)	Farm operations (%)
1997	209,784	9.5	2,006,092	90.5
2002	237,819	11.2	1,891,163	88.8
2007	306,209	13.9	1,898,583	86.1
2012	288,264	13.7	1,821,039	86.3
2017	766,474	37.5	1,787,998	87.6

Source: Census of Agriculture (2017)

Across all Census years, the concentrations of female farm operators tend to coincide with the locations of small and medium sized farms. Notable hotspots in the 2007 and 2012 maps represent Navajo Nation communities in Northeast Arizona, where female farm operators tend to dominate.



A 2019 USDA report documents that rural women entrepreneurs were most commonly primary or secondary farm operators in poultry operations (66.9%), followed by other livestock such as horses, bees, sheep, lamb and goats (63%), high-value crops such as fruits, vegetables, and nursery/greenhouse crops (61.1%); dairy (58.3%), cattle (50.3%), hogs (49.2%), grains and soybeans (33.7%), and cotton (33.4%) (Economic Research Service, U.S. Department of Agriculture, 2019).

Figure 1. Share of female-operated farms from 2002-2017. Data Source: 2002-2017 Census of Agriculture.

# Challenges



In the United States as well as international settings considered in this review, we observed a common focus on *challenges and barriers* that impact rural women’s entrepreneurship, both on farms and in other rural business enterprises. Research has focused on the negative impacts of diverse factors including financial and economic barriers; childcare challenges, cultural and social conditions, resource needs, challenges accessing needed facilities and services, laws and legal factors, needed educational training, and challenging geographical and environmental conditions (e.g., geographic isolation, climate change; the rural environment; poor broadband service) ([Bird et al., 2001](#); [Conroy & Low, 2022a](#); [Eschker et al., 2017](#); [Halim et al., 2016](#); [Movahedi & Yaghoubi-Farani, 2012](#); [Shields, 2005](#)).

Again, many of these research findings are culturally specific and geographically bound. For example, one study concerning financial barriers for rural women entrepreneurs in India observed that rural Indian women “who do not acquire or possess property in their own names are forced to depend on males for any funding” and are often “rejected as they are not in a position of pledging or mortgaging any property as security” (Parveen, 2014). Yet when the authors conclude that rural women entrepreneurs need more training and resource support around financing acquisition strategies, they mirror a significant theme for U.S. women entrepreneurs in general, and rural women entrepreneurs more specifically (Aggarwal & Johal, 2021; Conroy et al., 2021; Eschker et al., 2017b; Halim et al., 2016b; Merrett & Gruidl, 2000).

In a national survey study of rural entrepreneurs in the United States (in this study, 60% men and 40% women) respondents were asked to identify entrepreneurial barriers they faced. The top three factors all pointed to financial considerations, including taxes (40%), lack of customers (39%), and

healthcare costs (32%). These were followed by marketing challenges (25%) business regulations (25%) and lack of access to qualified, skilled workers (22%), with 18% noting access to capital as a challenge (See Figure 2; Small Business Majority, 2019).

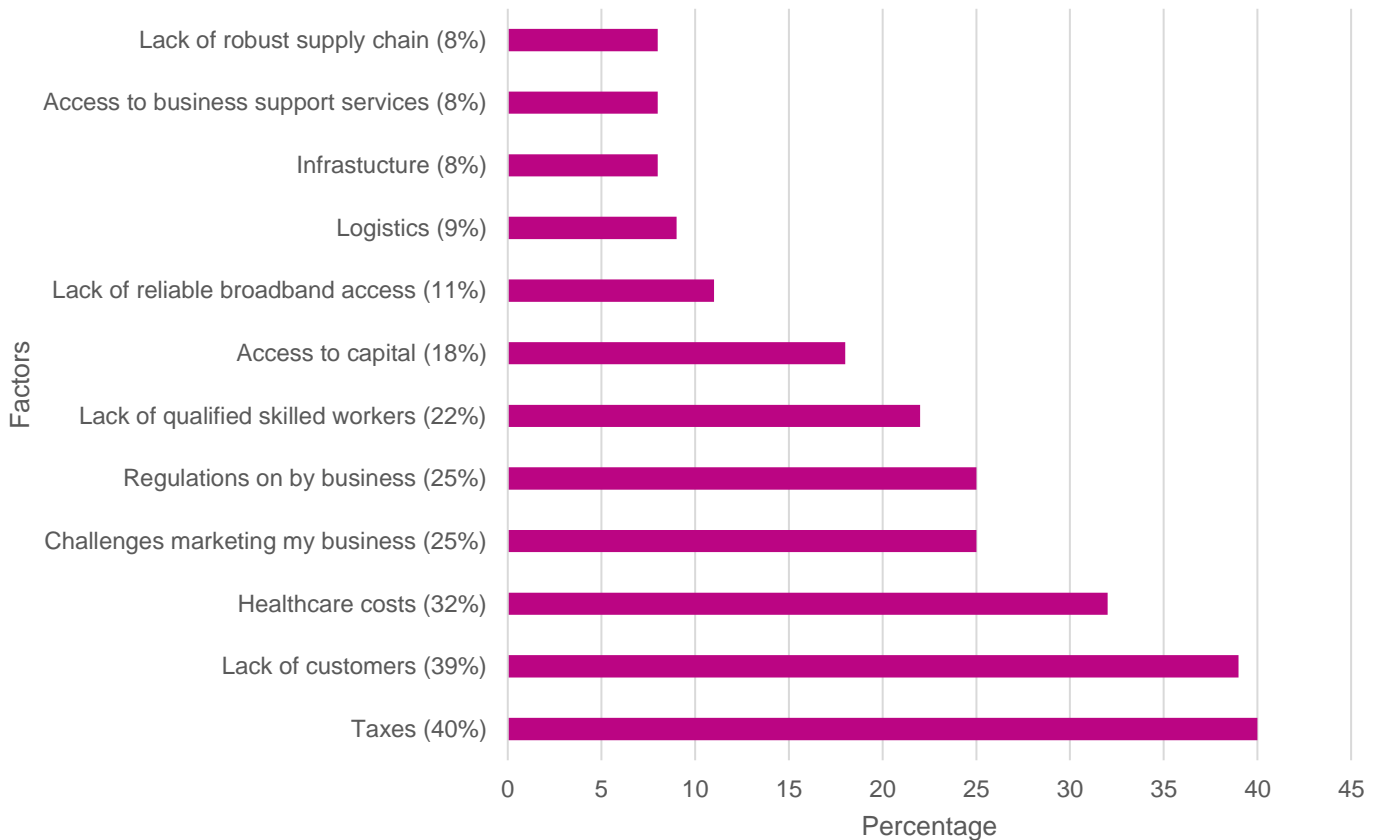


Figure 2. Factors identified as the largest barriers to rural business growth. Source: Small Business Majority (2019), “Opportunities and Challenges Facing Rural Small Business”

A 2020 study focusing specifically on childcare challenges of farm owners by gender raised some compelling insights. While women and men reported experiencing childcare problems in fairly similar numbers (60.8% women vs. 62.5% men); women were almost twice as likely than men to note that childcare is an important factor in their entrepreneurial farm decisions (43.9% vs. 23.9). They were also more likely to note that childcare issues impacted their efforts to balance farm and household needs when making farm decisions (87.0% vs. 71.2%). Finally, women were more likely than men to note that childcare affordability, availability, quality, and philosophy were all problems they faced (See Table 5).

**Table 5. Reported childcare challenges of farm owners by gender**

	Women (%)	Men (%)
Experienced childcare problems	60.8	62.5
Childcare is an important factor in farm decisions	43.9	23.9
Balancing farm and household is an important factor in farm decisions	87.0	71.2
<b>Childcare problem by type</b>		
Affordability	48.7	40.4
Availability	42.7	39.4
Quality	51.3	44.3
Philosophy	47.3	37.5

Note. Data source: Original data collection, details in Inwood, S., & Stengel, E. (2020). Working households: Challenges in balancing young children and the farm enterprise. *Community Development*, 51(5), 499-517.

**Financial considerations.** It is clear that diverse factors influence entrepreneurship, both negatively and positively, including the “impact of gender and ways that governments foster entrepreneurship” (Conroy & Low, 2022b). A significant factor impacting women entrepreneurs in general, and rural women entrepreneurs in particular, concerns the financing of their businesses, farm or otherwise. An earlier study from 1995 noted the variety of factors affecting the financial viability of rural retail businesses at a time when rural regions “had been particularly hard-hit by the economic restructuring in rural areas” and “capturing a declining share of what too often has been a shrinking market” (Bastow-Shoop et al., 1995). Examining the financial characteristics and performance of 450 rural retail businesses in twelve states (the focus did not center on women’s businesses), the authors noted that “population changes, business type, management strategies, and business environment perceptions influence financial performance” (ibid).

While there has been progress and growth since then, rural women entrepreneurs continue to face challenges such as lack of access to loans and credit as well as the need for further business

financing information and training (Parveen, 2014). In addition to financial factors, both cultural and social factors often restrain rural women from starting their own ventures (Aggarwal & Johal, 2021). Early scholarship identified the “sex gap” (later referred to as a “gender gap”) in rural communities when it comes to small business success. In a study of 423 small business owners

*“As areas become more rural, average annual income for women entrepreneurs declines, with men entrepreneurs consistently earning more.”*

Premiere Quantitative Consulting, 2019


in Iowa (men and women), results indicated that the business owner’s gender had direct and indirect effects on their business success (Bird et al., 2001b). The authors contend that social relations, organizations, and institutions including financial institutions are all “gendered in ways that influence

the sex gap in sales” (ibid). In the United States, “rural women *are* increasingly running their own enterprises; yet their socio-economic contributions and entrepreneurial potential remain largely untapped” (Parveen, 2014).

Women’s rural entrepreneurship in the United States is “most prevalent at the highest and lowest income levels,” with “female led startup rates varying with per capita income in the predicted U-shape” (Conroy & Lowb, 2022). This U-shaped trend reflects distinctions between “necessity” driven entrepreneurship opportunities at the lowest economic levels and “opportunity” driven entrepreneurship at the highest income levels, with “no one in the middle” (ibid). Necessity entrepreneurship can be driven by the need for a job or to avoid poverty, and it is typically less profitable than opportunity entrepreneurship. In recognition of this pattern, the authors emphasize the importance of “place-based entrepreneurship policy” to understand the challenges that women face in working to contribute to rural economies.

Other research has examined the effect of rurality on early-stage necessity and opportunity entrepreneurship among both women and men in the United States using data from the Global Entrepreneurship Monitor (GEM) databases 2005-2010 as well as data from the Bureau of Labor Statistics and Census Bureau (Figueroa-Armijos & Johnson, 2013). Compared to women in Office of Management and Budget (OMB) metro counties in America, women who “live in OMB nonmetro counties have a higher probably of engaging in *opportunity* entrepreneurship” with probabilities increasing with college education but decreasing if the woman lives alone or is retired (ibid). In contrast, the strongest predictors of “necessity entrepreneurship” were having an income below 50,000 for women and being employed part-time for men (ibid).

*Rural locations take the hits.* Since the late 1990s, scholars have observed that rural economies have been “particularly hard hit by economic restructuring,” with smaller-town businesses capturing only a “shrinking share of a declining market” (Bastow-Shoop et al., 1995). In a frequently cited article describing “the retreat of the rural entrepreneur,” the number of self-employed people living in rural areas had fallen to less than 1 in 6 by 2016, a notable 25% decline from 1988 when 1 in 4 of those self-employed in the United States lived in rural areas. These changes were attributed to a population shift away from rural areas as well as a drop in the rural self-employment



*Rural women entrepreneurs manage their businesses consistent with rural socio-cultural values by relying on strong social ties and word of mouth reputation.*

Shields, 2005

rate, even as the self-employment rate remained higher than other areas (Wilmoth, 2017).

A 2019 study examined how the age profile of migrants from 1990 to 2000 had impacted rural start-ups in 2000. Depending on the industry classification, the authors found that younger and older migrants (gender not specified) have the largest impacts on rural business start-ups, with the largest impacts for older migrants. They also concluded that the loss of younger adults due to migration out of rural areas “is likely out-weighed by the ‘retirement migration’ of older persons” (Deller et al., 2019). The authors recommended that rural communities “should not overlook the in-migration of people who are either pre-retirement age or retirees when pursuing entrepreneurship strategies” (ibid).

So, does rural location matter when it comes to entrepreneurship? The issue is debated. Some have argued that an overstated picture has been painted about the difficulties rural settings present to entrepreneurs in the United States. For example, one scholar contends that many studies “fail to provide data on the rural context and its potential relationship to small business, taking for granted presumed attributes and adverse effects,” particularly for rural women entrepreneurs (Shields, 2005b).

Investigating 76 small businesses in rural U.S. settings, Shields initially hypothesized that rural geo-demographic features create “an expectancy for adversities faced by women-owned small business, and that rural gender stereotypes (are what) create significant adverse effects on women-owned small business” (Shields, 2005b). While the study did demonstrate that rural geo-demography has adverse effects on the marketability of products and services, the author concluded that “rural women-owned businesses experience little adversity due to gender stereotypes” and that the effects of rural settings are “neither adverse in all respects nor universal for small businesses” (ibid).

However, other scholars have challenged Shield’s conclusions or, minimally, painted a more complex and concerning picture about the effects of gender and location on entrepreneurial success. For example, in one early 2000 study, 4200 rural business owners in the United States were surveyed about the effects of gender and location on entrepreneurial success, with comparisons made by both gender and rural/urban location. Respondents were asked about their firm’s revenues, employees, financing, startup challenges, and community characteristics. The researchers found that rural female



entrepreneurs faced decidedly more obstacles to business success than their male or urban female counterparts, including limited access to needed resources, financing challenges, and less education (Merrett & Gruidl, 2000). Another study found that women who live in OMB nonmetro counties (i.e., rural) have a higher probability of engaging in opportunity entrepreneurship than women in metro counties, with this probability increasing with college education and decreasing if the woman lives alone or is retired.

In a study comparing the service needs and service delivery preferences of rural versus urban women entrepreneurs in Manitoba, researchers identified 23 needed service areas including finding new customers, general marketing, growth tools, market expansion, and networking skills. Only two service areas – “how to find mentors and role models” and “legal issues” showed statistical differences between rural and urban settings. The researchers concluded that, regardless of location, women entrepreneurs training and support needs were not significantly different between rural and urban settings (Davis, 2011a). Similarly, another study noted the benefits of not only training, but knowing the contextual history of successful and unsuccessful business ventures. This can help entrepreneurs understand their local markets and opportunities no matter their gender or location; however, market information for rural women-owned ventures is limited (Conroy, 2019).

*What about broadband access?* Another frequently discussed issue concerns access to broadband in rural settings. Does the isolation and frequent poverty marking many rural areas affect access to necessary technology? And does broadband access affect establishment births in rural areas “where markets are thinner” (Conroy & Low, 2022a)? Some argue that broadband may be “especially important for non-employer businesses, particularly those without a storefront, for access to nontraditional market channels” (ibid). Noting that women are more likely to be running these types of smaller businesses, they contend that broadband access is a key factor for non-employer, women-led and remote rural establishments (ibid). However, it is intriguing to note that other research has surveyed rural women entrepreneurs about their home internet access and produced some illuminating responses. While rural women are the least likely to have internet access, a significant number—approximately 80%—do have it. Among surveyed rural women entrepreneurs who don’t have home internet access, the primary reason given was actually a personal preference issue (i.e., “I don’t want/need it”) and not an accessibility or affordability issue. In fact, this study found less than 5% of rural women surveyed were without internet access (ibid).

While improving rural broadband access “has been touted as a rural development strategy,” researchers note that there is limited evidence that broadband service affects rural economic growth



(Kim & Orazem, 2017). To shed light on this issue, one study measured the effects of broadband deployment on location decisions of new rural firms in the early 2000s and found that broadband availability does indeed “have a positive and significant effect on location decisions of new firms in rural areas, with the largest effects in more populated rural areas and those adjacent to metropolitan areas (ibid). However, the need for training remains an important topic, as women need to be digitally literate to use the resource to its greatest capacity (e.g., [Anzak et al., 2023](#); [Sujarwo et al., 2022](#)).



# Facilitators

Social capital, social innovation, and rural women's successful entrepreneurial activities can all contribute to rural poverty alleviation. Thus, in addition to considering challenges and obstacles faced by rural women entrepreneurs, researchers have also looked to identify factors that facilitate the progress and success of these women and their business enterprises.

In their review of the entrepreneurship literature, researchers identified a sense of achievement, independence, confidence, community, and family support as factors that have positively influenced entrepreneurship among rural woman (Aggarwal & Johal, 2021). In an intriguing international study of 269 rural women entrepreneurs in Iran, researchers found that "individual and social resilience" was key to managing stressors in rural communities, and that individual resilience of rural women "affects the improvement of entrepreneurial resilience and consequently rural community" (Badzaban et al., 2021a). The authors noted that women who reported accepting versus resisting changes demonstrated higher willingness to take risks in entrepreneurship and "greater tolerance for attaining objectives and managing challenges" (ibid).

In a study of rural entrepreneurs of newly started small businesses in rural Humboldt, California, researchers also looked at factors contributing to entrepreneurial success or failures. "Female owners, family help with a business, and Hispanic ownership were significant, negative predicting variables for performance" (Eschker et al., 2017b). Experience with previous business ownership and marketing efforts were also important for profitability, but these groups, in particular women, had difficulty "in garnering the support and financial means they need to succeed." Factors correlated with success included sources of advice, means of financial support, and background experience of the firm's founder (ibid).

In an early 2000s agricultural conference, one presenter emphasized that entrepreneurship needs greater recognition to revitalize rural America (Dabson, 2001). Towards this end, three strategies were proposed: 1) giving greater recognition to

entrepreneurship needs as a means to revitalize rural America; 2) focusing on policy approaches most likely to yield results, particularly investment in high-quality intermediaries; 3) ensuring rural entrepreneurship policies address two economic realities: limited opportunities to achieve economies of scale, and the need to identify and exploit comparative advantage.

While this presenter did not offer a specific focus on

rural women, the observations and recommendations appear equally relevant to this population, with an additional caveat. Rural women entrepreneurs are trying to maintain viability and balance in the same distressed rural environments as men, but to borrow an old expression from Ann Richards, they are doing the same dances as men “only backwards and in high heels.”

Success stories are happening at the international level as well. One impressive example is the United Nations Program *UN Women*, partnering with the Food and Agriculture Organization, the World Food Program, and the International Fund for Agricultural Development, in an initiative called “Accelerating progress toward the Economic Empowerment of Rural Women.” Their goal is to empower rural women to “claim their rights to land, leadership, opportunities and choices, and to participate in shaping laws, policies, and programs.” They also work to ensure that rural women “can benefit from trade and finance, market their goods, and make a strong contribution to inclusive economic growth.” Two of their successful international efforts to support rural women entrepreneurs are as follows.

- **Zimbabwe** - Along one of the poorest stretches of the Zambezi River, new equipment and training offered by UN Women has helped women from the Tonga ethnic group break into the male-dominated fishing industry. Instead of selling fish purchased from men’s boats, they now market their own catch. Sales have doubled, and the women are organizing collectives, extending their market reach to larger towns and cities, and participating in a revolving fund providing small loans (United Nations, n.d.).
- **China** - Women farmers typically have less access to irrigation technology. In the Ningxia Hui Autonomous Region, UN Women helped ensure that scores of women farmers are able to

*There is “already much innovation in the field (but it) needs to be harnessed and brought to scale” to tackle deep-rooted problems in distressed rural regions.*

Dabson, 2001

learn about, acquire and maintain advanced irrigation systems. Climate change has made the flow of local rivers, the traditional source of water, unpredictable. Many men have left their villages for jobs in cities, with women remaining behind to take up farming. Surveys have shown that local women, with their confidence bolstered by new skills and options, have become increasingly willing to voice their opinions in village affairs (United Nations, n.d.).

In the United States there are a number of grant financing programs available to rural women entrepreneurs facing unique challenges in the farming sector, “including less access to land and capital than their male counterparts” (Cassery, 2023). A brief list of some of these grant-financing programs (appealing since no repayment is required as with loans) was offered recently in Forbes’ online magazine. The grants are available for funding for education, conference expenses, and agricultural infrastructure projects (ibid). The grants named included:

- **Young Farmers Grant Program.** The National Young Farmers Coalition offers this grant supporting young farmers building agricultural careers. The grant program offers 75 grants, each worth \$5,000, plus membership to the National Young Farmers Coalition. Recipients can use funds to cover the costs of starting, running and growing farm operations, with no additional limitations. The organization provides at least 50% of the grants to Black, Indigenous and other people of color and 50% to female-identifying, non-binary and trans farmers—though the organization points out that these categories are not mutually exclusive.
- **United States Department of Agriculture.** The U.S. Department of Agriculture (USDA) offers several grant and loan programs that can help women farmers, but not all the programs are restricted to women. They include:
  - **Minorities and Women Farmers and Ranchers Loan.** The Farm Service Agency (FSA) commits a portion of its Guaranteed loan funds, Direct Operating and Direct Farm Ownership loan funds, microloan funding and Youth loans to underserved farmers and ranchers, including women.
  - **Value-Added Producer Grant (VAPG).** This grant program is available to agricultural producers for planning activities or working capital to produce and market value-added



agricultural products. Priority may be given to beginning or socially disadvantaged farmers or ranchers, small- or medium-sized farms and other groups of applicants. Planning grants max out at \$75,000 and working capital grants are available up to \$250,000.

