2010 ANNUAL REPORT

DECEMBER 2010

NATIONAL WOMEN'S BUSINESS COUNCIL

ADVISORS TO THE PRESIDENT, CONGRESS AND THE SBA

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LETTER FROM THE CHAIR

To the President, Members of Congress, SBA Administrator and the Women's Business Community:

As the newly appointed Chair of the National Women's Business Council (NWBC), by President Obama, I am honored and energized by this opportunity. For twenty-two years, it has been the Council's mission and mandate to direct independent research, drive initiatives, educate and make recommendations to inform the policies and programs that support women's small business enterprises. Through our statutory mandate and bipartisan relationships, we have a listening ear in the President, Congress, and the U.S. Small Business Administration.

Since taking on this role effective October 4, 2010, the new Executive Director, Dana M. Lewis, and I have engaged externally and internally in building capacity and renewing partnerships for the work in the coming year. We are working in earnest to fill all Council seats with dynamic, diverse, and engaged women from across the nation, with a commitment to the Council's vision and mandate. We expect that a majority of the Council members will be seated before March 2011.

The attached Annual Report reflects the activities and insights derived from the outreach and engagement of the Council through the fiscal year ending September 30, 2010. I want to extend my personal thanks and appreciation to the former Council for your leadership and hard work. It is our intent to build on your good work.

As we continue to work together to recharge our national economy, it will require unlocking small business innovation and high growth from Main Street to Wall Street, as well as suburban to rural America. Our intent will be to:

- Advance a strategic research agenda that will yield bipartisan and independent policy and program recommendations around growth;
- Direct innovative educational and interactive initiatives with women business owners at all stages of development;
- Provide periodic and timely information and insights to you and women business owners.

These are challenging times, filled with tremendous opportunity. As a newly formed NWBC leadership team takes shape, we look forward to working with you and others who share the vision of engaging and economically empowering women entrepreneurs and small business owners across our Nation.

Sincerely,

Donna A. James
Chair
National Women's Business Council

NATIONAL WOMEN'S BUSINESS COUNCIL

ADVISORS TO THE PRESIDENT, CONGRESS AND THE SBA

LETTER FROM THE EXECUTIVE DIRECTOR

To the President, Members of Congress, SBA Administrator and the Women's Business Community:

On behalf of the National Women's Business Council, I am pleased to share with you the exciting progress made in Fiscal Year 2010.

After being named Executive Director in September 2010, I was immediately charged with finalizing and completing a robust agenda set by my predecessor, Margaret Mankin Barton, and the Council Members in place during this period. Under their leadership, the Council was engaged in four studies and committed to four informational summits, three of which were conducted in partnership with the U. S. Small Business Administration and the White House.

As of December, we have successfully welcomed a new Chair, Donna A. James, Director of External Affairs, Emily M. Petty, and Director of Research and Policy, Julia D. Kurnik. Katherine E. Stanley will continue in her role as Operations Manager. I invite you to read all of their biographical information and job responsibilities in the appendix of this report. By January 2011, we will also welcome a Communications Director, which will complete this new team.

Our agenda will emphasize:

- Conducting research on issues of relevance to women business owners;
- Connecting the women's business community with public policy makers;
- Assuring they have access to financial, technical, and entrepreneurial education opportunities.

To that end, my staff and I will continue to work under the direction of and in collaboration with our new Chair and Council members to identify opportunities, complete research projects, and direct innovative initiatives and special events to elevate the impact of women business owners and entrepreneurs' contributions to the Nation's economy.

We look forward to continuing a productive relationship with the White House, the U. S. Small Business Administration, and Members of Congress along with your staff in 2011.

Sincerely,

Dana M. Lewis
Executive Director
National Women's Business Council

FY 2010 Summary

In Fiscal Year 2010, the National Women's Business Council continued to focus on reaching out to the women business owner community through summits and town halls, while promoting "growth" as the main focus of its independent research.

The Council held summits in Washington, DC, Philadelphia, PA, and Denver, CO with local women business owners to hear their concerns and discuss issues of importance. Additionally, the Council conducted a town hall in Salem, MA, continuing to build upon town halls that have taken place all over the country in the past few years. These outreach efforts remain a pivotal part of the Council's work and are discussed in detail below.

On the research agenda, "growth" loomed as the main topic of discussion. The Council developed three separate studies that focused on different questions of importance on growing women-owned businesses, all of which are detailed in the following sections.

The past year also brought about several developments of interest for women business owners who have struggled with the recent, challenging economic environment:

- On September 27, 2010, President Obama signed the Small Business Jobs Act into law. The bill includes a series of new initiatives that will help small businesses. Just a few of the provisions include: an extension of the SBA Recovery Loan Provisions, an increase in the maximum loan size for SBA loans, establishment of a $30 billion Small Business Lending Fund, and eight new small business tax cuts.
- In October 2010, the Women's Procurement Rule, or the Women-Owned Small Business Federal Contract Program Rule, went into effect. The rule identifies 83 industries in which women-owned small businesses are under-represented or substantially under-represented in the federal contract marketplace. Under the rule, these additional industries will be now eligible to participate in federal contracts when the competition is restricted to women-owned businesses that are under-represented.
- On December 7, the Census Bureau released women-owned business data from their 2007 Survey of Business Owners. In 2007, there were 7.8 million women-owned businesses, accounting for 28.7% of all business nationwide. These businesses generated $1.2 trillion in receipts, which is about 3.9% of business receipts for all businesses nationwide. Of these women-owned businesses, 11.7% had paid employees. These employee firms employed 7.6 million people, paying them $217.6 billion. Another 88.3% of women-owned businesses had no paid employees.

