ADVANCING WOMEN ENTREPRENEURS
GROWING AMERICA’S ECONOMY

2019 ANNUAL REPORT

#NWBC
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MESSAGE FROM THE CHAIR

For more than thirty years, the National Women’s Business Council (NWBC) has served as a source of advice and counsel to the President, Congress, and the U.S. Small Business Administration (SBA) on issues impacting the now 13 million women business owners in the U.S.

Throughout this past year, I have had the privilege of leading the Council as Chair. In this role, my first order of business was to welcome presidents of women’s business organizations and female founders of small businesses to serve on the Council. I received nominations from the Chairman and Ranking Member of the House and Senate Small Business Committees, among others. In March of this year, these nominees were appointed by the former Administrator of the SBA, the Honorable Linda McMahon.

Together with the dedicated NWBC Staff, we have achieved a great deal in only six months. Drawing from my own experience working with small business owners for nearly 20 years, as well as each Council Member’s unique experiences and perspectives, and combining that with an in-depth analysis of the state of women in business, we endeavored to provide a roadmap for our main policy initiatives: improving access to capital for female founders, encouraging more women to start companies in STEM-related fields, and removing obstacles for women business owners in rural areas.

As a business executive, I realized it was important to identify tangible opportunities for which we could recommend actionable items—and make a difference.

To do so, we exponentially increased our outreach and engagement to federal, legislative, and external stakeholders, including the ecosystem partners that support female entrepreneurship. We also forged new relationships with elected officials in our nation’s capital to whom we were to present advice and policy recommendations.

Additionally, we launched a series of NWBC Women in Small Business Roundtables across the country, which convened over 300 women business owners and stakeholders to gain a deeper glimpse into the real-world problems, challenges, and overall landscape in which women founders and small business owners currently operate. Likewise, we focused our efforts on elevating the voices of female founders by increasing our communication through a concerted press and social media campaign.

“\[quote\]
We focused our efforts on elevating the voices of female founders
\[quote\]

At our three public meetings of the year, we relayed the feedback received at our Roundtables to the public and key stakeholders and requested input and comment on the policies that the Council would be putting forth as recommendations.

As this year’s report findings and policy recommendations demonstrate, we have made significant strides in advancing a new generation of women entrepreneurs. However, much work still lies ahead. In 2020, we will build on the efforts of this past year, with a laser focus on our three main policy priorities—Access to Capital and Opportunity, Women in STEM, and Rural Women’s Entrepreneurship. As a Council, we remain dedicated to furthering our mission.
NWBC
MISSION
HISTORY

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

As a non-presidential federal advisory committee, NWBC serves as an independent source of advice and policy recommendations to the President, the U.S. Congress (to the Committees on Small Business of the Senate and House of Representatives), and to the Administrator of the U.S. Small Business Administration (through the Assistant Administrator of the Office of Women’s Business Ownership) on issues of importance to women business owners and entrepreneurs.

This landmark piece of legislation also:

- Eliminated individual state laws requiring women to have a male relative or husband to co-sign a business loan;
- Established the Women’s Business Center (WBC) program to provide female entrepreneurs with business education and entrepreneurial support;
- Required the U.S. Census Bureau to include woman-owned corporations in their data collection.¹

MISSION

NWBC brings together women business owners and leaders from across the country and across industries as well as representatives of women’s business organizations, policymakers, and key stakeholders to identify some of the most pressing challenges female entrepreneurs face today.

TACTICS

As the only independent federal advisory committee for the approximately 13 million² women-owned businesses in America, NWBC fulfills its mission by:

- Monitoring, reviewing, and analyzing policy recommendations and programs developed in the public and private sectors, which can impact women business owners’ ability to establish credit and obtain capital;
- Promoting and assisting in the development of a women’s business census and other relevant women-owned business surveys;
- Monitoring and promoting the plans, programs, and operations of the departments and agencies of the federal government, which may contribute to the establishment and growth of women’s business enterprise;
- Developing and promoting new initiatives, signature programs, and strategies designed to foster women’s business enterprise.

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LaFalce at Small Business Hearing.
BY THE NUMBERS
AMERICAN LANDSCAPE

NWBC underscores the need for timelier, reliable data collection efforts that ensure every woman-owned business in America is counted, including businesses without employees (nonemployer businesses). The data points presented here provide an overview of today’s American landscape for women-owned businesses based on currently available federal government data and private sector projections.

2019 AMEX State of Women-Owned Businesses Report

AMEX’ 2019 projections estimate there are 13 million women-owned businesses in the U.S. They employ 9.4 million workers, generating $1.9 trillion in revenue.

*Based on United States Census Bureau Survey of Business Owners (SBO) data, adjusted by GDP data.

2018 Annual Business Survey (ABS)

In 2017, there were 1.1 million women-owned employer firms in the U.S., according to the ABS. This data accounts for only 10% of women-owned firms in the U.S. ABS currently includes annual business owner data for woman-owned employer firms only.