- **SARE Grants.** The Sustainable Agriculture Research and Education (SARE) Grant Program provides competitive grants for sustainable agriculture research and education projects. Supported by the National Institute of Food and Agriculture, SARE grants are available to U.S.-based farmers, ranchers, researchers, graduate students, extension agents and other educators.
- **FACT Fund-a-Farmer Grant.** The Food Animal Concerns Trust (FACT) provides Fund-a-Farmer Grants, aimed at improving farm animal welfare and supporting the expansion of humane farming practices. The organization has provided more than 600 grants since 2012, totaling more than \$1.11 million. Funds can be used for capital and operation work related to supporting those goals, and projects may include things like fencing, watering systems, access to shade, cattle scratching stations and mobile animal shelters.
- **The FruitGuys Community Fund.** The FruitGuys Community Fund (TFGCF) was founded in 2012 and provides grants to U.S.-based small farms and agricultural nonprofits. Grants are available up to \$5,000 and funds can be used to improve operations.
- **Vermont Farm Women's Fund.** Offered through the University of Vermont Extension, the Vermont Farm Women's Fund provides scholarships that awardees can use to cover the costs of registering for and attending educational conferences, courses, and other classes. The grant aims to fund education related to improvements women are considering at their farms.
- **The American Agri-Women Foundation (AAW)** provides scholarships to young people and AAW members. Two \$1,000 scholarships are awarded to eligible farm, ranch, or agribusiness women to further their education. Wives and close relatives of farmers, ranchers and others employed in agriculture are also eligible. Funds can be used to pay for accredited and approved agriculture-related courses.



# Spotlight Story

## THE ST. JAMES MARKETPLACE

For many decades, the 97-year-old Saints Philip and James Catholic Church was one of the most important institutions for the small community of St. James, Nebraska. But in 2000, with a declining number of priests to serve the area, the parish was closed as part of a consolidation plan between four rural congregations. The plan for the razing of the historic St. James church hit the community hard. “Farm families already devastated by drought and poor farm commodity prices at the time were particularly grieved at what they considered another blow to their way of life” (Arens, 2004).

Enter five local farm women – Mary Rose Pinkelman, Jeanette Pinkelman, Violet Pinkelman, Louise Guy, and Vicky Koch – who were determined to save their small community after the closing of the parish. They took over the last remaining parish structure, an old schoolhouse, and transformed it into a new entrepreneurial enterprise: a thriving community marketplace where over 60 local residents, artists, and vendors could showcase and sell their wares. Jams, jellies, pies, quilts, clothing, wooden furniture and art, holiday crafts, and an array of other handmade and homemade products drew both locals as well as interested customers from neighboring regions (LeFevers, 2019).

The St. James Marketplace was a success as a business, but it also became an important social gathering place for the community. As Violet

Pinkelman’s daughter Beth explains, these five rural women “truly were instrumental in keeping the community of St. James alive when other options for socialization were no longer there. There were people who could come in to purchase goods, of course, but some also just came in to visit, have a cup of coffee, and play cards. Their slogan was ‘handmade, homemade goodness’ and I couldn’t agree more! From the baked goods to all the handcrafted items available, it was a place to get one-of-a-kind goodness!” (Fiscus, 2023).



These entrepreneurial women also hosted an annual Heritage Fest event showcasing not only their goods, but local rural customs, practices, and games as well. The Marketplace has won The Nebraska Preservation Award, an Outstanding Tourism Attraction award, and the regional Pioneer Award (Nebraska Tourism Commission).



# Spotlight Story

Sadly, after two decades of successful business, things took a difficult turn. COVID closed the shop for a year in 2020, though it did re-open to happy customers and, briefly, strong sales. But even then, time was passing. Today, only two of the five original women are still at home, two have passed away, and one is now in a Memory Care facility. While the remaining workers did their best to keep the St. James Marketplace open, it became too much to handle due to increasing travel distance for workers, family responsibilities, and other commitments (Fiscus, 2023). In April 2022, the St. James Marketplace Facebook page posted this sad announcement:

*WITH HEAVY HEARTS, WE WANT TO LET YOU KNOW WE WILL NOT BE OPENING AT ALL THIS YEAR OR IN ANY FORESEEABLE FUTURE.*

*THANK YOU FOR YOUR CONTINUED SUPPORT AND PATRONAGE THROUGH THE LAST TWO DECADES.*

*YOU HAVE KEPT THE HEART OF ST. JAMES THRIVING AND WE APPRECIATE IT MORE THAN YOU WILL EVER KNOW. GOD BLESS!*

*(FACEBOOK/ST. JAMES MARKETPLACE)*

While this particular rural women's entrepreneurship story ends on a bittersweet note, it is undeniably a story of entrepreneurial success

as well. The women behind the St. James Marketplace business demonstrated that "the individual resilience of rural women affects the improvement of entrepreneurial resilience and consequently rural community" (Badzaban et. al., 2021).

#### Sources:

1. Lefevers, D. 2019. Not Many People Know About This Remarkable Little Market In Small-Town Nebraska. Only In Your State. [Accessed online 9.1.23] <https://www.onlyinyourstate.com/nebraska/remarkable-small-town-market-ne/>
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4. Personal communication, Beth Fiscus, September 2023.
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# Discussion



In 2021, an international meeting was convened called the “Cultivating Equality Conference.” Here, participants from around the European Union (EU) discussed the policies in the Green Deal and recovery as they intersected with potential opportunities for women entrepreneurs, especially rural women entrepreneurs, and farmers. Based on 306 surveys from women entrepreneurs around the EU, the researchers noted the most common calls were for:

- Special microfinance programs that would enable women farmers/rural entrepreneurs to better access financing
- Specialized training to help rural women bring new, innovative products to market in ways that recognize Sustainable Development Goals
- Government policies that help women “build up their pension, enjoy joint ownership of property, and allow for paid holidays” (Lambert, 2021b)

Other experts have echoed these same recommendations, and several of these areas for improvement are highlighted below:

## Improve Data Collection

The way different organizations and entities collect data on rural areas is often flawed and leaves the task of consistently defining “rural” difficult. For example, CPS data provide excellent insights on self-employment, but rural areas are not geocoded in those data, ACS rural data are limited to 5-year estimates, and ASE data do not include location in rural areas in the demographic subgroups. Improving data collection and public-use data repositories that account for and allow users to sort by “rural” and “women” as explanatory variables would increase researchers’ abilities to analyze the data to inform future programs.



## Rural Financial Reforms

Experts emphasize the importance of providing economic reforms, microfinancial assistance, and entrepreneurial training to support and empower rural women entrepreneurs. They emphasize that this can be accomplished through the collaborative work of cooperative societies, government, and non-government agencies. “NGOs and academic intelligentsias must work with the government agencies to support the economic empowerment of rural women by bringing up the effective social and economic reforms in remote rural areas and providing much needed training skills for creativity, as well as microfinancial assistance through cooperative societies and non-government agencies” (Pamarty, 2009).

Considering policy approaches for supporting rural entrepreneurship, some have argued that investing in “high-quality intermediaries” is most likely to yield results as long as two economic realities are addressed. First, there must be recognition that rural regions offer “limited opportunities to achieve economies of scale,” and second, policies need to “identify and exploit comparative advantage.” In doing so, entrepreneurship can “help tackle deep-rooted economic problems in low-income communities and distressed regions within rural areas” (Dabson, 2001).

There is promising research emerging that focuses on microcredit and other financing strategies, supporting entrepreneurial education through formal training and mentorship strategies, and evaluating the impact and utility of various forms of information technology (Aggarwal & Johal, 2021; Conroy & Low, 2022c). As noted in a prior report on this topic, further research from policymakers, stakeholders, or academics should ultimately “support initiatives that will drive new venture creation, innovation, employment growth, and economic self-sufficiency in rural communities” (Premier Quantitative Consulting Inc., 2019).

## Women’s Empowerment and Participatory Efforts

Recommendations also focus on the importance of empowering women to pursue creative types of entrepreneurial ventures such as “activities in the agribusiness sector in rural areas to promote rural poverty alleviation in developing countries” (Osei & Zhuang, 2020b). Also emphasized in recommendations was the importance of women looking at their potential workforce in new ways. One author, for example, stressed that rural communities “should not overlook the immigration of people who are either pre-retirement age or retirees when pursuing entrepreneurship strategies” (Deller et al., 2019).

Using practical tools and participatory approaches in rural entrepreneurial efforts has also been recommended. For example, it has been suggested that officials use virtual support networks to help improve marketing, networking, and the social relationships of rural women entrepreneurs (Badzaban et al., 2021c). Encouraging more participatory approaches by rural women is seen as a way to progress their entrepreneurial progress and



build their individual entrepreneurial resilience. Resilience was seen as both a product of individual competencies (i.e., “trust in one’s talent, a sense of personal control, and acceptance of changes) as well as various forms of social capital” (ibid). To build their social capital, it is advised that rural women entrepreneurs be “supported in building their entrepreneurial literacy, access to virtual social networks, links to their rural communities, and an understanding of how to use a mix of marketing approaches” (ibid).

The individual resilience of rural women affects the improvement of entrepreneurial resilience and consequently rural community (Badzaban, 2021).

Focus on  
**Tribal Women  
Entrepreneurs**



## Overview: Tribal Women Entrepreneurs

Tribal women entrepreneurs are bringing new and innovative products, services, and approaches to the economic community. From 2014-2019 the number of companies owned by Native American women<sup>1</sup> grew at a rate of 26%. While this is an impressive increase, it is lower than the entrepreneurial growth rates of most other minority groups, with companies owned by women of color growing at a rate of 43% during that same time (American Express, 2019). The 180,000 businesses owned by Tribal women entrepreneurs in the United States comprise just 1.4% of all women owned businesses, and the average annual revenue for a Native woman owned business was \$68,5000 compared to \$142,900 among all women-owned businesses (ibid).

While many of the barriers faced by Tribal women entrepreneurs are also faced by women entrepreneurs in general, there are important distinctions between the groups. The ongoing discrepancies in entrepreneurial growth and revenue reflect the additional barriers Tribal women face due to their intersectional status of being both Tribal and women. It is essential to understand the unique challenges and motivations of this group to create and implement policies and programs that build an equitable infrastructure and support Tribal women entrepreneurs.

Before exploring these unique challenges, it is important to first acknowledge the diversity of Tribal women and Tribal culture. There are 566 Tribal entities recognized and eligible for funding and services from the Bureau of Indian Affairs (BIA) by virtue of their status as Indian Tribes (Federal Register, 2016). Second, those in the Tribal community may not view entrepreneurship and success through the same lens as those in the prevailing Westernized culture.

“There is rich heterogeneity among indigenous peoples, and some of their cultural values are often incompatible with the basic assumptions of mainstream theories. Indigenous entrepreneurship often has non-economic explanatory variables. Some indigenous communities’ economies display elements of egalitarianism, sharing and communal activity. Indigenous entrepreneurship is usually environmentally sustainable; this often allows indigenous people to rely on immediately available resources, and consequently, work in indigenous communities is often irregular. Social organization among indigenous peoples is often based on kinship ties, not necessarily created in response to market needs. Much entrepreneurial activity among indigenous people involves internal economic activity with no transaction, while transactions often take place in the bazaar and in the informal sector, where enterprises often have limited inventory” (Anderson & Dana, 2014).

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<sup>1</sup> There is considerable diversity (and disagreement) regarding the terms used in the literature and within government agencies for people of Native descent. These include Tribal, Native American, Native Indian, Native, and Indigenous. The specified focus of this report was Tribal and, as a consequence, that is the term we have used most often. However, Native and Native American are also used interchangeably here as cited literature sources have used those terms. Indigenous is used only in highlighted quotes.

## Characteristics of Tribal Women Entrepreneurs

The following data tables (retrieved from ABS 2021) provide a general introduction to the demographic make-up of Tribal women entrepreneurs with a comparison to women entrepreneurs in general.

**Age.** Tribal women entrepreneurs are younger than women entrepreneurs more generally. Nearly 35% of Tribal entrepreneurs are under age 45 compared with 24% if all women entrepreneurs.

**Table 6. Age of Tribal and all women entrepreneurs, 2020**

Age	Tribal women (%)	All women (%)
≤ 24	1.2	0.3
25-34	7.2	5.5
35-44	25.9	18.3
45-54	27.3	26.6
55-64	28.0	29.9
≥ 65	10.4	19.4

Source: ABS 2021

**Education.** The low numbers of Tribal women entrepreneurs who enroll in and complete college compared to all women entrepreneurs reflect the low, and decreasing, enrollment of Native Americans more generally. Research from the Postsecondary National Policy Institute (2022) indicates that 24% of 18-24-year-old Native American students are enrolled in college, compared to 41% of the overall U.S. population. Undergraduate enrollment among Native Americans in that same age group decreased from 128,600 in 2016-17 to 116,400 in 2019-20.

Postbaccalaureate enrollment decreased from 13,700 in 2016-17 to 13,400 in 2019-20. The reasons for these changes are both complex and structurally rooted. For example, students report being unprepared for college-level work and lacking the resources of their peers. Colleges are often not easily accessible to those in Tribal communities that are on reservations or in rural areas, and transportation becomes a significant barrier (Greenhalgh, 2023).



*“Talking about Indian country and living on the reservation, there’s just so much they have to overcome just to get to school. Indian reservations are generally in very rural areas, far from local colleges and public transportation.”*

Susan Masten, founder and co-president of Women Empowering Women for Indian Nations

**Table 7. Highest education level of Tribal and all women entrepreneurs, 2020**

Highest Education Level	Tribal women (%)	All women (%)
No high school equivalent	2.0	2.0
High school or equivalent	23.7	16.9
Technical / trade school	6.7	4.8
Some college	20.1	14.6
Associate's degree	8.7	7.4
Bachelor's degree	21.0	30.5
Master's degree	9.6	11.9
Doctorate degree	3.6	2.2
Other professional degree beyond Bachelor's	4.7	9.8

Source: ABS 2021

**Table 8. Field of highest degree for Tribal and all women entrepreneurs, 2020**

Field of Highest Degree	Tribal women (%)	All women (%)
Life sciences	3.0	4.7
Chemistry	1.0	1.3
Tech / Mathematics	4.2	3.3
Earth Sciences	0.5	0.3
Economics / Poli Sci	5.7	7.0
Engineering	1.2	2.0
Health	16.0	17.5
Physics / Astronomy	0.0	0.2
STEM education	1.7	1.5
Other science	11.4	6.9
Arts / Humanities	12.9	12.3
Non-STEM education	14.1	10.8
Management	18.1	16.2
Sales / Marketing	7.6	6.4
Social Services	4.0	4.7
Other	15.8	14.9

Source: ABS 2021

## Characteristics of Tribal Women Entrepreneurs

### *Business structure.*

Most Tribal women choose to structure their business as a sole proprietorship. Fewer than 15% choose to incorporate (figure 3; Scott, 2020).

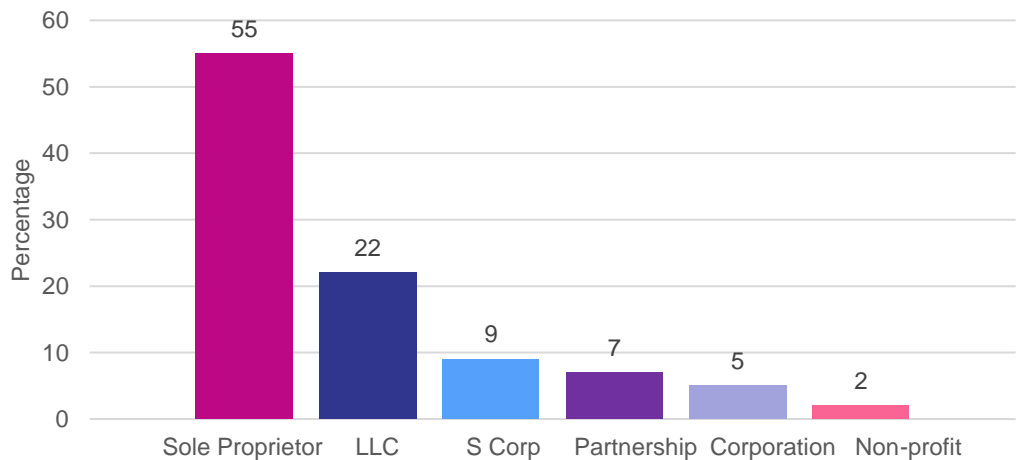


Figure 3. Business structures. Source: Scott, 2020

**Industry.** While Tribal women are represented in many industries, more than 30% were classified as Sales and Retail. This category includes the many women who are artisans who make Native jewelry or are basket makers (Scott, 2020). In contrast, only 8% of all Tribal businesses, both men- and women-owned, are classified as retail while the majority of companies are in construction (Minority Business Development Agency, 2020). E-commerce also provides additional opportunities for Tribal women to distribute their goods and services using the internet, decreasing some barriers to distribution (McFarland, 2018).

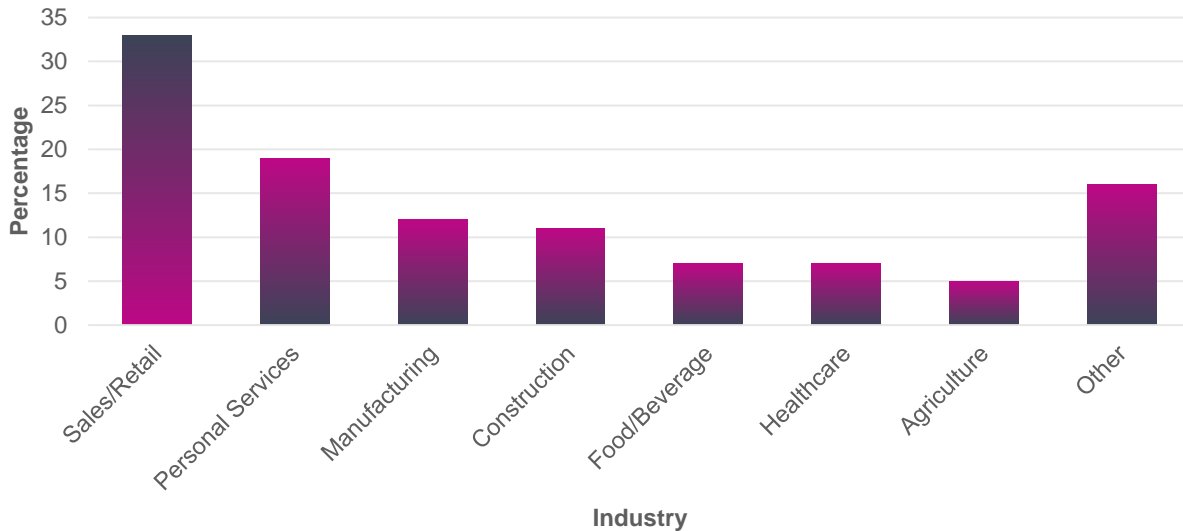


Figure 4. Businesses by industry. Source: Scott, 2020.

**Revenue.** As shown in Table 10, Tribal businesses contribute substantial revenue to the economy, with male-owned employer businesses accounting for far more than half of revenue (Minority Business Development Agency, 2020).

**Table 9. Gross receipts of Tribal businesses by gender (\$ in billions), 2017**

Company type	Male	Female
All Tribal-owned companies	\$27.6	\$10.8
With paid employees	\$25.7	\$10.0
Without paid employees	\$1.9	\$.08

**Age of business.** As shown in the figure below (data retrieved from ABS 2021) businesses owned by Tribal women are newer than those owned by all women, with the largest number of businesses in the three-to-seven-year range. While the reason for this is unknown, this may reflect the younger age of Tribal entrepreneurs compared to all women entrepreneurs.