A requirement that five percent of federal contracts go to women-owned small businesses became final in October 2010 and is slated to take effect in 2011. The Small Business JobsAct allows the SBA to offer enhanced loan provisions through the end of 2010 and to strengthen the ability of small businesses to compete for federal contract opportunities. However, even with these developments, many challenges remain for women business owners.

2010 Outreach and Engagement

The NWBC hosted several events in 2010 around the country in an effort to identify the most compelling issues affecting women business owners and entrepreneurs. The reports from each of these events are available on our website for review. For the purposes of summarizing, this annual report provides a synopsis of each document.

Salem, Massachusetts

On June 16, 2010, the NWBC hosted a summit of women business owners in Salem, Massachusetts. At this summit, which was the ninth in a series of ten, women business owners on Boston's North Shore shared their priorities, challenges and concerns to help the NWBC to articulate policy recommendations for the consideration of the President, Congress, and the U.S. Small Business Administration. This 2010 town hall included over 200 women.

There was one topic that all of the women business owners agreed upon: they are eager for knowledge, but seem to lack awareness of the full spectrum of resources available to help them start and grow their businesses. Many of the women business owners in attendance admitted to limited awareness of financial and entrepreneurial resources, particularly those related to access to capital, taxes, and education and workforce development. Participants also frequently returned to the importance of networking and mentoring.

This may indicate a growing need for stronger and more targeted outreach efforts to women business owners by resource and training organizations and agencies. And given the current economic environment, this is not surprising. As a follow-up, we will explore further to determine specific areas of need and initiatives to support the education and information interests of women business owners. We will also study which groups of women business owners would benefit most in order to facilitate their growth at all stages. Additional findings can be found in the NWBC's report, ***2010 Policy Priorities of Women Business Owners***.

Washington, DC
Denver, CO
Philadelphia, PA

In October, the National Women's Business Council hosted a series of three summits on women's entrepreneurship in Washington, DC, Denver, CO, and Philadelphia, PA. More than 300 local women business owners participated in the summits, representing a range of businesses from various industry sectors, of diverse sizes, and in different stages of development. The ***Advancing Women's Entrepreneurship: Policy Recommendations from Women-Owned Businesses*** report describes the challenges and opportunities these women entrepreneurs face, along with their recommendations.

The summits provided an opportunity for women business owners to dive deeper into subtopics such as:

- Expansion Through Equity Capital;
- Bridging the Financial Literacy Gap;
- Building an Effective Financial Solution Network;
- Innovating the SBA Loan Process;
- Addressing International Financing Impediments; and,
- Harnessing the Power of Politics.

Denver Women's Entrepreneurship Summit

Overwhelmingly, women business owners at the summits agreed that a clearinghouse should be created to aid in developing mentoring, networking, and partnering relationships. Summit participants believe that a clearinghouse could help them find experienced, knowledgeable, and trusted mentors to advise them, as well as partners and helpful networking opportunities.

Attendees also spoke about "the missing middle" which includes 91% of women-owned businesses that are no longer start-ups but also do not qualify as high-growth. They would like to see increased support for firms in this transitional phase.

Finally, some of the other recommendations that were generated at the summits included increasing resources and funding dedicated to oversight and enforcement of government contract goals, increasing the allocation of capital to regional and community banks, and consolidating government resources into a "one-stop shop" of everything that a business owner needs.

Denver Women's Entrepreneurship Summit

Philadelphia Women's Entrepreneurship Summit (3 images)

Summary of the Five Key Discussion Points and Feedback for Further Considerations

There were five specific discussion points that emerged from all town halls, roundtables, and summits held in 2010 as the areas proving to be the most challenging for women business owners and entrepreneurs.

Based on research conducted during the year, discussions with members of the women's business community at conferences, meetings, and roundtables, the National Women's Business Council is sharing a summary of the following five areas for your consideration regarding policies and other concerns currently on the minds of women business owners:

- Support Along the Business Lifecycle
- Government Contracting
- Entrepreneurship Education and Mentoring
- Access to Capital
- Access to Resources

Support Along the Business Life Cycle

Between 1997 and 2007, the number of women-owned businesses grew by 44% — twice as fast as men-owned firms — and they added roughly 500,000 jobs while other privately held firms lost jobs.[1]

From 2008 to 2009, there were an estimated 10.1 million privately held, majority women-owned firms.[2]

However, many women-owned businesses stay somewhere in between the start-up phase and the high growth phase — the "missing middle" (91%). High growth firms account for a disproportionate share of job growth and innovation, making the businesses that enter this phase especially important in driving the economy.

Start-ups

The women noted that as an influx of unemployed professionals have entered the self-employment market, the demand for information and services for start-ups has increased. At the same time, women-owned small businesses continue to have difficulty identifying and taking advantage of resources. While the information is available, it is spread out among different programs and the amount of information can be intimidating. Attendees recommended:

- Tax incentives for small businesses until they grow to mid-size companies.
- A central database of vetted mentors to reduce the effort required to develop a professional support network.
- Provide more workshops and classes at Small Business Development Centers, Women's Business Centers, and other Federal agencies that help women-owned businesses plan and prepare for long-term growth, introducing them to the realities that make financing and business planning necessary for sustainability.
- Teach entrepreneurship at all levels — from elementary school through higher education.

Missing Middle

After successfully launching a business, the majority of women business owners (91%) find themselves in a transitional phase, which was characterized by attendees as too advanced for the services traditionally provided to start-up businesses, but not yet big enough to take advantage of the opportunities, benefits and incentives available to high growth businesses. Although they collectively account for only nine percent of women-owned businesses, breakout groups argued that the majority of resources and education programs are targeted to start-ups and high growth firms. In addition, women-owned firms are primarily in service industries, however small business services are tailored for the business cycles and life spans of firms in product and construction industries. Recommendations included:

- Support innovative strategies for investment targeted to these businesses, including community bank loans and angel investors.