RURAL AMERICA LANDSCAPE

In FY 2019, NWBC issued a report titled Rural Women Entrepreneurs: Challenges and Opportunities. This executive summary provides an overview of the landscape of women entrepreneurs in rural America.

Personal Dynamics: “Almost 75 percent of rural women entrepreneurs are married. In comparison… only about 55 percent of the population is married. As such, marriage may be an important factor in understanding the businesses started by rural women entrepreneurs as well as their priorities, motivations, and support networks.”

Entrepreneurial Industry and Occupation: Women entrepreneurs tend to concentrate in certain industries regardless of geography, however, “[i]n rural areas, animal production and crop production are the second and fourth most common industries, respectively, but are not in the top ten industries for non-rural women entrepreneurs.”

Internet Access and Use: “Among women entrepreneurs, rural women are the least likely group to have internet access at home. Nearly 20 percent of rural women entrepreneurs do not have internet access.”

Income and Family: “As states become more rural, the average total income for women entrepreneurs declines from nearly $40,000 per year in more urban areas to just over $30,000 per year in rural areas … [and] the earnings difference between women and men entrepreneurs is greater in more rural areas, a finding specific to entrepreneurship and not to workers overall.” Additionally, “women entrepreneurs without children in the home earn more than women entrepreneurs with children in the home while the opposite is true of men.”

Poverty: “Poverty is prevalent in rural areas. However, rural women entrepreneurs are less likely to be classified as low income than rural women who are not entrepreneurs.”

1 The five-year Survey of Business Owners (SBO) and the Annual Survey of Entrepreneurs (ASE) are being consolidated into one new survey, the Annual Business Survey (ABS). The ABS serves as the continuation of employer statistics by business owner demographics, but will not cover nonemployer businesses. (See page 28 the U.S. Census Policy Recommendations in this report).
PUBLIC MEETINGS
On October 25, 2018, the National Women’s Business Council (NWBC) celebrated the 30th anniversary of the passage of H.R. 5050, the Women’s Business Ownership Act. Just 103 days following the bill’s introduction, President Ronald Reagan signed H.R. 5050 into law on October 25, 1988. NWBC Executive Director Nina Roque and former Assistant Administrator of the SBA’s OWBO Kathleen McShane opened the program, which featured a ‘Fireside Chat’ with NWBC Chair Liz Sara and former SBA Administrator, The Honorable Linda McMahon. The final panel discussion, ‘Blazing Trails for the Next 30 Years’, provided insights into programming and policies that help local organizations develop thriving entrepreneurial ecosystems for the next generation of women entrepreneurs.

On May 17, 2019, Council Member Dr. Marsha Firestone hosted NWBC’s second public meeting at the Women Presidents’ Organization (WPO) Headquarters in New York, NY. Nina Roque, NWBC Executive Director, officially welcomed the newly-installed Council members and the public to the meeting. Roque also outlined her role as the Designated Federal Officer of the Council and requested public comment on the Council’s work. NWBC Chair Liz Sara provided an update on the Council’s FY 2019 events and engagement. Chair Sara also outlined the Council’s three priorities for the year: Rural Women’s Entrepreneurship, Women in STEM, and Access to Capital & Opportunity. She also announced NWBC’s new signature ‘Women in Small Business Roundtable Series’, which brings together women business owners from across the country to examine and discuss the issues of most pressing concern for female entrepreneurs. The discussions served as a springboard for further analysis and formulation of the Council’s annual policy recommendations for 2019.

NWBC held its final public meeting of FY 2019 on September 24, 2019, at the U.S. Capitol Visitor Center in Washington, DC. The Council extended invitations to guest speakers Therese Meers, Counsel for Ranking Member Ben Cardin (D-MD) on the Senate Small Business & Entrepreneurship Committee, and Aneta Erdie from the U.S. Census Bureau. Ms. Meers shared her personal story as a former small business owner and highlighted the programs and resources, including trainings at her local women’s business center, that helped her build her business. Ms. Erdie presented recently released 2018 Annual Business Survey (ABS) results as these relate to women-owned employer firms. She noted that as of 2017, there were 1.1 million women-owned employer firms in the United States—an increase of 100,000 from 2012. She also discussed the Bureau’s pending project to develop statistics for nonemployer businesses, especially those typically owned by female entrepreneurs.