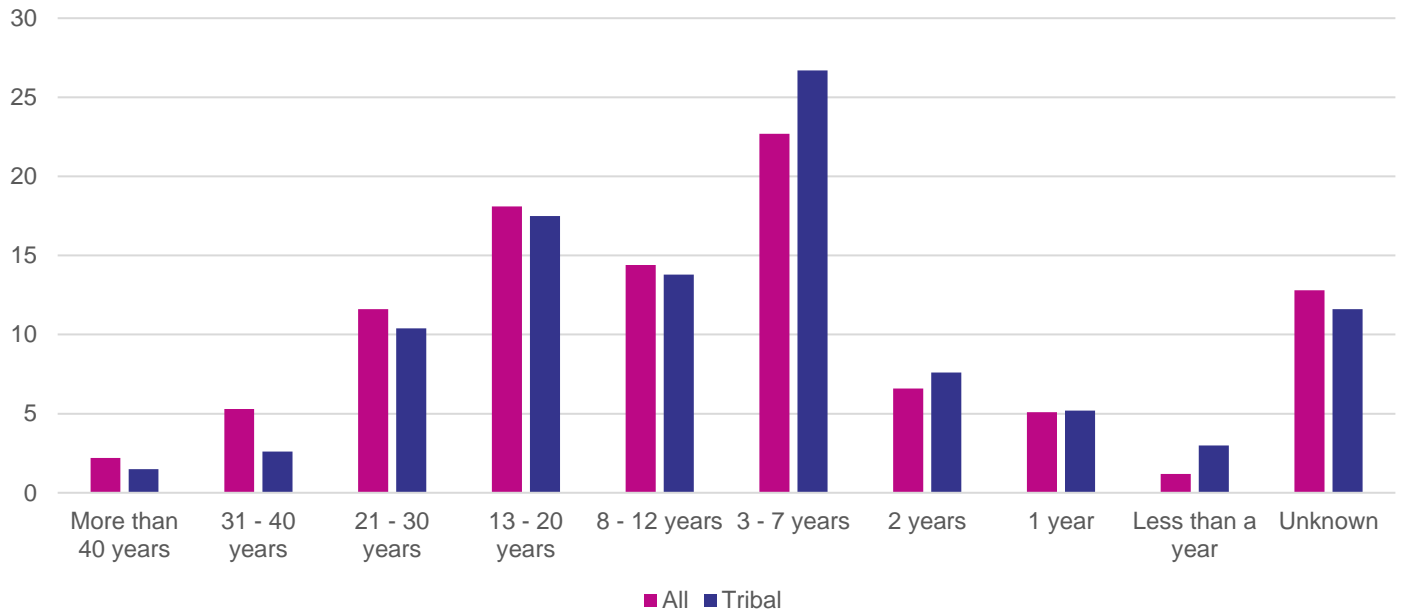


Figure 5. Age of businesses; Tribal vs all women. Source: ABS, 2021

**Business location.** One of the challenges for all businesses, but particularly Tribal businesses, concern's location, which impacts access to networking, financing, and customers. The majority of Tribal women-owned businesses are started in small towns, with only 20% located in urban areas [see Figure 6 (Scott, 2020)]. Quantitative research shows that 70.8% of businesses owned by Tribal women are home-based (ibid) compared to about 50% of all businesses (Small Business Administration Office of Advocacy, 2020).

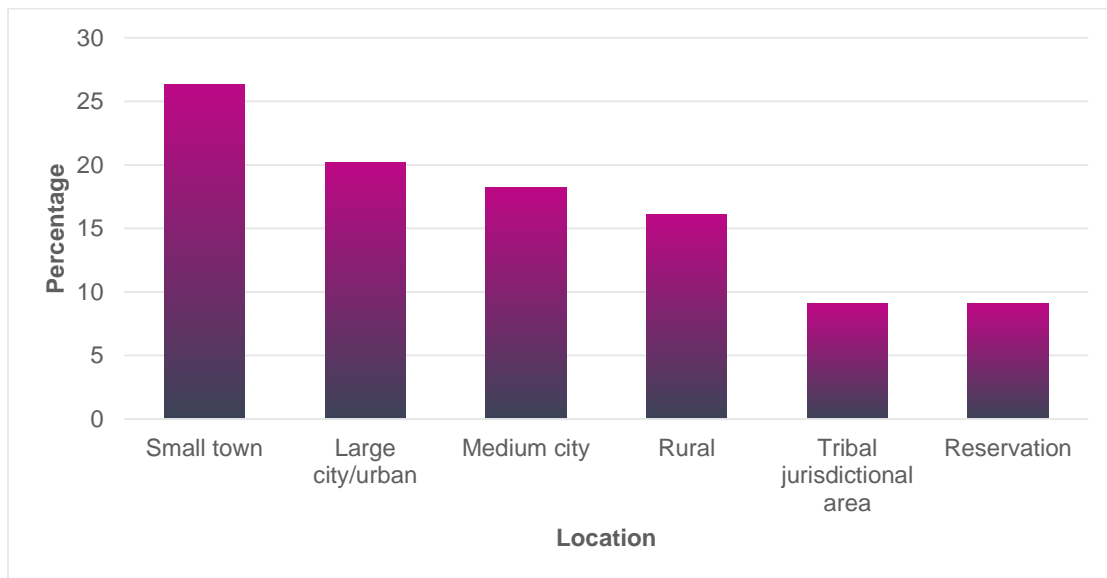


Figure 6. Location of Tribal women-owned businesses. Source: Scott, 2020



# Challenges



## Finance

A significant barrier for Native American entrepreneurs concerns their access to financial, entrepreneurial, and social capital. Financial barriers run deep for Tribal women and are linked to culture and the distinct relationship many Tribal women have with money.

*Relationship with finances.* The financial barriers that Native American women entrepreneurs face is not solely about creating more funding opportunities. While these funding sources are essential, the financial challenges are also tied to culture and the relationship Tribal women have experienced with finances (Danes et al., 2016) (Juntunen et al., 2001). For many Native women a sense of scarcity is prevalent, stemming from growing up impoverished, as well as the impact of family attitudes towards money. In qualitative research, this was described as a feeling of precarity and “never having enough,” leading to an unhealthy relationship with money characterized by an avoidance of discussing money-related matters (Richard, 2023). This can result in a lack of personal financial skills such as understanding budgeting and/or credit.

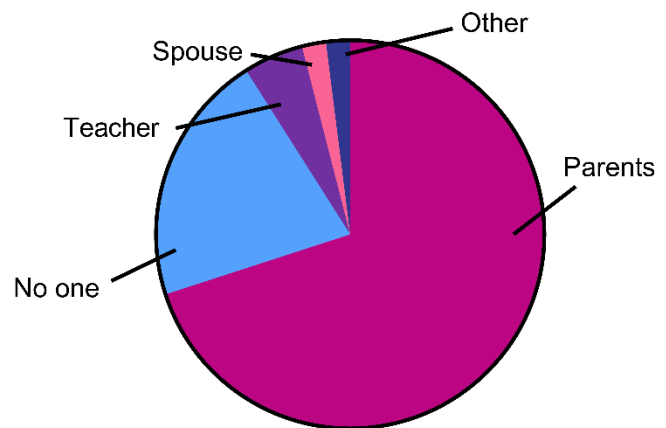


Figure 7 demonstrates where Native American women entrepreneurs have learned about

Figure 7. Source of financial learning. Source: Scott 2020

finances (Scott, 2020). More than 20% of respondents did not learn from anyone and few had any formal education, which is demonstrated by the gaps in financial knowledge. Given that 70% of the

women learned about finance from their parents, parental views and behaviors around finances likely had a lasting impact on these women’s views of the subject. Parents of Native American women entrepreneurs focused primarily on behaviors around money. Figure 8 below shows the financial behaviors most frequently discussed by participants’ parents (ibid).

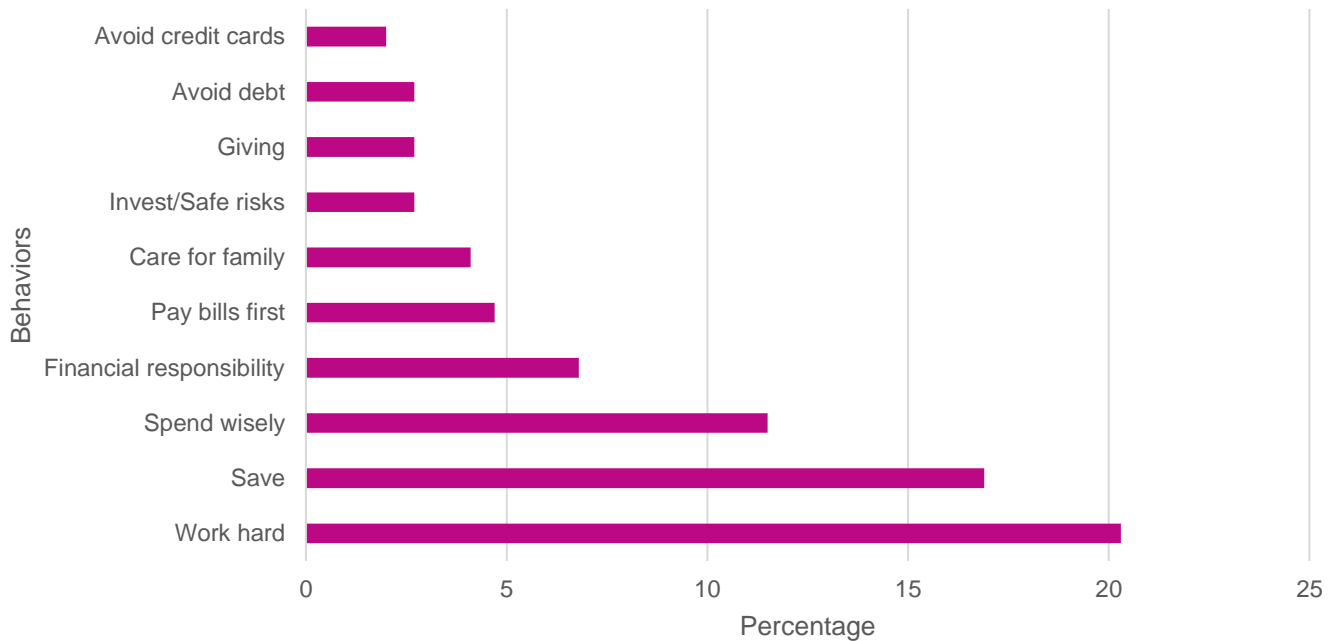


Figure 8. Financial behaviors discussed by parents. Source: Scott, 2020

In addition to parents’ influence, Native women’s approach to money is also influenced by community views and teachings. Research with Native Americans has shown that perceived “wealth” is determined, in part, by sharing and providing rather than defining success based on money. There is a focus on the community as a collective and success is based on those contributions, regardless of their financial value (Danes et al., 2016). Native Americans who lead businesses need a twin set of competencies: the ability to make business decisions within a capitalistic environment, and cultural competencies to make decisions that are appropriate for the Tribal nation (Veaux, 2021). Those determining the success of Native American businesses or focusing on the industries chosen by Tribal women need to take into consideration their cultural definition of success.



*“I wouldn't have called it ‘about money’ but I knew that we all had a responsibility to care for one another at whatever level that we were able. No one should go hungry.”*

Quote from Native Woman Entrepreneur (Scott, 2020)

## Access to Financial Capital

In qualitative research with Native American women entrepreneurs, the majority identified the first barrier to success as the ability to access startup capital (Richard, 2023). In a second survey study of Native American women entrepreneurs, 66.3% identified finances as their primary concern (Scott, 2020).

*Where do Tribal women entrepreneurs secure startup funding?* Survey research with 100 Tribal women entrepreneurs from across the United States recorded the source of their business startup funding. Results are shown in Figure 9 below (Scott, 2020). These results are similar to those from the American Business Survey, which reported just slightly more women using personal funding (67.9%) (U.S. Census, 2020).

Figure 9. Source of Startup Funding

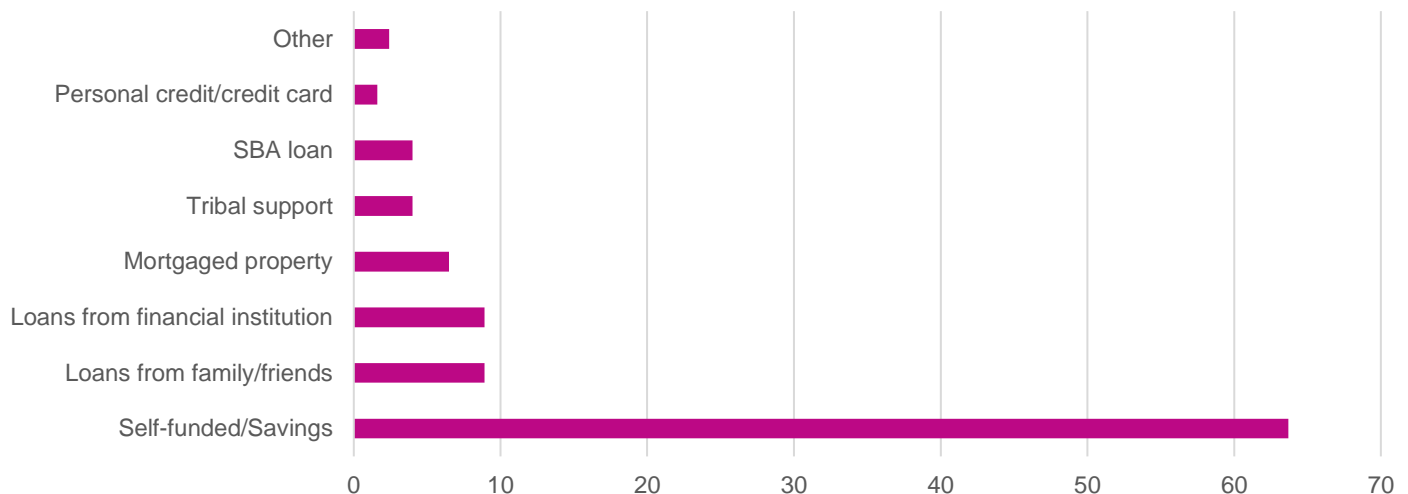


Figure 9. Source of startup funding. Source: Scott, 2020

Considering all formal loan sources, 12.9% of Native women started their business with a loan [compared to 16.5% of all startup businesses (Fuscaldo, 2023)], including the 4% who received an SBA loan. Based on the research, there did not seem to be consensus on how lenders were chosen. Some relied on their existing banker, some used recommendations by friends, and others based it on online advertisements, and nonprofit or Tribal lenders. Seventy-five percent (75%) of respondents reported that the loan application process was difficult or very difficult.

Qualitative research with Native women entrepreneurs in North America identified similar concerns about loan applications as one of the barriers to funding. Other identified barriers are shown in Table 10 below (Richard, 2023).

**Table 10. Barriers to accessing capital**

Capital type	Barrier
Financial Capital	Lack of available microloans for small business and microbusiness models (while it's not known how many Native women run microbusinesses in the United States, 88% of Native women run businesses in Canada identify as microbusinesses.)
	Personal circumstances that impact access to credit. These include access to savings, good credit scores, access to guarantors or co-signers, and collateral.
	Native women entrepreneurs who are not incorporated may be excluded from certain grants and/or programs
	Challenges navigating through the lending process
Social Capital	Limited successful Native American women entrepreneur role models
	Programs often lack a Tribal lens, increasing structural inequality
	A lack of Native American women in finance and lending roles can create additional bias and impact a Tribal women's feelings of representation and inclusion in financial systems
	Most lending institutions do not understand the culture/values, such as native women's preferences for relationships over transactional exchanges, leading to more negative views of financial institutions.

*Other factors that impact social and financial capital.* A number of key factors contribute to the barriers Tribal women face when trying to access capital. These barriers include personal circumstances such as savings, credit scores, and collateral. A significant issue concerns the pay gap between Tribal women and other populations. Women earn 51 cents on the dollar paid to White men (Equal Rights Advocates, 2022). Due to this pay gap, a Tribal woman will earn \$986,240 less over their lifetime than a White man (National Womens Law Center, 2021). This is nearly double the wage loss of White women. Interestingly, the pay gap widens as Tribal women get older or more educated.

Tribal women aged 15-24 have a 13% earnings gap compared with White men the same age. Tribal women aged 24-54 have a 32% gap in wages, and those above age 55 have a 33% earning gap (Lean In, n.d.). Notably, education doesn't eliminate the pay gap. As of 2019, the gap was largest for Tribal women with bachelor's and master's degrees. For those with less than a high school education, the gap was 38%. For those with a high school diploma the gap was 36%, and for those with a bachelor's degree the gap was 41%. At the graduate degree level, the gap widens to 43% (Tucker, 2021). This pay gap becomes even more problematic when looked at in the context of Tribal women's lives where 64% of women are the breadwinners (Shaw et al., 2020). In these cases, the household depends on the mother's paycheck, the majority of whom are single mothers. These extreme

disparities contribute to a lack of savings to start a business, less collateral, possibly lower credit scores, and in general, greater poverty.

### Lack of Access to Business Education Resources and Mentorship

As noted in Figure 7, the majority of financial education received by Tribal women entrepreneurs came from their parents, with only 5% receiving formal education. Because of this, ideally education would start early. Sixty-three percent (63%) of Tribal women business owners reported having no formal education or training on business startup or ownership (Scott, 2020). This is reflected in the fact that fewer than 40% of surveyed Tribal women entrepreneurs had a business plan when starting their business (ibid). As noted above, many Tribal women have difficulties funding their business, but they are also not familiar with or cannot navigate federal resources available to them, such as SBA programs.

Figure 10 displays the survey responses when asked if they had a business plan. For the 37% of women that did have training Figure 11 shows the source(s) of that training (Scott, 2020).

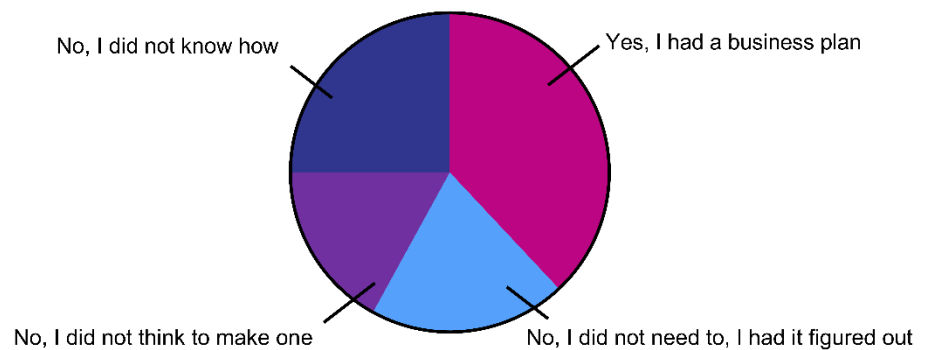


Figure 10. Percentage of Tribal women who reported having a business plan at startup. Source: Scott, 2020

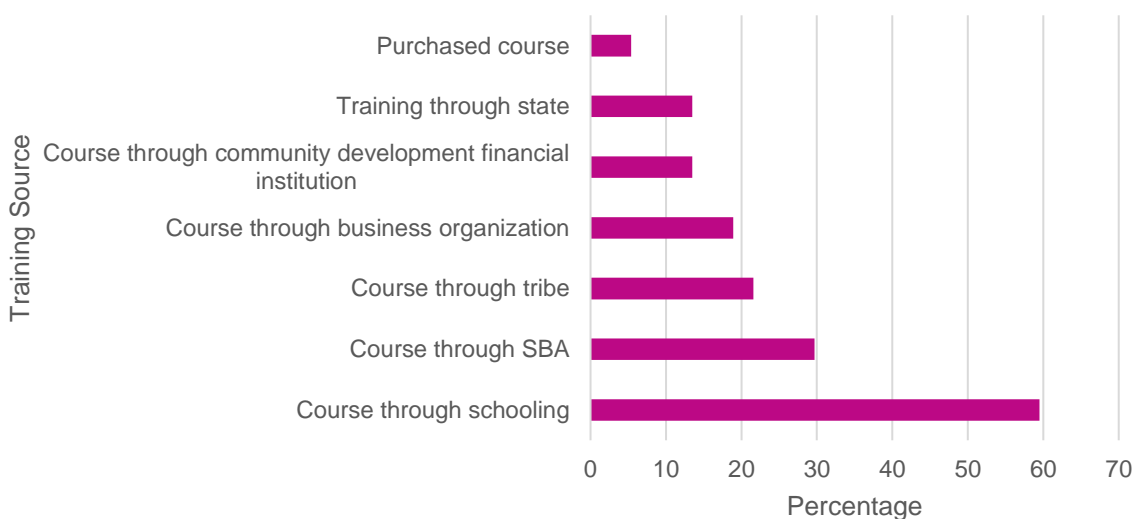


Figure 11. Source of business training. Source: Scott, 2020

When asked as part of a qualitative study what were the topical areas for education/skill building they were most interested in, Tribal women entrepreneurs said: Digital literacy, including social media and available platforms; Business acumen, including marketing, salesmanship, product development, goal setting and strategy development, supply chain, finance, and advertising; Knowledge in government legislations that affect Native entrepreneurs' financial independence; and General management skills (Richard, 2023).

Tribal women have the capacity to, and interest in, become entrepreneurs and are willing to learn (Richard, 2023; Scott, 2020). However, the information that is available to them is fragmented at best, and often overwhelming. The process of starting a small business can be confusing and daunting for individuals who lack the proper education and/or experience (Inuit Women in Business Network, 2013). Support services that take a holistic approach to assisting Tribal women in navigating what seems to them to be a chaotic ecosystem are necessary.

*Lack of mentorship.* Based on a study of indigenous women in Canada, having a strong mentor is one of the key factors that can help an entrepreneur succeed, including Native women entrepreneurs (H Bobiwash, 2020). Yet many Tribal women entrepreneurs have difficulty finding Tribal women business mentors.

In a qualitative study with Native women, the lack of mentorship opportunities was frequently mentioned. Many reported having difficulty finding Native women business mentors and some had difficulties having to pay for a mentor/advisor (Richard, 2023). A survey of indigenous women in Canada found that 30% of Indigenous women entrepreneurs identified "finding a business mentor" as their top challenge (H Bobiwash, 2020). During qualitative research group discussions, Native women have stressed the importance of role models and described networking as something that would help them thrive (Richard, 2023).