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[1] *Women-Owned Business in the 21st Century,* U.S. Department of Commerce Economics and Statistics Administration, p. 9 (October 2010).

[2] Center for Women's Business Research, http://www.womensbusinessresearchcenter.org/research/keyfacts/ (last viewed November 14, 2010).

- Create a central directory of firms seeking strategic partners for both private and public contracts, and for general business growth.
- Reassess services and information to ensure the unique needs of women-owned firms are met by the SBA.

High Growth

Although women own 30% of privately held businesses, these businesses account for only 11% of sales and 13% of employment among privately held companies.[3]

Furthermore, average sales/receipts for women-owned businesses are only 25% of average sales/receipts for men-owned businesses.[4]

Small groups argued that high growth businesses require a different set of targeted programs and services, recommending:

- Technical assistance for industry distribution, scaling and managing growth.
- More research on high growth women-owned businesses, and translate the data into actionable information.
- Training on how to conduct business in international markets — including exporting.
- Education in organizational development, leadership and fostering innovation.
- Tax incentives for small businesses positioned to expand to 50 or more employees to counter barriers that discourage growth.

[3] *Women-Owned Business in the 21st Century,* U.S. Department of Commerce Economics and Statistics Administration, p. 1 (October 2010).

[4] *Women-Owned Business in the 21st Century,* U.S. Department of Commerce Economics and Statistics Administration, p. 1 (October 2010).

Government Contracting

While the government has set a goal of 5% allocation of government contracting dollars to women-owned businesses, they received only 3.68% of Federal contracts as late as FY2009, which was up from 3.36% in FY2008.[5]

"I've been in an 8a Certified company for nine years and feel that that I've wasted the first three years learning the process . . . [Y]ou still have to have relationships in order to win contracts. . . . [U]nderstand the contracting cycle. Try to figure out who in the Federal Government you want to do business with. . . ."

The group discussed the barriers that exist for women-owned businesses interested in Federal contracting, resulting in the following recommendations:

- Increase resources and funding dedicated to oversight and enforcement of contracting goals, including a system for processing and following up on complaints and concerns.
- Institute penalties for prime contractors and mentors who do not fulfill subcontracting agreements, and for agencies that don't meet goals.
- Provide training on the sales lifecycle in government contracting to prepare woman-owned businesses for the challenges and unique characteristics of the sector.
- Streamline the certification process, including self-certification and reciprocal certification with states.
- Eliminate bundling and increase contracting through purchase orders to open opportunities to women-owned businesses of different capacities.

[5] *2009 Small Business Procurement Scorecard,* U.S. Small Business Administration, http://www.sba.gov/aboutsba/sbaprograms/goals/SCORECARD2009.html (November 14, 2010).

"Women start small businesses because, mostly, we have a desire to drive our own destiny."

Early Entrepreneurship Education

Time and again, panelists and attendees emphasized the importance of entrepreneurship education and mentoring at every stage of business development.

Not only did participants recommend financial literacy education for women entrepreneurs, but for the next generation of entrepreneurs as well — the earlier, the better. The women business owners focused on building financial literacy into curricula from elementary school to the university level, creating a dialogue around entrepreneurship and professional options for girls.

Mentoring

Women-Owned Business in the 21st Century reported that one of the main predictors of entrepreneurship is the presence of a parent, family member or mentor who is self-employed. Summit participants described the challenges they faced in finding experienced, knowledgeable, trusted mentors to advise them in building successful businesses. They recommended:

"Mentoring is very valuable. I had a network through my former employer, but how would I find clients? I found a mentor throughout the National Association of Professional Women, but really had to search hard to find her."

- A centralized matching service for identifying mentors and business partners who have been vetted to ensure reliability and compatible stage of development.
- A program that matches businesses with a peer board of advisors to assist in growth and development.
- A search engine of businesses for mentoring and networking through the NWBC.

Access to Capital

Women start with less capital than men, rely more on their own financial resources in the start-up phase, and are less likely to take on additional debt to expand their businesses. When women do seek loans, they are approved at a lower rate.[6]

Those attending the summits expressed frustration at obtaining financing for their businesses, noting that while the Federal government had increased available loan funds, it was tougher to secure those funds in the downsized economy — even with the 90% SBA loan guarantee. The attendees recommended measures that could increase financing opportunities, begin to demystify the business financing process, and help women make smarter financial management decisions:

- Create tax credits and incentives for angel investors.
- Increase allocations to regional and community banks, and to local, innovative funding programs for micro and small businesses.
- Provide more training and resources for women-owned businesses on financing options, how to construct balance sheets, set financial goals, and manage business finances.
- Create and enforce penalties for banks who fail to approve SBA-backed loans, such as ending the grantor relationship.
- Create a financing program specifically targeted to government contractors with awards.

Access to Resources

While the SBA and other agencies provide information, workshops and resources for everything from starting a business to operations to government contracting, attendees were either not fully aware of the services, or found it difficult to identify and access these services. One of the most common topics at each summit was the dearth of information available to women-owned business and small business in general. Women entrepreneurs shared their stories about lengthy journeys to multiple program offices and extended late-night sessions navigating the internet to find local programs and services.

Resources are spread out among different divisions and departments – Women's Business Centers, SCORE, Small Business Development Centers, Procurement Technical Assistance Centers, and regional SBA offices – creating a jigsaw puzzle effect. Recommendations included:

- Consolidation of government resources — one-stop shopping for everything a business owner needs so that all types of resources and courses can be obtained at any small business services office.
- Design a client-centered approach in which staff members can conduct an assessment of each client to identify which SBA programs and services are needed, and to customize the approach in providing these programs and services.
- Develop a user-friendly online portal to help women-owned businesses find resources at every stage of development, and to help them find local resources quickly and easily.

