



News Release

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Women Business Owners Seek Policy Solutions to Current Economic Challenges

New National Women's Business Council Report Outlines Policy Priorities of Town Hall Meeting Participants

Washington, DC – A new report released this month by the National Women's Business Council (NWBC) outlines current policy priorities of women business owners. The report, *Current Priorities and Challenges of Women Business Owners*, features key policy recommendations of women business owners who participated in NWBC's series of six town hall meetings across the country throughout 2007 and 2008. While many of the policy issues discussed during the meetings are timeless, this new report focuses primarily on initiatives the government can take to support women-owned businesses during the current economic crisis. NWBC will incorporate many of the report's outcomes in its recommendations to the President, Congress, and the U.S. Small Business Administration (SBA).

Examples of policy recommendations made by town hall participants include evaluating SBA-backed lending programs to determine if they are meeting the needs of the small business owners to which they are targeted, expanding available options for providing health insurance to workers, and monitoring the federal government contracting process to ensure that the five percent procurement goal for women-owned businesses is met. The report also highlights the importance of government-funded resources and technical assistance programs for small and women-owned businesses, as more Americans turn to entrepreneurship and business ownership in an increasingly difficult job market.

"In the current climate of economic uncertainty, much of the national level policy discussion has focused on protecting and preserving large industries," said NWBC Chair Carole Jean Jordan, Owner and Founder of Jordan Sprinkler Systems. "Given the tremendous contributions of small and women-owned firms to the U.S. economy, we urge policymakers to consider their challenges as well." According to a study released by NWBC in late 2007, women-owned and women-led firms totaled over 7.5 million in 2002, the most recent year from which data is available, employed 9.6 million people and generated nearly \$1.2 trillion in revenues, or about 12% of the U.S. GDP.

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The objective of the Council's town hall meetings, which attracted more than 600 participants, was to hear from women business owners about their views on national-level policy issues in order to inform the Council's future recommendations to the President, Congress, and the U.S. Small Business Administration. Participants included women in all industries, of all experience levels, and of all income levels. The meetings were held outside of the Washington, DC area to engage women entrepreneurs who might not be connected to the national-level policy process.

Other noteworthy policy recommendations from the report include:

- Create tax credits for angel investing.
- Simplify the process for getting on government schedules and promote contracting databases.
- Expand and enforce subcontracting opportunities.
- Create a tax structure that rewards, rather than penalizes, growth.
- Provide tax incentives for employers offering health insurance, wellness programs or childcare.

“While many of the recommendations in this report reflect familiar themes in the small and women-owned business communities, they are extremely relevant to addressing today’s economic challenges,” concluded Jordan. “We look forward to working with the administration, Congress, and the SBA Administrator as they attempt to implement policies addressing the current economic downturn.”

The report may be found on the NWBC's web site, www.nwbc.gov.

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The National Women's Business Council

The National Women's Business Council is a bi-partisan Federal government council created to serve as an independent source of advice and counsel to the President, Congress, and the U.S. Small Business Administration on economic issues of importance to women business owners. Members of the Council are prominent women business owners and leaders of women's business organizations. For more information about the Council, its mission and activities, contact: National Women's Business Council, 409 3rd Street, SW, Suite 210, Washington, DC 20024; phone: 202-205-3850; fax: 202-205-6825, e-mail: info@nwbc.gov; Web site: www.nwbc.gov.