In a survey of U.S. Tribal women entrepreneurs (Scott, 2020) 42.7% of respondents reported having a business mentor. Those women reported that their mentor was most often a parent (48.3%), a business associate (20.7%), an associate in the field (20.7%) or a business' prior owner (20.7%). Research with the general population has shown



*"My dad led by example and coached me but allowed me to fail and learn from my mistakes."*

Native Woman Entrepreneur  
(Scott, 2020)


that business owners who come from entrepreneurial families have benefited from family members as

mentors. Those who do not have a family mentor were more likely to be concerned about failure (Easley & Wang, 2017).

While some scholars may argue that underserved groups, such as Tribal women entrepreneurs, would be best served by full-integration into mainstream organization and funding streams, as discussed above, Native women feel that entrepreneurship still largely reflects a way of thinking that focuses on men, which can be intimidating. Having access to the wisdom and experience of a Tribal woman entrepreneur in a similar field would make accessing supports easier to navigate.

## Digital Infrastructure

Digital infrastructure and access to consistent high speed Internet can be a driver of or barrier to success in business across industries (Ward, 2019). Access to internet, and in particular high-speed internet has been a longstanding challenge in Tribal communities, particularly on reservations. Less than half of households in Indian Country have access to high-speed Internet service (Lozar, 2021). While e-commerce would offer amazing opportunities for Tribal women to distribute their good to larger markets (McFarland, 2018), the poor broadband infrastructure can preclude participating in such markets.



*“The access gap between Tribal and non-Tribal areas is the most significant measured disparity in the Internet literature.”*

Gregg et al., 2022

A study examining the digital divide found that the share of households with Internet access is 21 percentage points lower in Tribal areas than in neighboring non-Tribal areas. When compared to these non-Tribal areas, download speeds, whether measured using fixed or mobile broadband networks, are approximately 75% slower in Tribal areas. The average share of households with Internet access (not necessarily high-speed internet) in Tribal areas is 66%, while the average percentage of households with Internet access in neighboring non-Tribal areas is 87%. This gap is approximately four times larger than the urban-rural gap in Internet access, which is about 6%. The access gap between Tribal and non-Tribal areas is the most significant measured disparity in the Internet connectivity literature. On average, download and upload speeds over fixed networks in Tribal areas are respectively 71% and 79% slower than connection speeds in neighboring, non-Tribal areas (Gregg et al., 2022).

In discussions with Native women entrepreneurs, they agreed that being able to leverage technology, web, and mobile applications alongside social media platforms are valuable assets for businesses. It is expected that businesses will have a web site and that e-commerce will be available from retail vendors. In order for Tribal women to fully compete, there will need to be an investment in this infrastructure and education for digital literacy to ensure that all Tribal women entrepreneurs, no matter their location, have access to high-speed internet and are able to use it effectively engage the market.

## Government System Barriers

While there have been many well-intentioned attempts at improving entrepreneurship for Native Americans through state and federal governmental programs, Tribal women report that these governmental and political systems can cause challenges and increase barriers. Moreover, many programs that are designed to be supportive can be overwhelming.

One of these programs that inadvertently caused challenges for Tribal entrepreneurs is Trust land. After the federal government enacted the General Allotment Act, Tribal lands were divided, leading to many unintended consequences including the dramatic reduction of the amount of land owned by Native Americans (Office of Indian Economic Development, n.d.).

Many years later, the federal government established the trust process in an effort to help tribes regain lost lands and promote Tribal self-determination. Most Tribal lands today are trust lands, which are under the control of Tribal governments. There are currently over 56 million acres of land held in trust by the federal government for Native American communities (Office of Indian Economic Development, n.d.). However, this program also has unintended consequences that impact the ability of entrepreneurs to access financing for their businesses. Tribal women in Minnesota report that a key to their businesses is the inability to leverage capital because the land that their homes or property is on was held in trust. Because that land is in trust, it cannot be used for collateral on a business loan (Veaux, 2021).



*“Indigenous owned businesses on the reservation would be one way we can keep our money in, in our communities...our money flows out and rarely does it flow in.”*

Ojibwe Woman Business Leader  
(Veaux, 2021)



Those in the Navajo tribe report similar constraints. On the Navajo reservation, entrepreneurs without clear property rights to land as a personal asset have limited access to use that property to finance a new business. Traditionally, entrepreneurs who do not have personal assets to fund a startup will turn to financial institutions for assistance; however, loan services are difficult to find on the Navajo reservation (Yonk et al., 2017). Adding to that burden, the vast majority of land on the Navajo Reservation is held in trust for the Navajo Nation, meaning that potential entrepreneurs must obtain a business site lease from the Navajo Nation. The considerable risk and uncertainty in obtaining a business license is enough to deter many, if not most, potential business owners (ibid).

State policies bear influence on Tribal women entrepreneurs to an equal or even greater degree than that of federal policies, but they often don't gain traction in legislature. In 2020, for example, New Mexico Representatives D. Wonda Johnson and Georgene Louis sponsored a bill to allocate \$200,000 annually from the Indian Affairs Department towards a Native Women's Business Institute, a decision that has since been indefinitely postponed (Native Women's Business Institute, 2020).



# Facilitators

## Motivators

Because many Tribal women entrepreneurs do not define business success solely by economic success, there are other motivators that are acknowledged in the literature.

**Income.** A survey of 100 Tribal women entrepreneurs found that only 32% were motivated primarily by income (See Figure 12) (Scott, 2020). For many of those who stated income was the motivator, that motivation reflected the overarching need to create financial security and wellbeing for the family rather than simply a desire for money.

**Service.** Others were motivated by providing a service to their community (24%). This typically involved wanting to serve or give back to their community. This is a theme commonly seen in the literature and anecdotally as well (Hess et al., 1994; Hindle & Lansdowne, 2005; Lewis, 2019).

**Autonomy.** Autonomy was noted as a reason for starting a business by 24% of respondents. The need for autonomy described in the literature is not typically the need for personal autonomy but rather autonomy for their community/tribe. One view is that Tribal entrepreneurs and businesses play a central role in advancing the economic stability of their tribe in two ways. First, by increasing community sovereignty and second, by ensuring access to the social, environmental, and economic

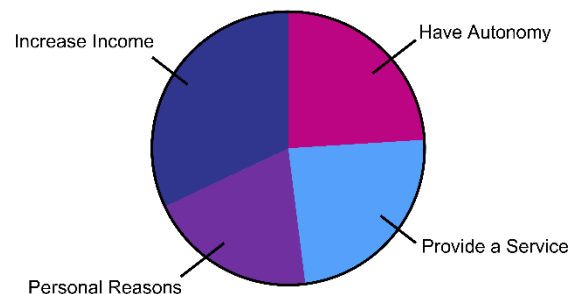


Figure 12. Primary reason for starting a business. Source: Scott, 2020

resources necessary for the preservation and revitalization of Tribal traditions, cultures, values, and social economies, thereby fostering their sustainable development for the future (Anderson et al., 2004, 2008; Anderson & Dana, 2014; Peredo et al., 2004). A Native entrepreneur of the Quechan Tribe expressed similar thoughts on entrepreneurship as pathway to autonomy. *“I believe that Native American entrepreneurial programs are very important to creating sustainability in Tribal economies. If we empower more of our people with the knowledge to create and run a business, we will rely less on government funding and eventually become truly sovereign”* (Sheffield & Munoz, 2020).

*“I saw a need that I had through direct experience [and] believed other Native people also had the same need, so I started my business to help myself but also others.”*

Indigenous Woman Entrepreneur  
(Richards, 2023)

### Examples of Successful Programs

It can be challenging to identify effective programs for Tribal women entrepreneurs because of the lack of programs that have been formally evaluated. The following programs and policies have a strong presence or have been noted anecdotally as successful.

#### *Federal programs*

- A crucial program for Indigenous entrepreneurship is the U.S. Department of Treasury’s Community Development Financial Institutions (CDFI) Fund program. Approximately 86% of Native communities lack a single financial institution within their boundaries, which hampers their ability to access affordable financial products and services. The CDFI program for Indigenous communities, called Native Initiatives, aims to fill this lack of financial institutions necessary to prepare and apply for federal funding; there are over 69 Native CDFIs across the country that provide technical assistance and training opportunities (Brown, 2023).

#### *Formal education*

- *Tribal colleges and universities.* Tribal Colleges and Universities (TCUs) have had considerable success in enrolling and graduating Native American students, particularly women. In 2018, American Indian/Alaska Native females encompassed 55% of the student body at TCUs, while American Indian/Alaska Native males encompassed 31% (the remaining percentage represents non-Native students; Ling, 2019). According to the American Indian Higher Education Consortium report: “It is highly likely that a majority of TCU students would

not attend college if the TCUs did not exist.” An analysis of students attending all TCUs indicates that their median age is approximately 30 years old, and they are predominately female, first generation, low income, with dependents (Brayboy et al., 2012).

- *Project DreamCatcher*. Project DreamCatcher is a business development program offered at no cost to Native American women entrepreneurs from the Arizona tribes: Hualapai, Tohono O'odham, San Carlos Apache, White Mountain Apache, and Navajo tribes. The Freeport-McMoRan Foundation created Project DreamCatcher in partnership with Arizona State University Thunderbird School of Global Management to build the capacity of women business owners from Arizona tribes. The program includes MBA-level business classes taught by Thunderbird faculty, coaching/advising sessions, and networking activities that provide Tribal women entrepreneurs with the confidence to start or grown their business. To date the program has 156 graduates and has created and strengthened 30 businesses (ASU, 2023).

### *Programs*

- *Native Women Lead*. Native Women Lead invests in Native Women in business by co-creating with and convening their Tribal community to build coalition while honoring their culture, creativity, and connections. The program conducts summits for Native women business owners. In 2022 they hosted both virtual and in-person convenings serving 600 Native entrepreneurs and aspiring entrepreneurs. The in-person event had 170 attendees and 18 indigenous speakers (Native Women Lead, n.d.). The approach of Native Women Lead strongly represents the characteristics most often mentioned by Tribal entrepreneurs for their education and networking. Native Women Lead is an organization for and by Tribal women which aims to make their community feel cared for, inspired, heard, and seen. In addition, they run loan programs which makes small loans to Tribal women entrepreneurs.
- *Young Native Women's Leadership Academy*. For more than a decade the Youth Academy has prepared the next generation of Native leaders by combining cultural values with modern tools and services. The three-day academies provide challenging and inspiring leadership training. Participants' understandings of money, popular media, personal development, goal setting, leadership, Tribal sovereignty, Indian law, networking, and self-expression are strengthened. Through debate and discussion with their peers under the guidance and instruction of honored elders and national experts in their fields, young women leave transformed, empowered, and prepared to make a positive difference in their communities.

- *Arrowhead Business Group (ABG)*. ABG is a program entrepreneurship program designed for Native American youth. ABG consists of 16 lessons delivered through a residential summer camp followed by 6 monthly follow-on workshops, 4 to 6 h in length, to develop business plans. Lessons and activities are taught by two Apache paraprofessional facilitators to groups of 25 youth participants, aged 13 to 16 years old. ABG content includes Apache culture and history and historical examples of entrepreneurship; problem solving and coping skills; communication, decision making, and goal setting; financial literacy, entrepreneurship training and small business design; marketing; and development. The program was evaluated via randomized controlled trial and impacts on entrepreneurship knowledge and economic confidence/security were found and sustained for a 12-month follow-up program (Larzelere et al., 2019; Tingey et al., 2020).



# Spotlight Story

Theresa Secord is a well-known Penobscot basket maker and Native American entrepreneur from Maine. Ms. Secord and her business, Wikepi Baskets, exemplify many of the characteristics identified in successful Tribal entrepreneurs and Tribal businesses.

## **ABOUT THERESA SECORD & WIKEPI BASKETS**

As noted in the literature, Native American entrepreneurship is “not just about money, it is about history, tradition, culture and language embedded in time and traditional territory (Colbourne, 2017)”. The story of Theresa Secord’s journey into basketmaking, mentorship, and the creation of Wikepi Baskets exemplifies those traits that make Native American entrepreneurship unique.

Theresa is an artist who weaves traditional Wabanaki baskets from ash tree and sweet grass using her great-grandmother’s wooden forms and tools. Her artistry has won prizes in juried national art shows and can be found in museums and private collections. Unlike many Native American entrepreneurs her work has been widely acknowledged, partly due to her art and to her decades of leadership in the Wabanaki basketry community. Among several honors for her work and artistic excellence, she received a lifetime achievement award, the National Heritage Fellowship from the National Endowment for the Arts, she was honored with the First Peoples Fund’s Community Spirit Award, the Prize for Creativity in Rural Life presented by the Women’s World Summit Foundation, at the UN in Geneva Switzerland; for helping basket makers rise out of poverty, and an award from the U.S. Small Business Administration as a Maine Minority Small Business Advocate of the Year.

The COVID-19 pandemic led to the temporary closure of many museums and native art markets, disrupting traditional marketing avenues for many artists. During this time, Theresa focused her entrepreneurial efforts on developing her online presence and intellectual property for Wikepi Baskets. Her website serves as an online exhibition and features some of her recent baskets, allowing Theresa to reach her existing markets even while museums and related events are temporarily closed or postponed, and to reach new customers who may not have necessarily attended those events. The site is e-commerce enabled and the baskets, ranging in price from \$525 to \$10,000, can be purchased online at [www.theresasecord.com](http://www.theresasecord.com).

## **A FOCUS ON HERITAGE & COMMUNITY**

As noted in the research, for many Native Americans, entrepreneurship is about utilizing individual initiatives to benefit the whole community (Veaux, 2021). Theresa is a shining example of this, with her focus on keeping basketmaking alive for members of her tribe and others for generations to come. As part of this focus she helped to form and led the Maine Indian Basketmakers Alliance for 21 years. Initially, the purpose of the Maine Indian Basketmakers Alliance was to save the endangered art of ash and sweet grass basketry from extinction. Over time the focus on mentoring, marketing and workshops programming to cultivate a new generation of basket makers and help them be successful. During her time leading the Alliance she grew the number of basketmakers to 125 and reduced the average age of intertribal basketmakers from 63 to 40 years old—re-establishing basketmaking as an art and business that has always been part of their heritage for a whole new generation.



# Spotlight Story

## MENTORING & BUILDING INFRASTRUCTURE

Studies with Native American women entrepreneurs have shown 38% had family members who were entrepreneurs, and that mentoring can help success (Scott, 2020). Being mentored and then becoming a mentor has been a large part of Theresa's journey. After earning a M.S. in Geology, Theresa returned to the reservation to work as a staff geologist for the Penobscot Nation, but became interested in the traditional cultural art forms of the Wabanaki and learning basketry, and later in ensuring that this art form did not disappear for future generations. As she began the art of basketmaking she learned from her mentor, Madeline Tomer Shay, a well-known Penobscot basketmaker. In addition, she is descended from a family of basketmakers who demonstrated proficiency in making baskets but also an ability to persevere in difficult circumstances and earn a living selling baskets. Her great grandmother, Philomene Saulis Nelson, was a well-known weaver who sold baskets.

Theresa continues her support of Native American artists and entrepreneurs through years of work with the First People's Fund (FPF). The First People's Fund reports that approximately 40% of Native Americans earn income from arts-and-culture-based practices—a critical path to entrepreneurship for many in the Tribal communities. First People's Fund is an organization whose purpose is to help artists in Tribal communities across the nation access critical resources they need to succeed. Theresa has worked with First People's Fund to help build a better infrastructure for Tribal artists, serving as a senior advisor, coach, mentor, and trainer for emerging artists nationwide. This work also helped support the next generation artists and basketmakers.

**"I ADMIRE THE RESELIENCE OF MY ACCESTOR BASKETMAKERS, ESPECIALLY MY GREAT GRANDMOTHER, WHO ACTIVELY PRACTICED ECONOMIC SELF-SUFFICIENCY AS AN INDIGENOUS WOMAN ENTREPRENEUR."**



Theresa credits her 35 years of success to first, putting in the hard work that it takes to master her art form and then, to a focus on marketing, which incidentally was also helped along by FPF, as she became an entrepreneur and then a professional development trainer. She has spent years participating in both local and national native art markets, including the most recent 101st Santa Fe Indian Market. In her work with MIBA, the group even established their own local art markets for basket makers in Maine; markets that have continued on for more than 25 years. She believes it's important to be consistent in marketing your art over the long term and to most of all - believe in yourself and your product.

# Discussion



Tribal women have been leading entrepreneurial and innovative initiatives since Native networks of trade were established between 500 and 200 B.C. (Western, 2016). The lasting effects of subsequent colonization have resulted in an environment in which many Tribal women do not have equitable access to programs, services, and infrastructure—including entrepreneurial support.

Tribal women still experience many of the effects of colonization, and programs created to support Tribal women entrepreneurs must be aware of this and take it into account. Tribal women face challenges that non-Native people, simply put, cannot understand. Qualitative research has shown that Tribal women have felt that they are forced to fit into programs that were never designed for them (Richard, 2023). As we discuss the challenges and recommendations for structural and programmatic change, it is key to create spaces for Tribal women to share their voices and develop relationships with other entrepreneurs. In short, Tribal women entrepreneurs need to lead the way in the design and implementation of new programs and structural changes.

Below are the recommendations that follow from the content presented above.

## Federal/Structural Changes

*Improve data collection.* The biggest challenge in understanding the entrepreneurial experience of Tribal women is a lack of quantitative and qualitative data. Data on Native American and Native Hawaiians and Other Pacific Islander racial groups are often incomplete, inaccurate, old, or not tracked by the federal government (U.S. Commission on Civil Rights, 2018). Research would benefit if all federal data included both gender and race variables that include Native Americans, and that data was made available in the public datasets, including data tables. Many data tables with useful content available from the census failed to include gender and/or race. This would encourage



scientists to utilize the data, resulting in more academic research and more published articles that address the paucity of literature.

While the government extensively funds research grants to scientists and researchers, the topics are most often driven by the interests of the federal government. To increase research and data collection on Tribal women entrepreneurs, the federal government should make available requests for applications (RFAs) for scientific research focused on the experience of Tribal women entrepreneurs.

*Evaluation of programs.* Almost no evaluation of programs for Tribal populations has been conducted and/or released to the public. For example, the government has provided Small Business Administration funds to Tribal women, and while numbers of federal dollars are released there is no evaluation provided on the impact of those funds in the longer term. Also, while descriptions of programs are available, this pattern of no evaluations being done or released has occurred with other funded programs for Tribal women. All federal funding to support programs for Tribal women entrepreneurs should include funding for an evaluation of impact.

*Improve digital infrastructure.* While this has been touted as a priority for the federal government, more than 30% of residents on Tribal land do not have internet and about half do not have high speed internet. Given the essential nature of the internet to daily life, and certainly in running a business, filling out online loan forms, and reaching customers, it is essential that all residents in Tribal lands be provided with this service. The Federal and State governments would ideally collaborate with national and local Tribal bodies to understand and invest in the digital infrastructure needed. Until that time government programs should be mindful of these technology gaps and ensure that programs for Tribal women entrepreneurs are accessible without internet access.

### **Address Financial Barriers**

A repeated concern of Tribal women entrepreneurs was the complexity of completing the process for SBA loans. The SBA has not reached this population, many who remain unaware of the program, and others who are not aware of support to help them complete the process. In order to remove these barriers, Tribal women should be consulted on what changes would help them with these loans. The SBA would benefit by finding

*“If I had the chance to start over, I would have engaged the SBA and the many organizations that exist for funding. I exhausted much of my own financial resources, whereby I could have applied for and was eligible for financial assistance. I just did not know about them.”*

**Woman Entrepreneur, Seminole Tribe (Scott, 2020)**

mechanisms to reach this population, streamline the loan process, and provide assistance for Tribal women from Tribal women.

Tribal women expressed a desire for microloans. Often, they are unable to qualify for larger loans. In addition, they are often operating very small, no employee businesses that need small amounts of capital at various points in the business lifecycle. For example, the Grameen Bank provides collateral-free microfinance, 97% of its 9.5 million borrowers are women, and it has served as a model for World Bank initiatives around the world



([Grameen Bank, 2020](#)). The Grameen bank provides an excellent framework for microfinance to alleviate poverty and support women’s businesses.

In addition to funding ventures, there would be a benefit from microgrants. A study evaluated the effect of small public grants for women entrepreneurs and found that the grants were used for childcare and business consultancy costs to alleviate time and information constraints (Srhøj et al., 2022). Post grant award women were able to secure higher bank loans and, on average, invested more money in capital and had better performance measures. A cost-benefit analysis showed grant-induced increases in value-added outweighed the program-related costs.

Provision of culturally competent financial services and education. Based on qualitative research findings, it is essential that organizations offering services to Tribal women entrepreneurs provide culturally relevant programs addressing business and personal financial literacy. The programs should be designed, led, and implemented by Tribal women for Tribal women (Richard, 2023). Organizations and government programs would be well served by creating more opportunities for diverse Tribal women to hold decision-making positions in lending roles. These steps would help ensure that Tribal women entrepreneurs feel respected and supported throughout the lending and financial education process.