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[6] *Women-Owned Business in the 21st Century,* U.S. Department of Commerce Economics and Statistics Administration, p. 19 (October 2010).

Future Policy and Practice Considerations

As reported from previous National Women's Business Council town hall meetings, roundtable discussions, and the annual summit, women business owners and entrepreneurs continue to struggle with strategic growth, government contracting, entrepreneurial education, and access to capital and resources. These challenges are further complicated by a downsized economy that has impacted business for the past two years. At the same time, while the government has taken measures to address some of these issues, communicating options, services and policies remains a challenge. Increased, coordinated outreach to women entrepreneurs, coupled with steps to increase oversight of lenders, could be part of the solution.

Given the fact that there are many opportunities identified by the town hall meeting participants, we have elected to highlight three key opportunities for immediate action or consideration.

Effective Education and Outreach to Women Entrepreneurs

With a broad range of services delivered through several complementary programs and services, the U.S. Small Business Administration fulfills a challenging role in serving the business owners of the nation. However, based on the feedback at the summits, these programs and services would be greatly enhanced by identifying and working through some of the silos. At the same time, even though comprehensive information is provided on the SBA website, women business owners made it clear that enhancing usability would be helpful. The agency is already aware and plans are underway to launch a new website will likely go far to remedy these concerns.

Improved Lender Engagement

Despite the provisions of the American Recovery and Reinvestment Act of 2009, which increased available loans and awards, women-owned businesses have faced tough challenges in accessing capital. Attendees referred to a disconnect between the lenders and the government, citing a reluctance to award loans among lenders even as the SBA has increased its loan guarantee to 90%. Small businesses could benefit from increased vigilance and scrutiny by regulators to ensure that available funds are dispersed to qualified firms.

With restructured, tailored, collaborative outreach to women entrepreneurs and cautious observation of lending practices, agencies and programs may be able to overcome each of the issues. In the end, creating a more educated and informed audience that is prepared to take advantage of opportunities.

Effective Implementation of the New Procurement Rule

In October 2010, the regulation that establishes a federal procurement program for women-owned small businesses became final. The program will become effective in February 2011, and contracting officers at federal agencies will then be able to start setting aside contracts for women-owned business.

This has been a long awaited change in the rules to assure access to meaningful government contracts for women owned businesses. Despite the new requirement, some women business owners remain concerned about how this program will be implemented, specifically regarding certifications, contract size, registration numbers, and other codes necessary for eligibility. Some also expressed hope that federal personnel will be properly trained and ready to service this new segment of women-owned businesses.

FY 2011 Research

Growth Studies

The National Women's Business Council focused extensively on growing women-owned businesses in 2010, culminating in three separate studies.

The first report, ***Launching Women-Owned Businesses on to a High Growth Trajectory,*** began the dialogue on this issue. This "white paper" focuses on the importance of setting goals for growth, understanding and utilizing financial resources and capital, establishing metrics, staying confident, and engaging in networking and mentoring opportunities.

The Council is also developing a growth resource guide, which will draw on individual in-depth interviews with financial service providers, entrepreneurial development professionals, and successful women business owners, as well as existing data and information. The guide will delve deeply into business growth, targeting women business owners at all stages of the business life cycle. It will also be accompanied by an online web portal to serve as a continuing education tool for women looking to grow their businesses.

Finally, the Council is producing a report that identifies best practices in the federal government's mentor-protégé programs, but has elected to tighten the scope. Instead of generally highlighting effective government-wide programs, we would like to focus on a few key questions about the programs. Empirical data that can be used to determine the strength, weaknesses, and effectiveness of different mentor-protégé programs is necessary for the Council to best make thoughtful, fact-based policy recommendations.

2010 Census

The NWBC participated in an audio press conference with the U.S. Census Bureau when it released its ***2007 Survey of Business Owners*** data. The Survey of Business Owners provides a detailed picture of the state of women-owned businesses in the United States. It is the only comprehensive, regularly collected source of information on selected economic and demographic characteristics for businesses and business owners by gender, ethnicity, race, and veteran status.

This survey shows that women-owned businesses are a fast-growing segment of the economy. While there is still more work to be done, we know that women-owned firms play a crucial role in America's economic growth. If we are going to come out of this economy stronger than before, it will be due in large part to the resilience and the innovation of this demographic.

This data does not reflect the economic downturn of the past three years, when we know that all small businesses have struggled. Having regular updates to this data would provide the Council with an accurate snapshot of the state of affairs for women owned businesses. To that end, it would be helpful if this information was produced and provided more frequently.

The NWBC will continue to work with the Census Bureau so as to derive even more information relevant to the trends and potential challenges facing women in business.

Job Creation Study

The NWBC, in partnership with Women Impacting Public Policy contracted with the Center for Women's Research to investigate the creation of jobs by women business owners. The underlying question: It is clear that there is significant job creation potential for women business owners, so why don't women-owned businesses grow?

The study, ***Women Business Owners and Job Creation Survey*** commenced in August 2010 and will be completed in 2011. Preliminary results include:

- Women own at least 50% of 10.1 million firms in the United States and these businesses employ13 million people. If you only consider firms owned at least 51% by women, they still employ 7.3 million people (Center for Women's Business Research, 2008).
- The small business sector has been the provider of net new jobs for many years and the average firm that employs workers generates more than 40 times the revenue of the average non-employer firm (***2007 Characteristics of Business Owners Survey,*** U.S. Census).
- Only 11.7% of women-owned firms hire paid employees (U.S. Bureau of the Census. 2010. ***Survey Of Business Owners – Women-Owned Firms: 2007***. Summary of Findings. Washington D.C. Bureau of the Census).