### **Provide Mentorship Opportunities**

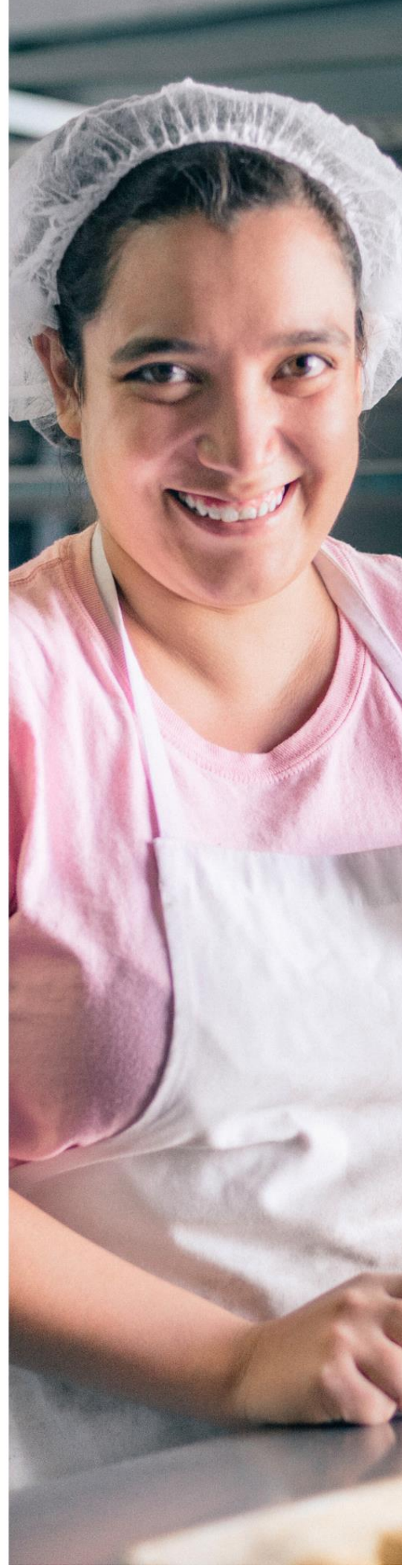
Many Tribal women entrepreneurs have expressed that they perceive their businesses to be relational and not simply transactional. That attitude also translates into their preferred methods for

support and mentorship as well. More mentorship program opportunities should be created both in-person and virtually (keeping in mind digital limitations). Tribal women entrepreneurs have expressed a strong preference for mentors that are successful Tribal women entrepreneurs with whom they can build meaningful relationships. Mentorship groups rather than solely one-on-one relationships allow for greater networking and collaboration and should be considered, particularly when few mentors are available. It has also been suggested that programs use mentorship language that reflects the needs/wants of the community (Richard, 2023).

*"I truly believe that we can make anything possible, particularly when we embrace the way of women and Indigenous people to connect with each other [and] to come together in community."*

*Teara Fraser, Owner Iskwew Air*

Focus on  
**Other  
Underserved  
Women  
Populations**



## Overview: Other Underserved Women Populations

The definition of “underserved populations/communities” is broad in that it encompasses groups that have limited access to resources, rights, and privileges as compared to other groups (FEMA, 2023). In addition to women, geographically isolated (i.e., rural), and Tribal people, other underserved groups include racial and ethnic minorities and socioeconomically disadvantaged people (Biden, 2021; FEMA, 2023). Entrepreneurs with intersectional identities in multiple underserved groups are sometimes considered “underdog entrepreneurs,” meaning they may face disadvantages on the market, but also may have characteristics that can increase their entrepreneurial efficiency (Baron et al., 2018; Zhu et al., 2022). These groups may display more resilience and grit in the face of adversity to achieve success. In this section, we focus on two groups of underserved women entrepreneurs: racial and ethnic minorities and economically disadvantaged women.

*Racial and ethnic minority women entrepreneurs’ overview.* Racial and ethnic minority women historically have not had the same access to resources as their White counterparts (Asiedu et al., 2012; Barkley & Schweitzer, 2023; Blanchard et al., 2008; Casserly, 2023). Women in these minority groups were less likely to have loans approved by financial institutions (Asiedu et al., 2012). Recently, several analyses have noted that racial and ethnic minority entrepreneurs were less likely to apply for and further receive PPP loans during the COVID-19 pandemic (Barkley & Schweitzer, 2023; Demko & Sant’Anna, 2023; Umoh, 2023; Lurye, 2023; Quiroz-Gutierrez, 2023), providing evidence that access to financial capital is a pervasive issue for these groups, which is discussed further in the following sections.

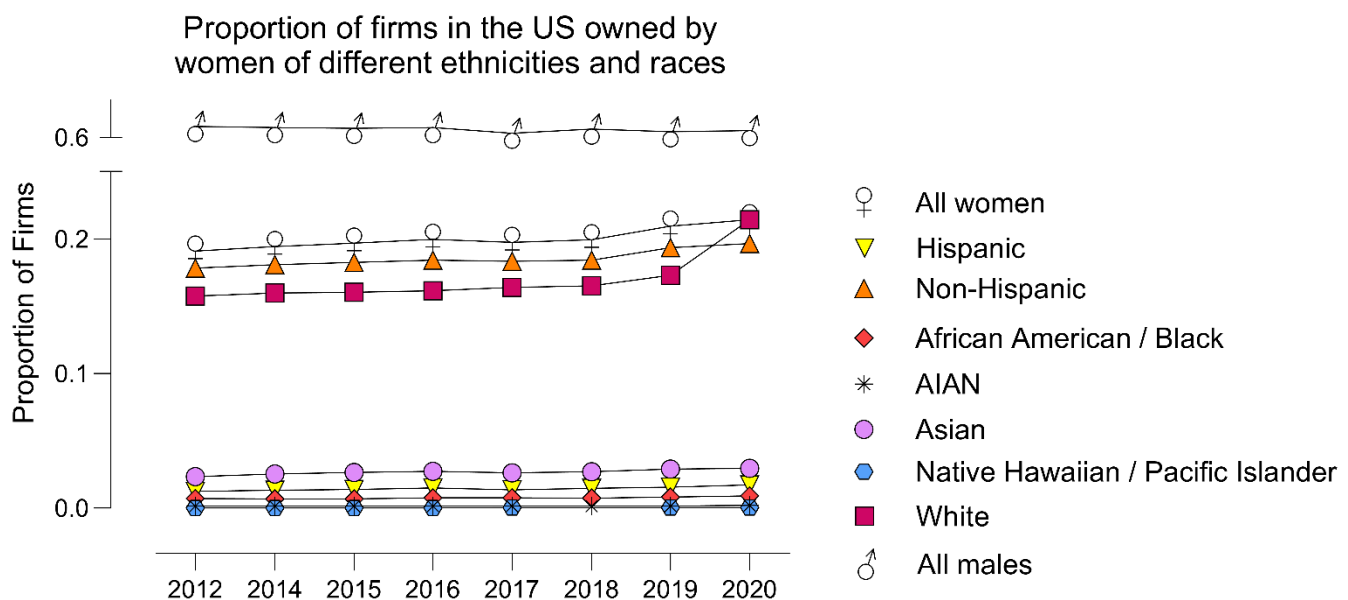


Figure 13. The proportion of U.S. business firms owned solely by women of different ethnicities and races from 2012 to 2020. Data retrieved from the Annual Business Survey (ABS) 2021 survey. Note the scales on the Y-axis

Racial and ethnic minority women own proportionately fewer business firms than White women, non-Hispanic women, and men (Figure 13). However, these groups show great potential for job creation and economic growth in the United States (Kellogg School of Management, 2017). Black women were the fastest growing demographic in entrepreneurship before (American Express, 2019) and following the COVID-19 pandemic (Garsd, 2022; Lurye, 2023; Nationally Black Owned, 2023), showing the potential of growth within these groups.

*Economically disadvantaged women entrepreneurs' overview.* Poverty is more pervasive than a lack of financial resources (Morris, 2022). Living in poverty is an experience of scarcity in time, food, security, transportation, and more. Many new business endeavors of economically disadvantaged nascent entrepreneurs become “survival businesses” or “hand-to-mouth ventures” where only enough revenue for subsistence is produced (Morris & Kuratko, 2020). Thus, care needs to be taken in supporting the creation and sustainability of entrepreneurial ventures, and doing so can successfully support personal and community growth.

Entrepreneurship is linked to poverty alleviation (Figure 14; Lee & Rodríguez-Pose, 2021; Slivinski, 2012). Successful businesses can not only lift owners out of poverty, but also provide opportunities for jobs and growth within communities. An analysis of American Community Survey (ACS) data from 2005-2015 in 290 U.S. cities determined that entrepreneurship in tradeable sectors reduces local poverty (N. Lee & Rodríguez-Pose, 2021); however, most women-owned firms are not in these tradeable sectors (Small Business Administration Office of Advocacy, 2023) with the top five sectors of women entrepreneurial ventures being: healthcare and social assistance; professional, scientific, and technical services; retail trade; other services; and accommodation and food services.

Still, increasing women’s entrepreneurship in economically disadvantaged areas may be advantageous in reducing poverty and improving communities across the United States. Women entrepreneurs not only drive economic growth and job creation, but they also are more likely to address issues in their communities, affecting a greater social impact (Williamson, 2023).

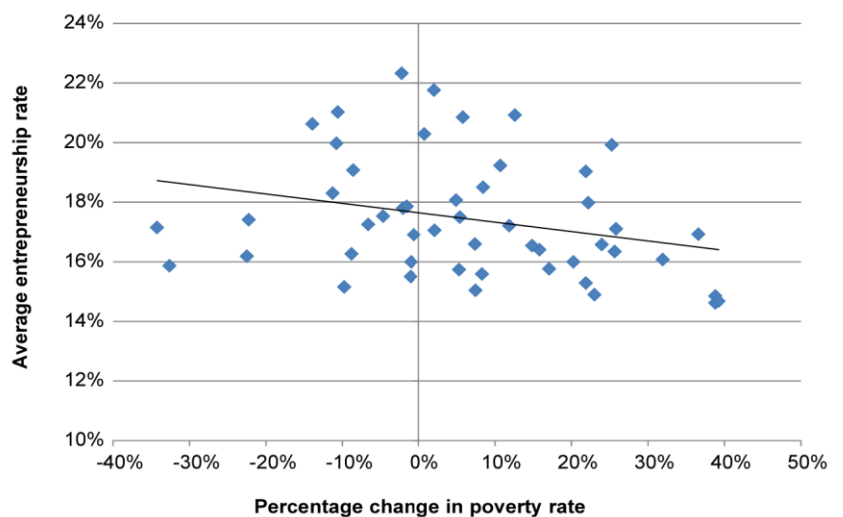


Figure 14. Higher rates of entrepreneurship correlate to declines in the poverty rate. Calculated from U.S. Census Bureau and the Bureau of Economic Analysis data from 2001-2007. Source: Slivinski, 2012. <https://www.goldwaterinstitute.org/wp-content/uploads/2014/10/PR254-Increasing-Entrepreneurship.pdf>

## Data Insights: Racial and Ethnic Minority Women Entrepreneurs

The general trends of racial and ethnic minority women entrepreneurs were explored in U.S. census data and several other large-scale datasets such as the Panel Study of Entrepreneurial Dynamics II (PSED II) and SBA data. Characteristics of these groups are summarized below.

**Age.** Women of racial and ethnic minorities tend to be younger than White women entrepreneurs.

**Table 11. Ages of racial and ethnic minority women entrepreneurs in 2020**

Age	Hispanic (%)	African American / Black (%)	Asian (%)	Pacific Islander (%)	White (%)
≤ 24	0.8	0.6	0.4	1.6	0.3
25-34	9.1	6.0	7.3	7.4	5.1
35-44	23.7	22.5	24.1	18.0	16.8
45-54	30.7	30.5	33.1	33.0	24.8
55-64	24.4	26.3	24.4	23.8	30.4
≥ 65	11.3	14.0	10.7	16.3	22.5

Note. Data retrieved from ABS (2021)

**Location.** The proportion of rural and urban businesses owned by racial and ethnic minority women shows an interesting trend (Table 12). Across non-White groups, the proportion of urban and rural business ownership is relatively similar (~84% and ~4% respectively), while a higher proportion of White women own rural businesses (16%). Also of note is the discrepancy of the number of firms owned by each group, with White women owning 65% of total business firms followed by Black women with 14%, Hispanic women with 14%, Asian women with 8%, and Pacific Islander women with < 1%.

**Table 12. Proportion of rural and urban woman-owned businesses by racial and ethnic minority**

Firms per location	Hispanic (n)	African American / Black (n)	Asian (n)	Pacific Islander (n)	White (n)
Urban	.86	.85	.85	.81	.73
Rural	.04	.05	.03	.05	.16
Not Classified	.09	.10	.12	.14	.11
Total (n)	1,778,500	1,798,000	991,000	37,000	8,388,000

Notes. Data retrieved from ABS (2021)

**Education and business sector participation.** Table 13 displays the percentage of different groups' education obtainment and the field of the highest degree. A greater percentage of Black women and Asian women received college degrees (Associate's degree or higher; 72.5% and 66.1% respectively) than White (61.0%) and all women (61.8%).

**Table 13. Education of racial and ethnic minority women entrepreneurs in 2020**

	Hispanic (%)	African American / Black (%)	Asian (%)	Pacific Islander (%)	White (%)	All Women (%)
<b>Highest Education Level</b>						
No high school	6.7	1.1	5.6	4.1	1.5	2.0
High school / equivalent	20.6	10.2	16.4	20.9	17.0	16.9
Technical / trade school	5.4	3.3	2.2	7.6	5.2	4.8
Some college	16.1	13.0	9.6	23.6	15.3	14.6
Associate's degree	8.4	9.9	5.1	11.4	7.7	7.4
Bachelor's degree	23.7	24.7	32.5	19.3	30.5	30.5
Master's degree	8.7	19.1	13.3	5.2	11.5	11.9
Doctorate degree	2.2	5.8	1.9	0.2	2.1	2.2
Other professional degree beyond Bachelor's	8.2	13.0	13.3	7.8	9.2	9.8
<b>Field of highest degree</b>						
Life sciences	3.4	4.5	5.4	5.3	4.9	4.7
Chemistry	0.8	1.7	2.2	4.5	1.4	1.3
Tech / Mathematics	2.4	5.3	7.8	2.6	4.0	3.3
Earth Sciences	0.1	6.8	0.2	0.0	0.4	0.3
Economics / Poli Sci	7.3	0.0	8.4	9.7	8.0	7.0
Engineering	3.7	1.4	3.8	0.6	7.2	2.0
Health	18.7	26.6	24.0	16.7	13.3	17.5
Physics / Astronomy	0.1	0.1	.05	0.0	0.4	0.2
STEM education	1.2	1.3	1.1	0.3	1.0	1.5
Other science	8.5	5.3	6.5	0.8	7.6	6.9
Arts / Humanities	9.8	7.8	10.8	9.1	8.5	12.3
Non-STEM education	8.7	8.4	4.2	12.1	5.3	10.8
Management	20.1	18.6	16.2	6.9	20.8	16.2
Sales / Marketing	6.8	4.4	4.6	10.5	7.6	6.4
Social Services	6.2	9.9	2.2	1.8	2.4	4.7
Other	15.3	11.9	12.1	41.1	17.3	14.9

Notes. Data retrieved from ABS (2021) and PSED II (2012)

Figure 15 displays different groups' proportional participation in different U.S. workforce sectors. Of note, Asian American and Pacific Islanders (AAPI) women were most likely to study health, management, or other, and were most commonly working as accountants and registered nurses. African American/Black women were most likely to receive degrees in health and management, and the greatest number of Black women in the U.S. workforce were nurse assistants and personal care aides.

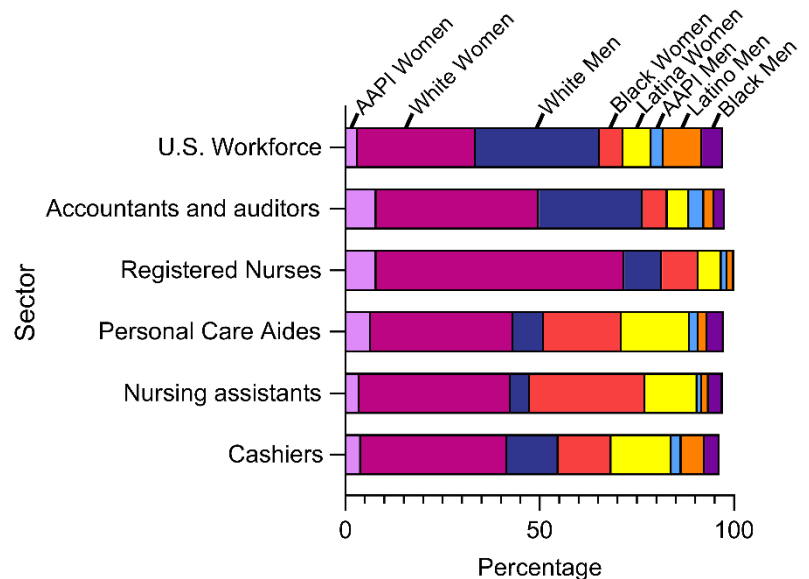


Figure 15. Racial and gender makeup of the U.S. workforce across sectors. Data from ACS 2014-2018 5-year estimates. Recreated from: Equitable growth.



*Reasons for pursuing business ownership.* When questioned as to why individuals wanted to own their own business, fewer White women entrepreneurs, in general, valued the following reasons than respondents of racial and ethnic minorities (Table 14).

**Table 14. “Very Important” reasons for owning one’s own business by racial and ethnic minority women entrepreneurs in 2012**

Reasons for owning their own business	Hispanic (%)	African American / Black (%)	Asian (%)	Pacific Islander (%)	White (%)
Be my own boss	65.5	65.3	57.7	56.2	54.1
Flexible hours	66.7	67.3	58.7	53.9	56.0
Work/life balance	70.9	70.1	61.7	64.3	59.3
Income	68.0	66.6	60.6	62.5	54.8
Opportunity for ideas	60.6	61.4	54.1	49.0	48.9
Could not find job	10.9	12.4	14.0	9.9	5.8
Work for self	32.9	33.7	30.2	31.1	26.8
Start own business	55.6	55.7	47.7	42.9	34.9
Be a role model	32.4	33.3	29.6	23	24.5
Family business	23.5	17.6	19.6	21.5	16.5
Help community	38.3	48.7	34.2	31.8	24.8
Other	14.2	14.1	11.3	15.0	9.8

Notes. Percentage of respondents who ranked the following as “very important” on a 3-point Likert-type scale. Data retrieved from PSED II (2012)

*Revenue generation.* Women-owned businesses have been increasing in both the proportion and total revenue earned since 2012, however, that growth is slower among racial and ethnic minorities.

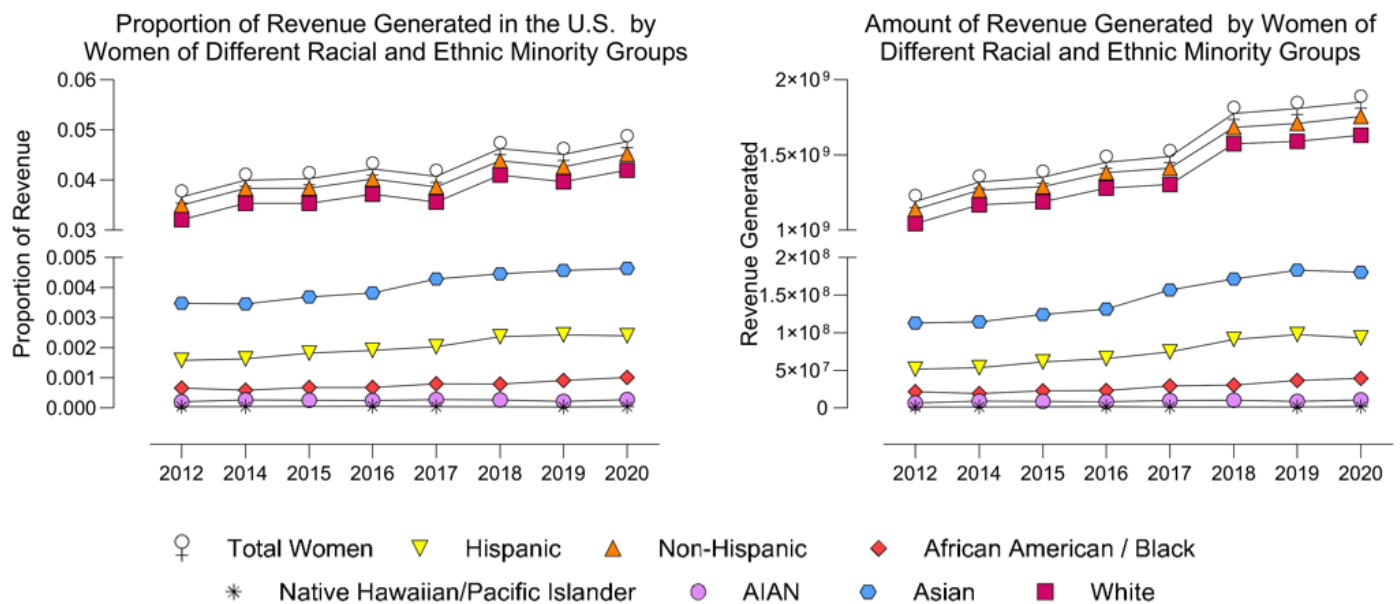


Figure 16. Trends of women-owned firm’s revenue across racial and ethnic minorities from 2012-2020. Data retrieved from ABS 2021. Please note the scales of the y-axes.

## Data Insights: Economically Disadvantaged Women

**Education.** A majority of women entrepreneurs are over 150% above the poverty line, and the percentage typically increases with education. Further, most (82%) received a degree beyond high school.

**Table 15. Education of women entrepreneurs and poverty level**

	Total (%)	Below Poverty level (%)	100-124% of poverty level (%)	125-149% of poverty level (%)	≥150% above poverty level (%)
No high school	2.3	8.3	0	3.0	88.6
High school / equivalent	14.2	4.9	0.3	4.4	90.4
Technical / trade school	3.5	3.4	0	1.9	94.6
Some college	15.2	4.2	0.5	2.8	92.4
Associate degree	6.2	5.0	2.0	2.6	90.5
Bachelor's degree	31.1	1.1	0.4	2.4	96.1
Master's degree	18.9	2.8	0	0	97.2
Doctorate degree	3.8	0	0	0	100
Other professional degree beyond Bachelor's	4.6	0.9	0	0	99.1
Total (n)	2,169,346				

Notes. Data retrieved from CPS (March 2023)

**Women entrepreneurs versus male entrepreneurs below poverty level.** In both rural and urban settings, self-employed women respondents of the 2023 Current Population Survey (CPS) were more likely to be below the federal poverty level than males. However, ~11% of the total population is below the federal poverty level and only 2.4% of self-employed respondents were. Thus, entrepreneurs seem to be in better fiscal positions than the general population.

**Table 16. Percent of female and male entrepreneurs living in poverty**

	Total (n)	Below Poverty level (%)	100-124% of poverty level (%)	125-149% of poverty level (%)	≥150% above poverty level (%)
<b>Rural</b>					
Female	184,545	3.1	0.5	3.8	92.5
Male	388,795	1.1	0.9	2.5	95.4
Total	573,340	1.7	0.8	2.9	94.5
<b>Urban</b>					
Female	1,953,555	2.9	0.3	2.0	94.8
Male	3,738,296	2.3	0.9	1.6	95.2
Total	5,691,851	2.5	0.7	1.7	95.1
<b>All self-employed</b>					
Female	2,138,100	2.9	0.3	2.1	94.6
Male	4,169,739	2.2	1.0	1.7	95.2
Total	6,307,839	2.4	0.8	1.8	95.5

Notes. Data retrieved from CPS (March 2023)

**Women entrepreneurs below poverty level per location.** Self-employed women had significantly lower poverty rates when compared to all female respondents. However, only 1.3% of respondents

identified as “self-employed.” Poverty rates were also greater among rural respondents compared to urban counterparts.

**Table 17. Percent of rural and urban woman entrepreneurs living in poverty**

	Total (n)	Below Poverty level (%)	100-124% of poverty level (%)	125-149% of poverty level (%)	≥150% above poverty level (%)
<b>Self-employed</b>					
Urban	1,953,555	2.9	0.3	2.0	94.8
Rural	184,545	3.1	0.5	3.8	92.5
Total	2,138,100	2.9	0.3	2.1	94.6
<b>All women</b>					
Urban	144,607,408	11.9	3.8	3.8	80.6
Rural	20,946,073	16.4	5.0	5.7	73.0
Total	165,553,481	12.4	4.0	4.0	79.6

Notes. Data retrieved from CPS (March 2023)

*Entrepreneurship in low-income areas.* ACS data delineate Public Use Microdata Areas (PUMA), which act as geographical units for analysis. Kugler et al. (2017) defined “low-income PUMAs” as those with average household income below the 20<sup>th</sup> percentile, and 471 of 2,351 PUMAs in the United States were designated as “low-income (Figure 17). Women in low-income PUMAs make up even less of a proportion of self-employed persons than in other PUMAs, indicating that women in low-income areas participate in entrepreneurship less in these more resource-poor areas (Table 18).

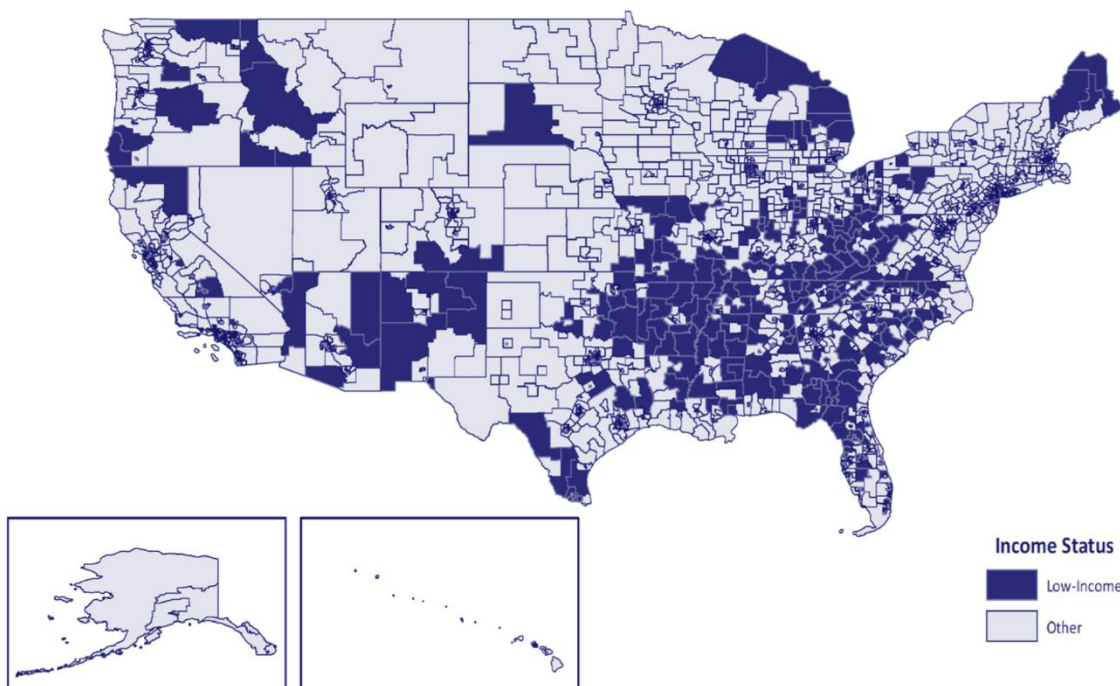


Figure 17. Spatial distribution of low-income Pumas. Figure from Kugler et al., 2017. <https://advocacy.sba.gov/wp-content/uploads/2019/05/437-Entrepreneurship-in-Low-income-Areas.pdf>

**Table 18. Female and male self-employment rates in low-income PUMAs**

	Self-employment rate in low-income PUMAs	Self-employment rate in other PUMAs	Difference
Female	.062 (.241)	.081 (.272)	-.018 [.001]***
Male	.120 (.325)	.134 (.340)	-.013 [.001]***
Total	.092 (.289)	.109 (.312)	-.018 [.001]***

Notes. Table reproduced from Kugler et al., 2017. Values from author's tabulations of ACS 2013 data. Difference reports differences in sample proportion with standard error in parentheses. \*\*\* = statistically significant at 1% level <https://advocacy.sba.gov/wp-content/uploads/2019/05/437-Entrepreneurship-in-Low-income-Areas.pdf>

# Challenges



## Racial and Ethnic Minority Women Entrepreneurs

**Financial resources.** A key theme of the challenges experienced by racial and ethnic minority women is their access to financial resources (Baron et al., 2018). Financial programs, government assistance, and loans are not equitably distributed. Often, when women of racial and ethnic minorities do receive loans, they are disproportionately smaller, have higher interest rates, and require more collateral than male and White peers (Hecht, 2021; Robb et al., 2013).

**Table 19. Women participants in Farm Service Agency Guaranteed Loan Program by race, 2017**

Total guaranteed loan program (GLP) participants	25,290
Total woman GLP participants	5,488
Percentage of women-operated farms	37.5%
Percentage of woman GLP participants	21.7%
<b>Woman participants by race / ethnicity</b>	
White, non-Hispanic	2,108
Black	38
Native American / Native American biracial	400
Asian	192
Native Hawaiian / Other Asian or Pacific Islander	10
Multiple races	110
Biracial, race specified	484
Hispanic	304

Notes. The total race of participants does not equal the total number of women participants due to missing race data and race measured in multiple ways. Data Source: Census of Agriculture (2017): USDA Race, Ethnicity, and Gender Program Statistics

For example, women accounted for only 21.7% of the 2017 Farm Service Agency's guaranteed loan program (GLP), and women of racial and ethnic minorities only accounted for 6% of GLP participants (Table 19).

Further, the SBA's Paycheck Protection Program (PPP) loans were also not equitable distributed during the COVID-19 pandemic. Figure 18 displays the discrepancy between female and male

recipients of PPP loans and the discrepancy by racial and ethnic identities. Fewer loans at smaller amounts were allocated toward women and people with racial and ethnic minority identities

(Pwsadmin, 2021a, 2021b). While the intersectional data were not readily available, one may extrapolate that women who are minorities received even less of an equitable distribution of PPP loans.

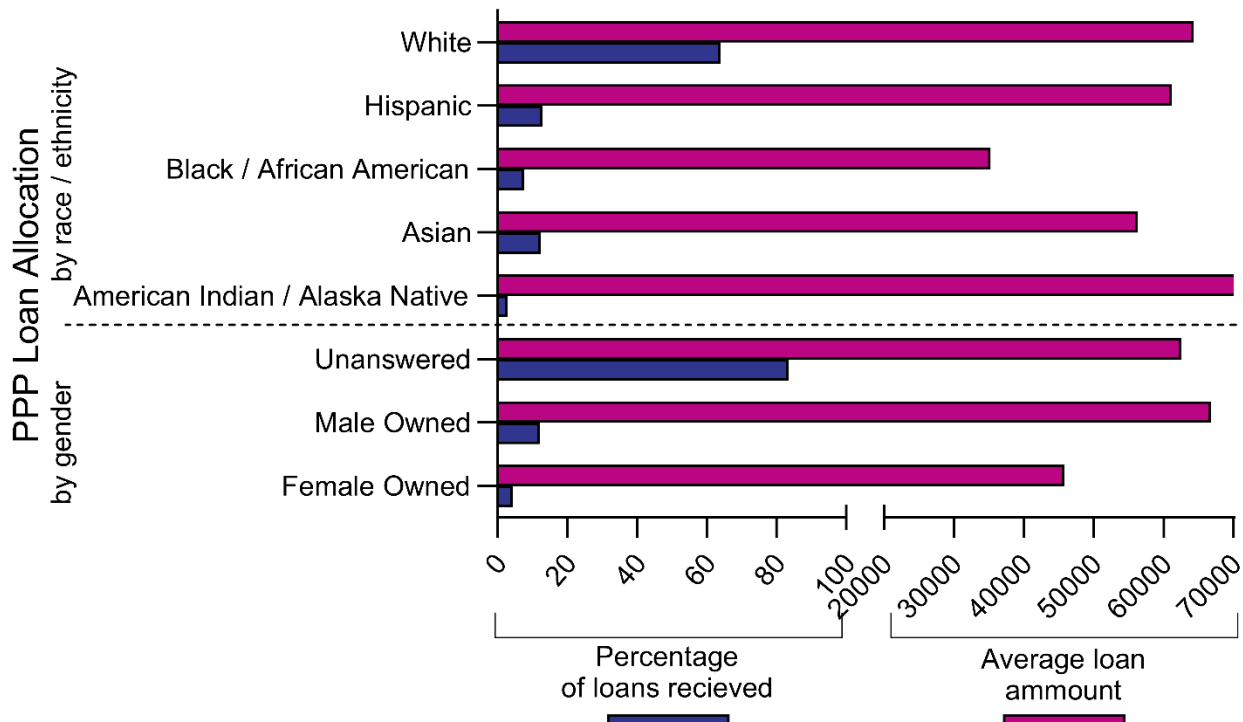


Figure 18. PPP loan allocation by race and ethnicity and gender. Data source: SBA data <https://data.sba.gov/dataset/ppp-foia>. Figure reproduced from pwsadmin, 2021a; 2021b

There is a funding gap among venture capitalists and other funding institutions, and the amounts of women- and racial and ethnic minority-owned businesses they fund. Further, investors and bank loan officers have a misconception about how much money is actually being invested in these entrepreneurs. A report for Morgan Stanley of 101 investors and 168 bank loan officers highlighted that 79% of investors and 91% of bank loan officers

*“[This report provides a] real opportunity to illuminate investors’ perception of what is happening versus the reality.”*

**Carla Harris**  
 Vice Chairman of Wealth and Management  
 and Senior Client Advisor, Morgan Stanley  
 (Germano, 2018)

perceived that women-owned business receive the correct amount or more money than they deserve, 76% of investors and 88% of bank loan officers felt the same for minority-owned businesses (Morgan Stanley, 2018). Meanwhile, investments in these businesses are ~80% lower than the median investments in all businesses (Germano, 2018). Further, 38% and 31% of male investors and 7% and 23% of female investors reported that they do not see the need to prioritize women- and minority-

owned businesses respectively. Some investors also perceived these businesses as being higher risk (Morgan Stanley, 2018). This leaves women with minority identities to overcome stigma within funding opportunities. According to the Morgan Stanley report, if the known revenues of women- and minority-owned businesses were proportional to their participation in the labor force, they would have produced up to \$4.4 trillion of additional revenue. Thus, there is a giant missed opportunity for investors by ignoring this population. Financing barriers can affect how women who are minorities seek funding for their ventures. Per the 2016 Small Business Credit survey, 41% of Black women who did not apply for business credit were too discouraged to try, compared to 16% of nonminority women (Figure 19; Gines, 2018).

Another study also noted that African Americans, Hispanic, and Asian Americans were more likely to be discouraged to apply for credit than White Americans irrespective of gender (Neville et al., 2018).

Gines' (2018) report also included that 50% of Black women entrepreneurs used family savings to start their businesses and 83% of Black women that encountered business financial issues resorted to using personal funds to address them. They were also more likely than nonminority women to make late payments or negotiate terms with their lenders. Both nonminority and Black women business owners were as likely to cut their staff, hours, and/or business operations in response to

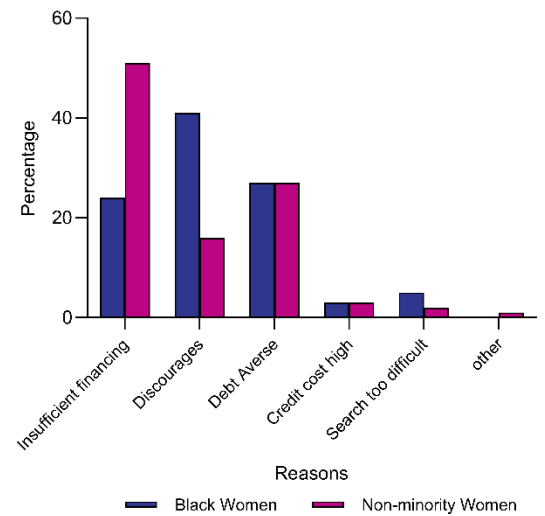


Figure 19. Reasons for not applying for business credit. Data from the 2016 Small Business Credit Survey. Figure replicated from Gines, 2018

challenges, with 44% of owners resorting to these actions in the face of financial challenges.

*“I’m doing it out of my own pocket, funding it myself off of my labor. Sometimes it’s hard when you do it like that because you don’t have everything in place to be successful... That was my biggest obstacle in real estate, just having the money to make the money.”*

(Gines, 2018)

*Business knowledge and social capital.* Racial and ethnic minority women are more likely to start passion-based businesses than male counterparts. However, passions do not always translate to business acumen. Survey of Business Owner data have shown that Black and Hispanic women owned businesses were more likely to cease operations within one year than male-owned businesses (Mora & Dávila, 2014). However, firms with better educated and older owners were more likely to

*Women of color in business face the familiar challenges common to all entrepreneurs, such as a lack of financial capital. They also contend with occasional outright racism or sexism. And they face more subtle obstacles as well: lack of mentors and role models, difficulty finding good professional partners, and indifference—or even hostility—from business networks. Together it adds up to a lack of social capital that means entrepreneurs ... may never get the crucial introduction, the benefit of the doubt from a financier, or the valuable guidance of a mentor that propels their businesses forward.”*

Karen E. Klein, journalist  
In Spillane, 2023

succeed. Comprehensive business education can be expensive if attending a university, and while free programs exist, they may require the budding entrepreneur to know where to find them and to have the time to take advantage of the resource.

A lack of business knowledge can also be mitigated by education through networking and engaging appropriate mentors. Building “social capital” or the ability to work with personal connections to obtain resources, favors, or information (Kenton, 2022) can help nascent entrepreneurs navigate business dynamics. However, networks of racial and ethnic minority women are smaller, and it may be difficult to find desired mentors. The age-old adage of “it’s not what you know, it’s who you know,” rings true in an entrepreneurial environment, and for racial and ethnic minority women, there are fewer, successful “who’s” who can fulfill the role.

*COVID-19 Pandemic.* In addition to inequitable distribution of PPP loans during the COVID-19

pandemic, several other barriers emerged for entrepreneurs. Women were already disproportionately represented in low-paying jobs according to the 2018 ACS data with 46% of all women, 54% of Black women, and 64% of Hispanic women earning less than \$10.93 per hour (Bateman & Ross, 2020). Asian, Black, and Hispanic women were more likely to be laid off following the COVID-19 outbreak than White women (Dias, 2021). This drove business creation in 2020, with 35% of new businesses starting because the owner was laid off (Pardue, 2022). Further, women were more acutely affected by school closures and the need to provide childcare during the pandemic, and 25% of working mothers who became unemployed during the pandemic because of childcare needs (Bateman &



Ross, 2020). Entrepreneurs were further affected by supply-chain issues and inflation, and these were among the highest concerns of nascent entrepreneurs who participated in the Gusto Survey of New Businesses (Pardue, 2022).

Perhaps the most affected racial minority during the COVID-19 pandemic were AAPI women. Before the pandemic, AAPI were among the fastest growing demographics of entrepreneurs, however it is estimated that more than a quarter of AAPI-owned businesses closed following the pandemic (M. Smith, 2023). Financial and supply-chain drivers were likely responsible for a majority of these closures, however xenophobia and hate crimes also affected businesses. Anti-Asian hate incidents skyrocketed during the pandemic, and 32% of those incidents took place in businesses, leaving AAPI entrepreneurs to have to invest in security, reduce hours, or even close their shop (“AAPI Entrepreneurs Reflect,” 2021).

### Economically Disadvantaged Women Entrepreneurs

*Time poverty.* Poverty affects almost all sectors of living including security, transport, health, and simply having the time to pursue ventures. Globally, women are typically more time-poor due to expectations around child rearing, household maintenance, and other unpaid labor (Hyde et al., 2020). In the United States working mothers spend almost twice as much time as working fathers on housework weekly. Fiscal or consumption poverty drive time poverty, and women who are fiscally poor are more likely to be time poor due to potentially having multiple jobs, childcare duties, and domestic labor responsibilities (Giurge et al., 2020). Time poverty can prevent women from seeking entrepreneurial ventures or being able to invest enough of themselves into their ventures. Further, they may not approach entrepreneurship with the typical “profit maximization” framework. Rather, their ventures may be designed to only provide supplemental income while allowing for flexibility around childcare scheduling (Conroy et al., 2021).

*Business knowledge and social capital.* Like the issues that affect racial and ethnic minority women in obtaining the necessary know-how to run a business, economically disadvantaged women may also suffer from this barrier. Consumption and time poverty may prevent women from taking advantage of



*“Every day, American women spend 4 hours on unpaid work, while American men spend 2.5”*

Melinda Gates  
In Gates, 2016

paid and free business courses. People who live in poverty are also more likely to have worse general education and potentially literacy issues (Morris, 2022).

*Financial resources and bureaucracy.* Obtaining loans and credit with low credit scores or little to offer as collateral is difficult, and, if possible, results in higher interest rates (Hecht, 2021). Further, on average it takes two to three years for businesses to become profitable (Freshbooks, 2023) and many women in economically disadvantaged situations cannot wait that long to turn a profit. People from lower socioeconomic statuses are also more likely to share their profits with friends and family (Piff & Moskowitz, 2017; Piff & Robinson, 2017), sometimes to the detriment of business growth.