Upcoming Council Programs and Initiatives

In 2011, the Council will convene to set the year's priorities, research agenda, and projects designed to facilitate broader outreach to the women's business community.

NWBC Council Meetings

Once a quorum of Council members is selected, the NWBC will hold two Council meetings in 2011, both of which will be open to the public. Initially, there will be a planning session held, at which Council members will receive ethics training, a member manual, media coaching, and participate in exercises designed to assist the Council identify its agenda priorities.

Website

Under the leadership of the NWBC Communications Director, the website will be updated. New features will include:

- A video welcome from the Chair and Council members;
- Webinar capabilities;
- Research data;
- Clearinghouse of sites that will assist women business owners in connecting with appropriate resources;
- Testimonials and success stories from women business owners;
- Fact sheets, newsletter, press releases, statements, and policy papers.

By creating a new website, the NWBC hopes to invite its constituency to stay abreast of policies, research, and relevant resources.

Database Update

In order to better meet its mission of connecting the women's business community, Council staff will be upgrading its database. By streamlining the current records, the Council will be able to ensure that it reaches the broadest and most appropriate audience with future communications. This database update will be completed in 2011.

Outreach to Women Business Owners and Women Entrepreneurs

In 2011, the Council will reach out to women business owners and entrepreneurs in a variety of ways, including roundtable discussions, conferences, training seminars, and webinars.

Appendix A: Council Mission and Statuatory Authority

Council Mission

The National Women's Business Council is a bipartisan federal government council created to serve as an independent source of advice and counsel to the President, Congress, and the U.S. Small Business Administration on economic issues of importance to women business owners. Members of the Council are prominent women business owners and leaders of women's business organizations.

The National Women's Business Council is committed to:

- conducting research on issues of importance to women business owners and their organizations,
- communicating these findings widely,
- connecting the women's business community to public policy makers and to one another, and
- providing a platform for change in order to expand and improve opportunities for women business owners and their enterprises – from start-up to success to significance.

Statutory Authority: Women's Business Ownership Act of 1988 (Public Law 100-533)

Sec. 405. Establishment of the National Women's Business Council.

There is established a council to be known as the National Women's Business Council, which shall serve as an independent source of advice and policy recommendations to the Interagency Committee, to the Administrator through the Assistant Administrator of the Office of Women's Business Ownership, to the Congress, and to the President.

Sec. 406. Duties of the Council.

(a) In general.–The Council shall advise and consult with the Interagency Committee on matters relating to the activities, functions, and policies of the Interagency Committee, as provided in this title. The Council shall meet jointly with the Interagency Committee at the discretion of the chairperson of the Council and the chairperson of the Interagency Committee, but not less than biannually.

(b) Meetings.–The Council shall meet separately at such times as the Council deems necessary. A majority of the members of the Council shall consitute a quorum for the approval of recommendations or reports issued pursuant to this section.

(c) Recommendations.–The Council shall make annual recommendations for consideration by the Interagency Committee. The Council shall also provide reports and make such other recom-mendations as it deems appropriate to the Interagency Committee, to the President, to the Administrator (through the Assistant Administrator of the Office of Women's Business Ownership), and to the Committees on Small Business of the Senate and the House of Representatives.

(d) Other duties.–The Council shall–

(1) review, coordinate, and monitor plans and programs developed in the public and private sectors, which affect the ability of women-owned business enterprises to obtain capital and credit;

(2) promote and assist in the development of a women's business census and other surveys of women-owned businesses;

(3) monitor and promote the plans, programs, and operations of the departments and agencies of the Federal government which may contribute to the establishment and growth of women's business enterprise;

(4) develop and promote new initiatives, policies, programs, and plans designed to foster women's business enterprise;

(5) advise and consult with the Interagency Committee in the design of a comprehensive plan for a joint public-private sector effort to facilitate growth and development of women's business enterprise;

(6) not later than 90 days after the last day of each fiscal year, submit to the President and to the Committee on Small Business of the Senate and the Committee on Small Business of the House of Representatives, a report containing–

(A) a detailed description of the activities of the the council, including a status report on the Council's progress toward meeting its duties outlined in subsections (a) and (d) of section 406 [this note];

(B) the findings, conclusions, and recommendations of the Council; and

(C) the Council's recommendations for such legislation and administrative actions as the Council considers appropriate to promote the development of small business concerns owned and controlled by women.

(e) Form of Transmittal.–The information included in each report under subsection (d) [of this note] that is described in subparagraphs (A) through (C) of subsection (d)(6), shall be reported verbatim, together with any separate additional, concurring, or dissenting views of the Administrator.

Sec. 407. Membership of the Council.

(a) Chairperson.–The President shall appoint an individual to serve as chairperson of the Council, in consultation with the Administrator. The chairperson of the Council shall be a prominent business woman who is qualified to head the Council by virtue of her education, training, and experience.

(b) Other members.–The Administrator shall, after receiving the recommendations of the Chairman and the Ranking Member of the Committees on Small Business of the House of Representatives and the Senate, appoint, in consultation with the chairperson of the Council appointed under subsection (a), 14 members of the Council, of whom–

(1) 4 shall be–

(A) owners of small businesses, as such term is defined in section 3 of the Small Business Act [15 U.S.C. 632]; and

(B) members of the same political party as the President;

(2) 4 shall–

(A) be owners of small businesses, as such term is defined in section 3 of the Small Business Act [15 U.S.C. 632]; and

(B) not be members of the same political party as the President; and

(3) 6 shall be representatives of women's business organizations, including representatives of women's business center sites.

(c) Diversity.–In appointing members of the Council, the Administrator shall, to the extent possible, ensure that the members appointed reflect geographic (including both urban and rural areas), racial, economic, and sector diversity.

(d) Terms.–Each member of the Council shall be appointed for a term of 3 years.

(e) Other Federal service.–If any member of the Council subsequently becomes an officer or employee of the Federal government or of the Congress, such individual may continue as a member of the Council for not longer than the 30-day period beginning on the date on which such individual becomes such an officer or employee.

(f) Vacancies.–

(1) In general.–A vacancy on the Council shall be filled not later than 30 days after the date on which the vacancy occurs, in the manner in which the original appointment was made, and shall be subject to any conditions that applied to the original appointment.

(2) Unexpired term.–An individual chosen to fill a vacancy shall be appointed for the unexpired term of the member replaced.

(g) Reimbursements.–Members of the Council shall serve without pay for such membership, except that members shall be entitled to reimbursement for travel, subsistence, and other necessary expenses incurred by them in carrying out the functions of the Council, in the same manner as persons serving on advisory boards pursuant to section 8(b) of the Small Business Act [section 637(b) of the this title].

(h) Executive director.The Administrator, in consultation with the chairperson of the Council, shall appoint an executive director of the Council. Upon the recommendation by the executive director, the chairperson of the Council may appoint and fix the pay of 4 additional employees of the Council, at a rate of pay not to exceed the maximum rate of pay payable for a position at GS-15 of the General Schedule. All such appointments shall be subject to the appropriation of funds.

(i) Rates of pay.–The executive director and staff of the Council may be appointed without regard to the provisions of title 5, United States Code, governing appointments in the competitive service, and except as provided in subsection (e), may be paid without regard to the provisions of chapter 51 and subchapter III of chapter 53 of such title relating to classification and General Schedule pay

rates, except that the executive director may not receive pay in excess of the annual rate of basic pay payable for a position at ES-3 of the Senior Executive Pay Schedule under section 5832 of title 5, United States Code.

Sec. 408. Definitions.

For purposes of this title–

(1) the term 'Administration' means the Small Business Administration;

(2) the term 'Administrator' means the Administrator of the Small Business Administration;

(3) the term 'control' means exercising the power to make policy decisions concerning a business;

(4) the term 'Council' means the National Women's Business Council, established under section 405;

(5) the term 'Interagency Committee' means the Interagency Committee on Women's Business Enterprise, established under section 401;

(6) the term 'operate' means being actively involved in the day-to-day management of a business;

(7) the term 'women's business enterprise' means--

(A) a business or businesses owned by a woman or a group of women; or

(B) the establishment, maintenance, or development of a business or businesses by a woman or a group of women; and

(8) the term 'women-owned business' means a small business which a woman or a group of women–

(A) control and operate; and

(B) own not less than 51 percent of the business.

Sec. 409. Studies and Other Research.

(a) In general.–The Council may conduct such studies and other research relating to the award of Federal prime contracts and subcontracts to women-owned businesses, to access to credit and investment capital by women entrepreneurs, or to other issues relating to women-owned businesses, as the Council determines to be appropriate.

(b) Contract authority.–In conducting any study or other research under this section, the Council may contract with one or more public or private entities.

Sec. 410. Authorization of Appropriations.

(a) In general.–There is authorized to be appropriated to carry out this title $1,000,000, for each of fiscal years 2001 through 2003, of which $550,000 shall be available in each such fiscal year to carry out section 409 [of this note].

(b) Budget review.–No amount made available under this section for any fiscal year may be obligated or expended by the Council before the date on which the Council reviews and approves the operating budget of the Council to carry out the responsibilities of the Council for that fiscal year.

[Section 409 repealed, sections 410 and 411 redesignated as 409 and 410, and amended by Pub.L. 106-554, § 1(a)(9) [Title VII, § 703 to 705], Dec. 21, 2000, 114 Stat. 2763, 2763-___.]

Appendix B: Council Members

Following is a listing of the Council members who served during Fiscal Year 2010.

Chair
Donna A. James
Managing Director
Lardon & Associates LLC

President Barack Obama appointed Donna A. James to be the Chair of the National Women's Business Council (NWBC) in 2010.

James brings the best of all business worlds to the National Women's Business Council. For 25 years, James honed her skills as a corporate executive at Nationwide Mutual Insurance Company. Most recently, James served as President of Nationwide Strategic Investments, a division of Nationwide Insurance. In this role, she had direct responsibility for rationalizing and executing growth or exit strategies for five different US and global based financial services subsidiaries.

She is currently the President and CEO of Lardon & Associates LLC., a small consulting firm that specializes in advising business leaders on issues related to governance, new business development, strategy, financial and risk management and leadership development.

As an experienced business leader, James brings an appropriate balance of corporate and small business perspectives and resources to the National Women's Business Council.

James serves on the board of directors for several public companies including: Coca-Cola Enterprises, CNO Financial Inc., Limitedbrands, and Time Warner Cable.

James remains actively involved in her home state of Ohio. She is founder and chair of the Center for Healthy Families, a non-profit focused on transforming the lives of pregnant and parenting teens and their children; serves as a board trustee of Ohio Health; and performs her duties as the Executive Director of the African American Leadership Academy.

Wendi Goldsmith
President and Founder
The Bioengineering Group, Inc.