*“I don’t have ‘friends and family’ money to get going. In fact, I’m sending money to my dad every month from the measly income I take out from my startup.”*  
Ricky Yeon  
In Yeon, 2016


Geographic availability of loans in economically disadvantaged areas is also difficult. Many venture capitalists do not even serve rural or “distressed” urban areas (Sass Rubin, 2010), further perpetuating a lack of access to funding. They may avoid these areas because of travel time and lack of infrastructure to reach their investment companies, a lack of existing entrepreneurial culture and networks, and because “local” entrepreneurs may not be knowledgeable about how venture capital works. Meaning, the venture capitalists are less likely to invest in geographic areas where venture

capitalists do not already exist, thus, rural and distressed urban areas with higher poverty rates have inherently less access to this type of funding. Further, venture capitalists tend to invest in high-potential, high-growth businesses and are less likely to invest in the types of survival businesses that underserved women are more likely to build. Another disturbing aspect of obtaining venture capital is the over-reliance on “warm introductions,” i.e., having an introduction from a known source to potential funders (Johnson, 2020). Again, “it’s not about what you know, but who you know.” Many venture capital firms will not even respond to cold calls or emails. Women in distressed urban areas are much less likely to have the network to obtain a warm introduction.

*“Some of the big VCs have been on the record saying if you’re not smart enough to get a warm intro then I don’t want to see you. Warm intros have nothing to do with smarts. They have everything to do with zip code.”*  
Freada Lapor Klein  
Founding partner at  
Kapor Capital  
In Johnson, 2020

Beyond qualifying for and receiving loans, there are also a multitude of up-front costs to starting businesses, especially those that require brick-and-mortar locations. For example, Chicago requires at least \$250 for a business license, additional permits for physical locations, and other hidden costs such as certificates and licenses to be able to provide services (Adams, 2016). It can take up to two months to receive the permissions to hang an exterior sign about the business, which also requires additional fees and inspections. These costs and the time to complete the task and navigate the red tape to start a business may not be feasible for many women in impoverished environments.

*The “Poverty Trap”.* Entrepreneurship is often seen as a potential exit from the “poverty trap” or “poverty cycle.” A poverty trap is an “economic system in which it is difficult to escape poverty,” (Chen, 2023). Time poverty, poor education, small social networks, lack of fiscal resources, geographic location and infrastructure, etc., can all exacerbate the difficulty in leaving the poverty trap. Escaping poverty traps can take a lot of resources, resilience, and grit, and though it may seem hopeless, many women entrepreneurs in economically disadvantaged areas are able to successfully navigate their way to success.



*“Closely related to poverty is lack of social mobility,” he wrote. “I’ve seen this myself: you don’t have to grow up rich or even upper middle class to get rich as a startup founder, but few successful founders grew up desperately poor.”*

Paul Graham  
In Yean, 2016



# Facilitators

Underserved, underdog entrepreneurs often have more grit, resilience, creativity, and passion to overcome their barriers to success (Zhu et al., 2022). They often have better resource efficiency and tend to be more adaptable to circumstance. These innate characteristics may come from storied learning histories, where women have *had* to develop these attributes to survive. However, there are also external facilitators that can increase underserved women’s success and provide opportunities for programs to facilitate their personal and business growth. Several of these facilitators are universal to any underserved population.

*Access to resources and reduction of costs.* Resources are essential for the promotion and survival of any business, and women with greater access to fiscal, physical, product, personnel, and time resources will be more likely to succeed (Century Management, 2010). For example, access to reliable broadband increases establishment rates of women’s entrepreneurial firms (Conroy & Low, 2022a). Many women use community or group resources to support their ventures (Silverman, 1999; C. Smith, 2005), and this sense of community seems to be a large driver of underserved women’s entrepreneurship.

Many organizations also exist with the express purpose to provide underrepresented women entrepreneurs with the resources and education they need to be successful. While there are several barriers to obtaining the necessary education for women, when they can access programs, education stimulates entrepreneurship (Rauth Bhardwaj, 2014). Several educational platforms are discussed in the “Examples of Successful Programs” section below.

Programs can supplement entrepreneurial costs through grants, gifts, and provision of other physical resources. Another avenue that supports entrepreneurial growth is use of tax incentives and breaks

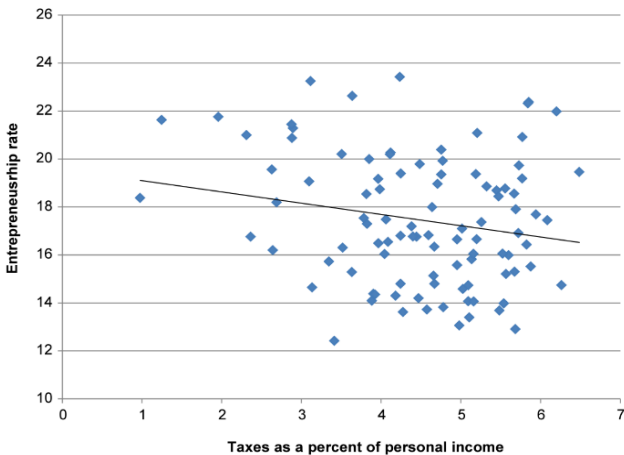


Figure 20. Higher rates of entrepreneurship correlate to declines in the poverty rate. Calculated from U.S. Census Bureau and the Bureau of Economic Analysis data from 2001-2007. Source: Slivinski, 2012. <https://www.goldwaterinstitute.org/wp-content/uplo>

to alleviate some of the tax burden on entrepreneurs, especially economically disadvantaged women (Slivinski, 2012). In fact, states without income taxes have higher rates of entrepreneurship, and in turn poverty reduction (Figure 20).

*Culturally and socially relevant business ventures.*

Women, and especially racial and ethnic minority women, are more likely to start business ventures that address needs within their communities (Godwyn & Stoddard, 2017; Williamson, 2023). They are also more likely to balance their business values and profits with their personal values for social good and environmental

sustainability (Aspaas, 2002; Godwyn & Stoddard, 2017). Potentially, this mind-set comes from being closer to the problems in their community they would like to solve, and this value-based mindset allows underserved women to create culturally and socially relevant businesses.

For example, Black women hair salon owners create safe spaces within their salons where race, gender, and class intersect (Harvey, 2005; Wingfield, 2008). An article highlighted successful AAPI



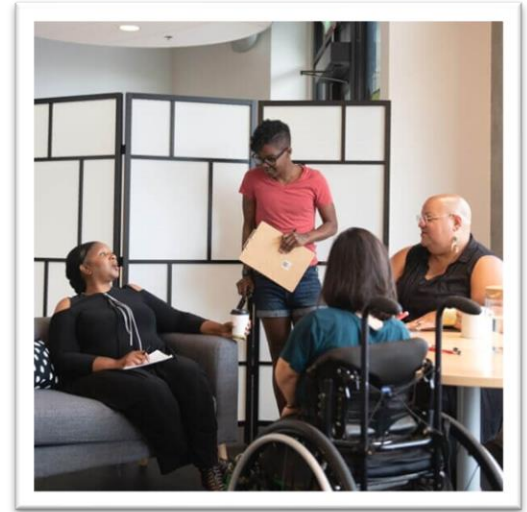
*“Black women who own businesses tend to be highly motivated by a passion for their industry and opportunities in the marketplace. Serving their community also was expressed as a strong motivation for starting and running a business.”*

Gines, 2018

women-led businesses that also addressed some sort of problem the owners had observed in their lives (Hasan & Bayya, 2022) including: *Fairygodboss*, a company that helps women identify and apply for jobs at female-friendly companies to avoid workplace sexism; *Crushed Tonic*, a beauty product that can help treat burns and scars; *Neurocern*, a company that creates personalized caregiver regimens for people with dementia; *Ketos*, a water-testing company combating water crises; and *Pandia Health*, which provides birth control directly to the consumer to remove travel costs or other reasons that would prevent accessing medication. These companies were started by inspiring AAPI women to address issues in their own and global

communities, and their passion and creativity in these ventures were fueled by that social need.

Women and people of color drove business creation from 2019-2021 and shifted the “Great Resignation” to the “Great Creation,” (Pardue, 2022). While layoffs drove business creation in 2020, the top reason for starting businesses in 2021 was seizing pandemic-related business opportunities, with 36% of entrepreneurs with nascent ventures voluntarily leaving their previous jobs (ibid). Capitalizing on addressing observed needs is a theme among women entrepreneurs.



*Social factors.* For many underserved women, entrepreneurship represents a way “out” of toxic work environments (Graham, 2023), and avoidance can be an extremely strong motivator. Owning one’s own business is an avenue to evade discrimination, harassment, pay inequality, and hostile work environments. It allows the entrepreneur to establish their own company culture in line with their beliefs and values (ibid).

Support networks can increase individuals’ capacities to address any barriers or business issues that arise. Spousal emotional support, faith, maintaining a healthy work-life balance, and effective mentorship have been empirically linked to African American women’s entrepreneurial success (Awadzi, 2019), and it can be inferred that these social supports would support other underrepresented groups’ success as well. Women’s general social orientation links business ventures with community involvement, familial obligations, and cultural ties in reciprocal relationships (Aspaas, 2004; Aspaas, 2009; Robinson et al., 2007). Meaning, women entrepreneurs, especially underserved women, are more likely to have stronger interconnectedness with their social networks to give and receive support.

*Defining success.* There is no ubiquitous definition of “success” regarding entrepreneurial ventures. Success does not inherently mean economic generation. For women who are time-poor, an entrepreneurial venture might mean adding supplemental income for a household while allowing flexibility in their schedules. Other women may be trying to generate large amounts of revenue. The nuance between those choices may not appear readily in large data analyses, however it is important to provide programming that allows women to reach “their” definition of success (Conroy, 2019).

## Examples of Successful Programs

### *Federal programs*

- [Academy for Women Entrepreneurs \(AWE\)](#). The AWE connects women with economic and networking opportunities to build their businesses.
- [Minority Business Development Agency \(MBDA\)](#). The MBDA has 40 business centers across the United States to provide guidance to entrepreneurs, link them with funding opportunities, and supporting business growth for a variety of underserved populations.
- [Office of Women’s Business Ownership \(OWBO\)](#). OWBO is part of the SBA and empowers women entrepreneurs through “advocacy, outreach, education, and support.”
- [Women’s Business Centers \(WBC\)](#). WBCs are SBA-supported centers that provide women training and mentorship to start their businesses. WBCs are successful in helping underserved women through creating intra-group solidarity and building community (Godwyn, 2009).

### *Education (only) based programs*

- [My Own Business Institute \(MOBI\)](#). MOBI provides free online business courses through Santa Clara University.
- [One Million Black Women: Black in Business](#). This free education program provided by Goldman Sachs trains Black women how to understand finances and business processes.
- [SBA Learning Platform](#). This online program provides a variety of free training modules for new and existing entrepreneurs.
- [T.H.R.I.V.E.](#) This six-month program through the SBA stands for Train, Hope, Rise, Innovate, Venture, Elevate. This is a training opportunity that gives participants MBA-level education for free. They have trained over 5,000 small business owners who, in turn, have created more than 11,000 jobs and generated \$5 billion in revenue and contracts.

### *NGOs and other programs*

- [Black Girl Ventures Foundation \(BGV\)](#). BGV uses crowdfunding and pitch events to fund Black and Brown women’s ventures. Since 2016, their participants have created 3,000 jobs and generated >\$10M in revenue. They also host three-month training programs with a \$5,000 stipend for participants to offset the cost of participation.
- [National Black Chamber of Commerce \(NBCC\)](#). The NBCC has 140 chapters and 100,000 members. It provides training and funding opportunities and works to promote legislation and policies.
- [SCORE](#). This SBA-funded endeavor links entrepreneurs with mentors, hosts events, and provides free online education.

- [U.S. Hispanic Chamber of Commerce \(USHCC\)](#). The USHCC provides technical assistance, and networking opportunities to Hispanic entrepreneurs, and they work to influence legislation and policies in support of Hispanic businesses.
- [U.S. Pan Asian American Chamber of Commerce \(USPAACC\)](#). The UPAACC provides education and training to promote Asian American business owners.
- [U.S. Women’s Chamber of Commerce](#). The Woman’s Chamber helps women entrepreneurs access funding and contracts and works to advance favorable policies for women.

### *Other resources*

- [CO](#): This website updates small business funding opportunities weekly at their site: <https://uschamber.com/co/run/business-financing/small-business-grants-and-programs>. They provide resources for specific underserved groups in addition to general resources.
- [Nerdwallet](#). This webpage describes 32 small-business grants aimed at minority entrepreneurs at this url: <https://www.nerdwallet.com/article/small-business/small-business-grants-minorities> and a list of loan agencies here: <https://www.nerdwallet.com/best/small-business/small-business-loans-for-minorities>. This report was written in 2023, however if the URLs above are no longer active, Nerdwallet may have updated lists. Several other sites also compile similar lists (e.g., Forbes, Bankrate), and we recommend searching for compilation websites like this to identify opportunities.





# City Spotlight

## Miami, FL

Florida has consistently been one of the best States for the growth of women-owned businesses, with Miami and Fort Lauderdale as home to almost half of these businesses (Dahlberg, 2016; Novick, 2023). Florida does not tax small businesses and has invested in supporting women entrepreneurs on multiple levels.

However, while Miami has had great economic growth, there is also an exorbitant wealth disparity. Miami was the city with the greatest income inequality in the United States in 2022 (DePietro, 2022). Miami has a shrinking middle class, large racial disparities, and a poverty rate greater than 14% (Florida & Pedigo, 2019). There is an obvious need for investment into impoverished communities in the greater metro area, which should include investment into locally owned businesses. While Miami may be one of the best cities for supporting women's entrepreneurship, more effort is needed to address women's needs in low-income areas within the city. There are resources available to all women in the area, and some that focus on reaching impoverished populations as well.

**THE GREATER MIAMI REGION MUST MAKE ADDRESSING INEQUALITY, POVERTY, AND ECONOMIC DIVIDES A REGIONAL PRIORITY. THIS IS THE ETHICAL AND MORAL THING TO DO. AND IT IS AN ECONOMIC IMPERATIVE, AS POVERTY AND INEQUALITY AMOUNT TO WASTED TALENT AND POTENTIAL, WHICH ONLY SERVES TO HOLD BACK THE ENTIRE REGION'S ECONOMY.**

**-FLORIDA & PEDIGO, 2019**

### **RESOURCES FOR WOMEN ENTREPRENEURS IN MIAMI, FL**

Below is a non-exhaustive list of some resources available in the Miami metro area to support women entrepreneurs with an emphasis on reaching women in economically disadvantaged areas of the metro.

#### **City of Miami Community Health/Business Resources**

Provides financial assistance for existing small businesses, free marketing, and references for legal services

#### **Digital Grass Innovation and Technology (D.G.I.T.)**

Provides women and minority-owned startups access to networks, investors, trainings, and even therapy

#### **Office of Supplier Diversity**

Team within the FL Department of Management Services to assist with outreach and state certification

#### **Partners for Self Employment, Inc.**

Provides financial literacy training and opportunities for funding for low- and moderate-income entrepreneurs

#### **MiamiDade.com—County Grants and programs**

Provides a directory of grants, education opportunities, and networks

#### **Radical Partners**

A “social impact accelerator” that focuses on building up communities by building networks and providing training for business owners.

#### **SCORE Miami Dade**

Provides free business mentoring and training along with specialized resources for diverse needs



# City Spotlight

## Miami, FL

The Miami-Fort Lauderdale-West Palm Beach Metropolitan Statistical Area (MSA) was the highest ranked MSA in the United States for growth of local economies and women’s entrepreneurial cultures (i.e., access to capital, networking, training, etc.) from 2019 to 2023 (Wells Fargo, 2023). The support structures described above have bolstered the creation of new, women-owned firms and the growth of existing businesses in recent years.

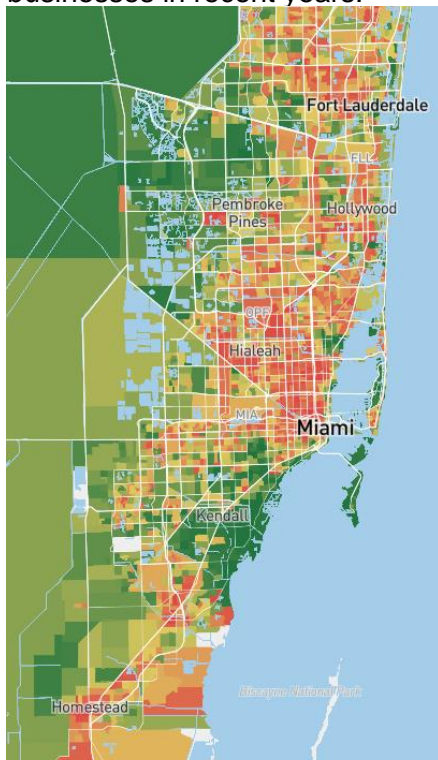


Figure 21. Average household income for Miami MSA. ©Mapbox ©OpenStreetMap. Source: <https://bestneighborhood.org/household-income-miami-fl/>

While the MSA may have shown the most growth since 2019, there are special considerations that need to be made considering the vast wealth disparity in the cities (Figure 21). Threats of gentrification due to redevelopment and outside investors can displace local communities in historically poorer areas of the city.

Increasing costs of living, especially with Miami being the fourth most expensive city in the United States (U.S. News, 2023), makes people living in poverty especially vulnerable to gentrification efforts and redevelopment.

### THE PLIGHT OF LITTLE HAITI

Little Haiti is in a geographically advantageous area of Miami due to its proximity to the beach but with low flooding risk (Chéry & Morales, 2023). Further, more than 40% of Little Haiti residents live below the federal poverty level and only 26% of residents own their home (Viglucchi, 2022). This leaves Little Haiti at heightened risk for gentrification as developers approach locals to buy them out of their homes and businesses.

The Magic City Innovation District redevelopment plan was passed in 2019, with a commitment to pay \$31M to the Little Haiti Revitalization Trust to invest back in the local community while building high-rises (Chéry & Morales, 2023). The founder and owner of Ébène Naturals, Fayola Nicaisse, became the chair of the Trust to help slow gentrification and invest in local businesses and affordable housing; her efforts were blocked by the City Commissioner, and she was told to reapply (ibid). Ms Nicaisse eventually left the Trust Board in the face of resistance to use the funds.



**“WHAT IS IMPORTANT TO ME IS FOR OUR LEGACY TO BE CARRIED ON. OUR CULTURE IS VERY RICH IN HISTORY AND TRADITIONS; THEY NEED TO BE PRESERVED.”**

**-Fayola Nicaisse  
From Grosell, 2022**

The future of Little Haiti is in question. Some developers have invested in local programs (ibid) while others attempt to buy business and residential buildings, displacing locals. Economic development needs to protect low-income locals and care needs to be taken to support the growth of local, women's entrepreneurship and in turn, local economies.



# City Spotlight

## Columbus, OH

Columbus, Ohio ranked 43<sup>rd</sup> out of 50 MSAs for women-owned businesses (Wells Fargo, 2023). This midwestern MSA has a blanket need for improvement in women's access to financing, networking, and training opportunities.

While Ohio does not collect corporate income taxes, they do collect Commercial Activity Taxes (CAT) at a rate that is favorable for small businesses (0.26%; Neff, 2023). While the tax incentives in Columbus are favorable for small businesses, the MSA still lags in facilitating financing and networking opportunities for women, and the situation worsens in the city's impoverished areas. From 2000 to 2015, the inequity between neighborhoods increased as the rich neighborhoods became richer and the poor neighborhoods lost value (Lee et al., 2021). Columbus is growing in population, 15% from 2010 to 2020, and the cost of living is increasing while the earning power of those in poverty has remained stagnant (King, 2023). In 2023, the need for the Mid-Ohio Food Collective increased by 40% from 2022 (ibid).

The MSA as a whole needs to invest in women's entrepreneurship, and fewer organizations seem to be explicitly dedicated to reaching the economically disadvantaged areas of Columbus. However, there are still organizations that are working to give women more access to the resources they need to support them as entrepreneurs.

### RESOURCES FOR WOMEN ENTREPRENEURS IN COLUMBUS, OH

Below is a non-exhaustive list of some resources available in the Columbus metro area to support women entrepreneurs. Of note, Columbus has many more organizations to support entrepreneurship, however many are paid organizations that may not be accessible to women living in poverty.

#### ECDI Women's Business Centers of Ohio

For \$7 a month or \$80 a year, members receive one-on-one business advising sessions, a professional network, mentorship opportunities, business classes, and access to business resources (e.g., computers, printing, notary services)

#### Incubate Her; Columbus Urban League

A free program supported by Goldman Sachs One Million Black Women, Incubate Her provides participants tailored trainings, networking opportunities, and mentorship.

#### SCORE Columbus

Provides free business mentoring and training along with specialized resources for diverse needs. SCORE has 200+ chapters across the United States, thus this is the same organization found in Miami

#### Women's Small Business Accelerator

Offers education, networking, and mentorship opportunities with need-based scholarships

**"THE RISING TIDE DOESN'T RISE ALL SHIPS EQUALLY, BUT EVEN WORSE, IT RISES EACH WEALTHIER BOAT FASTER THAN THE BOATS BELOW IT. THIS IS AN UNDERAPPRECIATED DANGER OF CITY GROWTH."**

**-CHRIS KEMPES**



# City Spotlight Columbus, OH

Much like Miami, Columbus is vulnerable to gentrification and the widening wealth gap (Figure 22).