Wendi Goldsmith is president and founder of The Bioengineering Group, Inc. Founded in 1992, Bioengineering Group provides a range of scientific, engineering, landscape planning, design, and construction ser-vices. Under Goldsmith's leadership, the firm has grown from a firm with one employee to a firm with over 75 employees and offices in Massachusetts, Pennsylvania, North Carolina, Georgia, Louisiana, and Florida. The firm performs research and development contracts, training programs, and design work for clients such as the U.S. Army Corps of Engineers, U.S. Environmental Protection Agency, and the National Parks Service.

Wendi is known for building consensus among diverse and often antagonistic stakeholder groups to help advance large public infrastructure projects. She has extensive experience in all phases of project design and implementation for ecological restoration, particularly in dense urban environments, as well as for stabilization of lakes, rivers, and coastal areas. She also has a thorough understanding of federal, state, and local environmental regulatory policy and she has provided expert testimony on their meaning and intent.

Wendi recognizes that Bioengineering Group's 18 years of success depended upon others, namely the mentorship she received from key business affiliates, the dedication from a talented team of colleagues, and the good fortune of having a receptive and motivated set of clients. In addition, for over 14 years, the Bioengineering Group has maintained an active internship program for US and foreign trainees and has hosted numerous governmentally-sponsored international technical exchange representatives.

Ms. Goldsmith has led numerous courses and training workshops for academic, professional, and public agency audiences. She has also been a guest lecturer on the subject of integrating stormwater management into landscape design at the Harvard School of Design and the Massachusetts Institute of Technology, as well as many other universities, with a focus on fostering women in science and engineering.

Under her guidance, Bioengineering Group has won numerous awards including the American Institute of Architects Committee on the Environment Top Ten Green Award, the Construction Management Association of America Top Federal Project Award for the first LEED ratable federal building in New England, and many others. In 1999, Wendi led the establishment of a non-profit organization, the Center for Urban Watershed Renewal (CUWR), a 501c(3) charitable foundation dedicated to promoting ecological stewardship in the most degraded and impacted urban areas, including contaminated and abandoned sites. Since its founding, CUWR has brought about the conservation, restoration, and re-use of over 60,000 acres of land, working with a diverse array of federal and state agencies and other non-profits from New England to the West Coast.

Wendi is a 1988 graduate of Yale University, where she earned degrees in Geology & Geophysics and Environmental Studies. While at Yale, Wendi had the opportunity to work with research teams at the Hubbard Brook Experimental Forest in NH. She later went on to pursue a Master's Degree in ecological landscape design at the Conway School and a second Master's in Plant and Soil Science at the University of Massachusetts, where her thesis on Soil Strength Reinforcement by Plants won the Distinguished Paper of the Year from the International Erosion Control Association.

Wendi's previous experience includes work in a small planning and design firm, a large engineering firm in Boston, and an apprenticeship position to the eminent hydraulic engineer, Mr. Lothar Bestmann, in Germany.

Apart from her professional activities, Wendi is a single parent who still finds time to pursue horseback riding, singing, gardening, and various community activities.

Barbara Kasoff
President & CEO, Co-Founder
Women Impacting Public Policy, Inc.

Barbara Kasoff is currently the President and CEO, and Co-Founder, of Women Impacting Public Policy, Inc., a non-profit, bi-partisan public policy advocacy organization with over half a million members including 45 business organization, educating and advocating on economic issues for women in business.

Other companies that she has owned and managed, are Voice-Tel of Michigan, the fourth largest voice messaging company in the United States, Voice-Tel of Central Michigan, Voice Response Corporation, a telemarketing and database marketing company and GrassRoots Impact, Inc.. Barbara also opened and developed Voice-Tel of Australia, a company with 11 offices throughout Australia and New Zealand for the Voice-Tel franchisor. With her experience, Barbara has been able to incorporate her skills in management, her strengths in communications, and her considerable energies in powering her fledgling companies to secure a solid foothold in the rapidly expanding world of communications. Prior to becoming a business owner, Barbara previously served as Vice President of Customer Service and Senior Vice President of Research and Software Development for World Computer Corporation in Michigan for ten years where her team designed and installed new financial services software for credit unions. Altogether, she has been a business owner and corporate executive for 20 years, and has successfully sold 3 of her four companies.

For many years, Barbara has been an active supporter for small businesses, and women and minorities in business in particular. She continues this work both nationally and internationally. She has linked together thousands of small business owners with her voice messaging network, enabling them to communicate directly with one another to improve their businesses, learn of programs, opportunities and appointments in the communities, improve the climate of entrepreneurship, and play a part in public policy making. Her efforts to unite various organizations, has enabled small business owners to share information with each other, learn from one another, and become better informed in economic and political issues. Barbara speaks nationally and internationally on issues concerning leadership and advocacy for business women.

Barbara currently serves on the following corporate and non-profit Boards: Board of Directors, nFocus Software; SCORE Association National Board of Directors, a national nonprofit organization of volunteers who counsel small business owners; Co-Chair of the National Global Trade and Technology Board of Directors, whose mission is to help reverse the long standing trends in balance of trade deficits by making the task of finding, selling and delivering US products and services into global markets as simple as doing business next door; Board of Directors of the National Women Business Owners Council, the premier certification agency for women business owners; National Board of Directors of the Women's Leadership Forum for the Democratic National Committee, Small Business Chair for Kerry for President. Barbara is also a media resource for the White House Project. She has been recently cited as CEO of one of the top 3 most powerful non-profits in Washington, DC.

In addition, Barbara has previously served as President of The National Association of Business Owners in Detroit, Vice President of Public Policy for the national NAWBO organization, and on various community Boards, including: Detroit Edison Community Relations Board, Forgotten Harvest, International Institute and Majority Business Initiative. She has helped develop new and closer relationships with the US Small Business Administration, Small Business Development Centers, Department of Commerce and local, national and international corporate leaders. She also advises for the Committee for Working Families for Wal*Mart. Barbara has served as a Delegate to the White House Conference on Small Business, was an invited delegate to President Clinton's Midwest Regional Economic Summit and was the recipient of the State of Michigan Women in Business Advocate of the Year in 1995.

Barbara and her family now reside in San Francisco, CA.

Sandy Bartow
Executive Director
Jacksonville Women's Business Center

The Women's Business Center Program is a national network of 110 educational centers designed to assist women achieve their dreams and improve their communities by helping them start and run successful businesses, regardless of social or financial disadvantage, race, ethnicity or business background. Women's Business Centers operate with the mission to level the playing field for women entrepreneurs, who still face unique obstacles in the world of business.

Sandy Bartow, Executive Director of the Jacksonville Women's Business Center (JWBC) and Vice President of the Jacksonville Regional Chamber of Commerce's Small Business Division and President of the Chamber Foundation, represents Women's Business Centers on the Council. JWBC delivers mentoring, training, networking and consulting programs and services to aspiring and existing entrepreneurs. To learn more about the Women's Business Center Program, visit http://www.sba.gov/women.

We would like to recognize and thank the following members of the Council who completed their terms in FY 2010 for their hard work and diligent service:

Rebecca Herwick
President and CEO
Global Products, Inc.

Cecelia McCloy
President & CEO
Integrated Science Solutions, Inc.

Beverly Inman-Ebel
Past President
National Association of Women Business Owners

Leslie Saunders
Board Member
Women's Business Enterprise National Council

Dr. Ann Blackburn
Board Member
Women Impacting Public Policy

Appendix C: Council Staff

Following is a listing of the staff who served the Council during Fiscal Year 2010.

Dana M. Lewis
Executive Director

Dana M. Lewis is the Executive Director of the National Women's Business Council and oversees its daily operation. Most recently, Lewis served as the Special Assistant and Personal Aide to First Lady Michelle Obama. In that role, she coordinated and managed the First Lady's briefings, speeches, and public and private schedules.

Prior to joining the White House, she served on the Presidential Inaugural Committee and on the Obama presidential campaign. Lewis began her career in Washington in 1993 as an intern with the Senate Democratic Policy Committee. Previously, she worked for members of both the House and Senate, including Representative Steny Hoyer, Senator Barbara Boxer, and Majority Leader Harry Reid. Throughout her career, she has worked on many issues important to women, from women's rights, to education, labor, and health care policy. She holds a Bachelor Arts in Political Science from Hampton University and is originally from Weston, Connecticut.

Katherine E. Stanley
Operations Manager

Katherine E. Stanley is the Operations Manager for the National Women's Business Council. At the council, she is responsible for the budget and manages all office and Council member operations. Ms. Stanley also develops, formulates, justifies and prepares budget estimates for NWBC, monitors the use of resources, and determines needs for office equipment and supplies, facilities, personnel staffing, and staff training needs. She also manages all administrative staff, including the NWBC intern process and works with the Chair and Executive Director regarding standard operating procedures for council member appointments, including determining content for council manuals, ethics briefings, and any other administrative related issues.

Previously, Ms. Stanley served as a Program Associate for the District of Columbia's Department of Health, HIV/AIDS Administration and worked at the Fannie Mae Corporation.

Ms. Stanley earned her Bachelor of Science in Organizational Management at Columbia Union College. She is a Certified Travel Consultant (CTC).

Emily M. Petty
Director of External Affairs

As Director of External Affairs, Emily M. Petty interfaces with Congress, the White House, federal agencies, private industry, and women's business organizations and advocacy groups to coordinate activities and relationships on behalf of the NWBC. She is responsible for augmenting partnerships and producing events which further the Council's mission.

Ms. Petty comes to the National Women's Business Council with more than ten years experience in communications, fundraising, and event production. Ms. Petty has coordinated political, educational, and recreational events in more than 40 U.S. cities and led international trips for the White House. She previously served as Director of Scheduling and Special Assistant to U.S. Attorney General Eric Holder and Event Manager for the Presidential Inaugural Committee. Prior to moving to Washington D.C., she managed corporate partner relations for the U.S. Olympic Trials for Track and Field. Ms. Petty has also worked as a consultant to nonprofit and for-profit companies in organizational analysis and transition.

Ms. Petty graduated summa cum laude from Missouri Southern State University and is originally from Durham, North Carolina.

Julia D. Kurnik
Director of Research and Policy

Julia Kurnik is the Director of Research and Policy. In this role, Ms. Kurnik is responsible for creating and overseeing the research agenda of the Council and reporting on all research findings. In addition, Ms. Kurnik keeps in close contact with Hill, government, SBA, and other policy staff representatives on behalf of the NWBC and monitors congressional small business news and policy debates.

Before coming to the National Women's Business Council, Ms. Kurnik served as an assistant analyst at Hart Research Associates, a strategic research company in Washington, D.C. Prior to that, she spent over a year and a half on the Obama for America campaign, serving on the political staff throughout the primary campaigns around the country and then as a Regional Field Director in central Florida during the general election campaign. Before the campaign began, Ms. Kurnik worked as a project manager at Xplana Learning, Inc., an educational software company in Boston, MA.

Ms. Kurnik graduated from the Massachusetts Institute of Technology in Cambridge, MA and is originally from Moorestown, NJ.

We would like to recognize and thank the following staff members who completed their terms in FY 2010 for their hard work and diligent service:

Margaret Mankin Barton
Executive Director, 2005 - 2010

Emily Reynolds
Deputy Director of Communications & Outreach, 2007 -2010

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National Women's Business Council

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