## THE BOTTOMS OF COLUMBUS OH

Franklinton, or the Bottoms, is a neighborhood that predates the establishment of Columbus, and it is one of the poorest neighborhoods in the city (Greenlee, 2021). It lies in a flood plain and flooded repeatedly, driving out more affluent residents until a floodwall was finally built in 2004. The Bottoms has the highest rate of prostitution in the city, and 33% of its residents live below the poverty line.

However, since the completion of the flood wall, developers have started taking residence in the area. Figure 23 is photos from a photo essay completed to show the complexities of gentrification in the Bottoms (ibid). Gentrification is not inherently evil, it is related to reductions in crime and drug use, leads to improved infrastructure, and increases property values (Martin, 2024); however, a prevailing issue with gentrification is the displacement of the people who lived in the area previously. So, it does not often help existing residents below the poverty line.

Policy makers and developers should be considering how they can invest in impoverished communities to better the positions of economically disadvantaged persons. Investing in local entrepreneurs, and especially women entrepreneurs, can tap into underutilized markets, provide a source of economic gain within the community, and still improve an area.

Columbus has much to gain by investing in women's entrepreneurship, and even moreso in its impoverished neighborhoods.

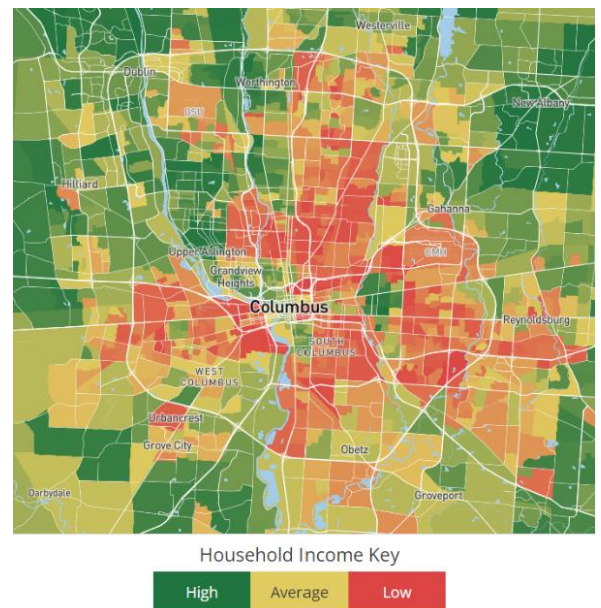


Figure 22. Average household income for Columbus MSA. ©Mapbox ©OpenStreetMap. Source: <https://bestneighborhood.org/household-income-columbus-oh/>



Figure 23. A. and older building in Franklinton now serving as the Crossroads Community Harvest Food Pantry and B. a modern apartment complex in a gentrified section of the neighborhood. Source: <https://www.midstory.org/bottoms-up-photographs-of-a-columbus-neighborhood-in-transition/>



# City Spotlight

## San Jose, CA

The San Jose-Sunnyvale-Santa Clara, California MSA ranked 42<sup>nd</sup> out of 50 MSAs for women-owned businesses; interestingly, California was ranked as the 5<sup>th</sup> best State for women-owned businesses (Wells Fargo, 2023).

The wealth gap in Silicon Valley, which includes Santa Clara County, is astronomical to the extent that if it were an independent state or country, “it would be deemed politically unstable,” (Myers-Lipton et al., 2023). While the poverty rate is lower than the national average (6.69% v 12.6% respectively; DataUSA, 2023), the extremely high cost of living actually leaves 28% of households unable to provide their basic needs without outside assistance (Myers-Lipton et al.). While the average income in the region was \$170K and the median income was \$138K in 2023, service workers, on average, earned \$31K (ibid). This extreme inequity leaves the question of how social programs can support the needs of aspiring entrepreneurs from low-income areas.

“WE’RE DOING THIS NOT BECAUSE WE WANT TO CRITIQUE SILICON VALLEY, BUT RATHER SAY HOW... DO WE CREATE A SOCIAL STRUCTURE SO THAT EVERYONE CAN SHARE IN THE WEALTH—NOT JUST THE ELITE.”  
-SCOTT MEYERS-LIPTON

While the wealth gap may seem insurmountable in such an affluent area, there are some programs attempting to support women entrepreneurs from economically disadvantaged areas.

### RESOURCES FOR WOMEN ENTREPRENEURS IN SAN JOSE, CA

Below is a non-exhaustive list of some resources available in the San Jose metro area to support women entrepreneurs with an emphasis on reaching women in economically disadvantaged areas of the Bay Area and Silicon Valley.

#### AnewAmerica Community Corporation

An SBA Women’s Business Center that provides free in-person and online trainings and counseling to women entrepreneurs

#### California Office of the Small Business Advocate

Provides free business consulting and low-cost training to entrepreneurs

#### San Jose Al Fresco Initiative

Allows women with outdoor businesses to apply for free amenities such as parking lots, park reservations, and street closures

#### SCORE Silicon Valley

Provides free business mentoring and training along with specialized resources for diverse needs

#### Silicon Valley Small Business Development Center

Provides free expert advising with an emphasis on increasing inclusivity and diversity in the market

#### Women’s Initiative for Self-Employment

Private non-profit organization that focuses on building the entrepreneurial capacity of low-income women. Locations are in San Francisco and Oakland, requiring women in the San Jose MSA to travel for in-person activities



# City Spotlight San Jose, CA

The technologic boom of Silicon Valley has made it one of the wealthiest areas in the country, but the aforementioned wealth disparity exacerbates the issues that people in impoverished areas face. And, like the other cities highlighted in this report, San Jose is subject to gentrification.

### CLOSING OF THE BERRYESSA FLEA MARKET

The Berryessa Flea Market in San Jose was established in 1960, and in July 2023, it was announced that the 400+ vendors of the 160-acre market would receive eviction notices in January 2024 to make way for housing developments (Bandlamudi, 2023). Vendors' and entrepreneurs' worry for their livelihood if the market does indeed close, though city officials predict that the development will create ~22K jobs (ibid). However, the impact on entrepreneurs could be devastating.

Vendors of the flea market formed the Berryessa Flea Market Vendors Association (BFVA) to advocate for the vendors and propose alternative solutions. The BFVA is continuing their efforts to prevent the closure.



Figure 24. Map of the Berryessa Flea market



**“GIVEN ALL THAT’S BEEN HAPPENING OVER THE PAST YEAR AND THE STRUGGLES THAT ARE DISADVANTAGED BUSINESSES HAVE BEEN HAVING, IT’S OUR RESPONSIBILITY TO DO MORE.”**

**-SAN JOSE VICE MAYOR JONES  
IN WIPF, 2021**



### EFFORTS TO BOOST OPPORTUNITES FOR WOMEN AND OTHER DISADVANTAGED ENTREPRENEURS

San Jose has a history of inclusionary business programs in an attempt to increase fundings and resources for women and racial minority-owned businesses. One program ran from 1983 to 2000 before it was repealed for violating California's affirmative action ban (Wipf, 2021). This led to an annual loss of \$20M for women and minority-owned businesses as the bureaucratic red tape discouraged many from applying for funding.

The Minority Business Consortium is actively exploring how to boost the allocation of government contracts to small businesses owned by disadvantaged persons while navigating the legal challenges related to the affirmative action ban.

# Spotlight Story

Mary “Shorty” and Deborah “Little” Jones are sisters running the family business: Jones Bar-B-Q in Kansas City, Kansas. The restaurant started in the 1970’s by their father, Leavy B., and the sisters used to watch their dad smoke meats and they learned and perfected the family recipes for their famous BBQ sauces and sausages.

They inherited the business from their dad and ran the restaurant for 43 years. They have since sold the restaurant and retired, but their business is not done.

## BARBECUE AND KANSAS CITY

Kansas City is famous for its distinctive style of barbeque where almost any type of meat is smoked and slathered with a thick, tangy sauce (VisitKC, n.d.). KC BBQ began with Black folks, and the Black community is prominent in ownership of the most-popular restaurants. In a city famous for its BBQ, and where BBQ is readily available and every corner and in gas stations, how does one make a small BBQ shack in the middle of nowhere into one of the top restaurants on the scene?

Less than 5% of pitmasters in KC are women, yet the Jones sister hold their own with their tried-and-true recipes and a strong work ethic. Leavy was a big proponent of education, and both sisters received business degrees. They never had an issue selling their BBQ. Their restaurant was open 11AM-3PM or until sellout, and it was rare to not sell out daily. Customers would wait for an hour to order their food. Despite being two of the best pit masters in the city, they were a two-woman operation.

They had room to grow their venture and were presented with a unique opportunity in 2018 when the revamped show *Queer Eye* came to Kansas City.

## QUEER EYE AND THE FAB FIVE

The “Fab Five” of *Queer Eye* are five people with different areas of expertise. Three of the experts, Bobby Berk, the design expert, Antoni Porowski, the food and wine expert, and Karamo Brown, the culture and lifestyle expert (and former social worker and therapist) had a great effect on the Jones’ sisters’ business. Bobby completely revamped the restaurant space to make it more function so the women could hire help if they needed or wanted to, and he cleaned and refurbished the exterior to give the restaurant some curb appeal.

The Jones sisters did not need Antoni to teach them how to cook. But what he did do for them was work with Karamo to inspire them to manufacture and sell their delicious, secret BBQ sauces. The sisters now have an avenue to ship their sauce and dry rub nationwide, and they sell bottles at their location. When they chose to retire from being pitmasters due to personal reasons, they sold the restaurant and many of their recipes. But they still have the rights and sell their sauce!



# Spotlight Story

## THE SITUATION IN KANSAS CITY, KANSAS

Jones Bar-B-Q is in the middle of Wyandotte County, Kansas. It is off the beaten path and seemingly in the middle of a parking lot. Wyandotte County is not the most equitable of places. It has an overall Social Vulnerability Index (SVI) score of 0.95 in 2020, meaning that 95% of U.S. counties are *less* vulnerable than Wyandotte overall. The Socioeconomic Status SVI was 0.98, and the Racial and Ethnic Minority Status SVI was 0.92. This means that across socioeconomic status, racial and ethnic minority status, and overall scores, Wyandotte is in the top 8% of most vulnerable counties to external stressors on human health. Social vulnerability is driven by poverty, (lack of) infrastructure, and disparities. In summation, Wyandotte is an extremely underserved community.

## NAVIGATING THE INTERSECTIONALITY OF BEING RACIAL MINORITIES, WOMEN, AND LIVING IN A DISADVANTAGED AREA

The Jones sisters inherited their business; however, they were not without economic hardships along their 43-year careers. They moved their restaurant several times, down- and up-sizing as needed so they could pay for their children's college and care for their ailing father. They were always hesitant to hire additional help out of the fear they would have to later lay-off an individual if sales decreased. Despite economic concerns, they kept their costs to their customers reasonably low. They gave away extra sides of sauce and kept long-standing specials for their regulars. Jones Bar-B-Q was a community hot-spot, and even after receiving *Queer-Eye* fame, they stayed true to their customers and neighbors. As is the case with many racial and ethnic minority women entrepreneurs (Godwyn & Stoddard, 2017), the Jones sisters followed their passion and served their community.

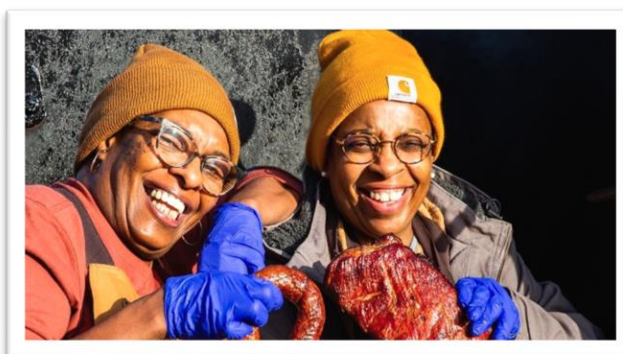
## SEMI-RETIREMENT FOR TWO WONDERFUL ENTREPRENEURS

Mary and Deborah could retire while still bringing in passive income from sauce sales, but they're not women to stay idle. Deborah will work part time manufacturing sauce, and Mary will become a teacher.

Their story is one of perseverance, hard work, and familial support and love. They were guided by their values, faith, and passions, and they will be missed in the KC BBQ scene!

**"I WANT TO THANK GOD, BECAUSE WITHOUT HIM, NONE OF THIS WOULD HAVE BEEN POSSIBLE. THE SECOND THING I WANT TO SAY IS, ALL THE PEOPLE OUT OF THE 43 YEARS THAT I'VE COME ACROSS THAT HAVE LOVED ON US AND THAT HAVE ALLOWED US TO LOVE BACK ON THEM. THAT WAS THE BEST PART OF ALL THIS FOR ME, WAS THE CUSTOMERS."**

**-MARY JONES**



Photos courtesy of Deborah "Little" Jones



# Discussion



Underserved women entrepreneurs face steep barriers to their success, but they also represent a fantastic opportunity for investment. Increasing women’s entrepreneurship has the potential to benefit everyone by generating more revenue in communities, addressing community needs, returning on financiers’ investments, and, of course, changing the lives of the women entrepreneurs.

Entrepreneurship allows racial and ethnic minority women to potentially escape toxic work culture and to pursue ventures that support their communities and families. For economically disadvantaged women, entrepreneurship can be a pathway out of the poverty trap. Historical data trends of revenue gains from women-owned businesses indicate there are missed opportunities to potentially generate

trillions of dollars for the economy (Morgan Stanley, 2018). However, this hypothetical money “lost” will not become a reality without taking systemic steps to increase underserved women’s access to entrepreneurship.

“Black women who own businesses tend to be highly motivated by a passion for their industry and opportunities in the marketplace. Serving their community also was expressed as a strong motivation for starting and running a business.”

Gines, 2018

Underserved women entrepreneurs face specific barriers, especially related to their access to resources such as money, physical resources, and time. Women of racial and ethnic minorities face intersectional sources of discrimination, and economically disadvantaged women may be trapped in a poverty cycle. Without taking systemic steps to address pervasive barriers, many women who desire to will not be able to successfully participate in entrepreneurial endeavors.

Below are recommendations for supporting the research and application of underserved women's entrepreneurship.

### **Federal/Structural Changes**

*Improve data collection.* As mentioned previously, improved data collection and availability would greatly increase our understanding of the current state in women entrepreneurs' intersectional identities and how they affect outcomes such as market participation. U.S. Census data provide an incredible repository of data; however, the way the data are recorded and reported often prevent the user from viewing the entire picture of the state of the country. The data often exist where respondents indicate multiple identities such as sex, race, ethnicity, and poverty status, but often the exploratory data tools do not allow for the combination of multiple explanatory variables and their effect on outcome variables. Increasing the data usability will inspire more research and analyses.

*Program evaluation.* There was a dearth of recent peer-reviewed articles that explored the intersectionality of underserved populations and entrepreneurship. The most prevalent analyses of racial and ethnic minority women were conducted with African American / Black women. That is not to suggest that fewer studies should be conducted with that population; the opposite is true. More empirical studies of all racial and ethnic minority groups will elucidate more specific barriers and facilitators to entrepreneurs' success. Further, studies into economically disadvantaged women entrepreneurs would enrich the literature on the special circumstances under which they can or cannot start or sustain a desired business.

*Representation in leadership.* The governing bodies of organizations that make decisions that affect underserved women should include people who understand their unique experiences. Representation matters in increasing potential entrepreneurs' comfort. Having members of decision-making boards who have at least some perspectives on underserved women's experiences can alleviate some barriers such as discrimination and assumptions that underserved entrepreneurs are inherently riskier.

### **Address Resource Barriers**

*Financial.* The pervasive under-funding of underserved women puts their ventures at a disadvantage almost from conception of a business idea. Venture capital firms, banks, governmental organizations, etc., need to include diversity as a (positive) factor when investing in small businesses. When women do seek out credit, they are more likely to ask for and receive less than male counterparts, which is

exacerbated when women have disadvantaged, intersectional identities (Hecht, 2021). Organizations can create dedicated credit lines for this population, distribute microcredit loans, and take steps to reach the underserved populations to increase their access to financial capital.

*Infrastructure.* One excuse of venture capitalists to *not* fund underserved populations, especially those in geographically disadvantaged spaces such as rural and distressed urban centers, is that they cannot easily travel to visit their portfolio businesses (Sass Rubin, 2010). Investing in infrastructure would not only remove this excuse, but could also alleviate economically disadvantaged women's time poverty to an extent. Infrastructure investments increase productivity, labor market outcomes, trade, and human capital while helping to reduce poverty and inequality (Vagliasindi & Gorgulu, 2023). Thus, investing in infrastructure such as roads, public transit, electricity, broadband access etc. will benefit most people.

*Childcare and homemaking.* Childcare and homemaking duties are some of the biggest drivers of women's time poverty (Giurge et al., 2020). Affordable childcare and shared unpaid workloads can alleviate some of the burden from women, especially economically disadvantaged women. Subsidized and safe childcare would potentially allow more women to participate in the labor force and pursue entrepreneurship.

### **Increase Education, Mentorship, and Networking Opportunities**

*K-12 education.* Especially for women in economically disadvantaged area, poor quality education helps perpetuate the poverty cycle. Standard educational practices should include some level of "personal finance" during K-12 education. While many states offer a personal finance course, only 17 states include it as a required piece of the curriculum in the United States (Ramsey Solutions, 2023). Increasing students' access to such a course during their formative years can increase their fiscal literacy and prime them to learn more about entrepreneurship.

*Higher education.* Higher education institutions such as trade schools and universities can and should invest more in their business development centers, especially when these institutions are in or near underserved communities (Wang, 2021). Business centers would be an investment in the economic and social development of the larger communities to which they belong. This would increase underserved women's access to education and resources to support their ventures and would improve the reputations of the institutions.

*Free online educational resources and marketing.* There are a multitude of existing, free, and online resources for women to seek additional education and training regarding entrepreneurship. However,

the online nature means the woman would need to have broadband access, and further, she would need to know the resource exists. Increased efforts to market these programs will increase their reach and downstream success.

*Networking events and mentorship matching.* Networks for underserved women entrepreneurs are already small. However, business center and government programs can increase their reach by purposely designing in-person and virtual networking events and mentorship programs. Mentorship matching programs such as SCOREs are great tools to help women identify appropriate mentors for their wants and needs; however, much like the free online educational resources, more can be invested into marketing networking events and mentorship matching opportunities.

*"Women are the largest, untapped reservoir of talent in the world."*

-Hilary Clinton

# Conclusion



In this report identifying and summarizing the recent literature and data on rural, Tribal, and underserved women entrepreneurs, the reader will note both several commonalities across these populations, but also their unique concerns and experiences.

Despite their different backgrounds, regions, ethnicities, and entrepreneurial missions, several common challenges and obstacles were identified in this report across all three populations:

- Financial challenges dominated much of the research focus. The literature for all three populations documented women's challenges in acquiring start-up funding, loans, or access to credit to launch or maintain their entrepreneurial businesses. Limited access to necessary business resources or activities – from equipment and staffing to marketing goals – was common to all populations.
- The desire for greater training, entrepreneurial education, and mentoring support was a common theme across all three populations. This was particularly the case in learning more about the financing options “out there,” such as different types of funding sources from venture capital to microloans to grant programs, as well as the steps required to pursue these financial options.
- A challenge beyond everyone's control – the economic impact of COVID-19 – was felt by all.

At the same time, there were encouraging common updates to learn about the women entrepreneurs across these three populations. For example, all three populations of women entrepreneurs have:

- Experienced entrepreneurial growth in diverse industries in recent years, despite the challenges faced,
- Challenged traditionally male-defined and male-centered expectations of what it means to be an entrepreneur,
- Helped shed new light, and pose new, important questions, on what it means to be a “woman entrepreneur,”
- Displayed resilience, grit, tenacity, passion, and commitment to their larger communities, and
- Demonstrated the importance of drawing on their social capital, from social networking strategies to drawing on the support of family, community, traditions, and culture to succeed in these entrepreneurial endeavors.

This literature review also reflected the unique circumstances and experiences of these three populations of women entrepreneurs. We learned:

- Rural women have strategized unique agritourism businesses affiliated with their farm enterprises and drawn on both the strengths and understood challenges of life in rural communities to support their efforts.
- Tribal women have pursued their entrepreneurial efforts in ways that honor their beliefs and cultures, challenging western definitions of entrepreneurship and entrepreneurial success.
- Underserved women have, at times, banded together to face shared entrepreneurial barriers from poverty to systematic discrimination and, in the process, have found greater strength in numbers.

There is a clear need for further research, formally evaluated programs, and rigorous data on the entrepreneurial experiences for all three populations of women entrepreneurs discussed in this report. It is our hope that, with continued research, focus, and implementation of the types of recommended policy and program efforts identified here, that the important work of supporting, encouraging, and celebrating diverse women entrepreneurs will continue.

*“I am a woman who came from the cotton fields of the South. From there I was promoted to the washtub. From there I was promoted to the cook kitchen. And from there I promoted myself into the business of manufacturing hair goods and preparations.”*

– Madam C.J. Walker, founder of Madam C.J. Walker  
Manufacturing Company

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