NWBC Chair Liz Sara also provided a recap of the Council’s latest initiatives, including NWBC’s signature ‘Women in Small Business Roundtable Series;’ the release of the ‘Rural Women’s Entrepreneurship: Challenges and Opportunities’ research report, and the redoubling of efforts to increase external engagement with the community. She outlined the focus areas for each of the Council’s three Subcommittees and requested each Subcommittee Chair to present to the public the Council’s 2019 policy recommendations. Council Member Rebecca Contreras provided an overview for the Access to Capital and Opportunity Subcommittee, Council Member Jess Flynn presented on behalf of the Rural Women’s Entrepreneurship Subcommittee, and Council Member Monica Stynchula spoke on behalf the Women in STEM Subcommittee.
WOMEN IN SMALL BUSINESS
ROUNDTABLE SERIES
In March of 2019, the Council launched its signature Women in Small Business Roundtable Series, which brought together over 300 women business owners and ecosystem stakeholders from across the country. In this year alone, NWBC visited six states and hosted vital roundtable discussions on the Council’s three main policy priorities: Access to Capital and Opportunity, Women in STEM, and Rural Women’s Entrepreneurship.

The roundtable discussions were held in cities and states where Council Members live, grow their businesses, and contribute to their communities. The feedback received at these roundtables served as the springboard to this year’s policy recommendations to the President, Congress, and the SBA. [Note: In order to facilitate candid and engaging conversations, the names and companies of roundtable participants were not disclosed.]

**ACCESS TO CAPITAL AND OPPORTUNITY**

**JULY 25, 2019**
**AUSTIN, TX**
Held at a women’s coworking space with local (and now former) Council Member Rebecca Contreras, President & CEO of AvantGarde, LLC.

**SEPTEMBER 17, 2019**
**LOS ANGELES, CA**
Held at a women’s coworking space with local Council Member Vanessa Dawson, Founder & CEO of Vinetta Project.

**Key Themes**

- Participants in the Austin roundtable recognized the difficulties of acquiring traditional forms of capital. Some recounted being questioned by lenders differently than their male counterparts. One participant shared that while “men can get an investment on an idea, women need to go in with their product already built and show some sales first.”

- At the Los Angeles roundtable, the lack of female investors willing to “write the big check” was a prevalent topic of discussion. Incentivizing more female “angels” may positively impact the extent to which women-led startups are given the opportunity and platform to receive early-stage financing.¹

- Participants overwhelmingly noted their own lack of awareness of available capital resources, including Small Business Administration loan programs, prior to their attendance at the roundtable.

- The importance of mentorship and a support network, often found in other women’s business organizations, was a prominent theme throughout the discussion at the roundtables. Participants further noted that industry-specific mentorship, regardless of gender, was key to the advancement of female founders.


#NWBC
Participants also discussed the need for further education on various financial areas, including topics related to managing their personal and business finances. This knowledge gap was particularly apparent in stories of unsuccessful pitches for funding. This sentiment was also repeatedly underscored at various NWBC public engagement activities—most notably, at three NWBC-led roundtable discussions during the 2019 Association for Women Business Centers (AWBC) Conference.

Key Themes

- The discussions revealed a need for relevant STEM curricula catering to the interests of young girls. Early, consistent exposure to the subject area is key to ensuring continual student interest and engagement in the field.

- The importance of mentorship was discussed at every Women in Small Business Roundtable. Participants in the STEM roundtables particularly emphasized the need for well-tailored, on-going mentorship given the small percentage of women entrepreneurs in these fields. A woman scientist noted that despite her scientific qualifications, she did not have the requisite social network to obtain strong letters of support for her Small Business Innovation Research (SBIR) grant application. “It’s not about the science. It’s about the network!” she shared.

- Despite the high-growth potential in the STEM fields, women entrepreneurs overwhelmingly emphasized the lack of access to capital and funding, specifically with respect to angel investment and awards for government grants.
MARCH 21, 2019
PELLA, IA
Held at Central College with U.S. Senator Joni Ernst (R-IA) and local Council Member Barbara Kniff-McCulla, Owner of KLK Construction.

OCTOBER 9, 2019
NAMPA, ID
Held at the Idaho Women’s Business Center with U.S. Senator Jim Risch (R-ID) and local Council Member Jessica Flynn, Founder & CEO of Red Sky.

Key Themes

- Participants raised the issue of scarce access to consistent, reliable broadband connectivity. One participant operating an online retail business specifically recounted only having an effective internet connection during certain hours of her business operation.

- Another key theme was the shortage of affordable, reliable, and accessible childcare. As a childcare expert at the Nampa, ID roundtable noted, “Half of the population of Idaho lives in a childcare desert,” meaning practically no childcare options are available in reasonable proximity.

- Shared stories revealed high rates of necessity entrepreneurship, defined as entrepreneurship driven by economic need and the lack of any alternative for employment.

- Family-run businesses are often prevalent in rural communities, which may present unique challenges surrounding succession planning and accessing capital. At the Pella, IA roundtable, a few participants found themselves unexpectedly running businesses started by their late husbands. Our 2018 Rural Report supports this claim, noting that “rather than family help being detrimental to business success, relying on family, as many rural women entrepreneurs do, may reflect the absence of, and need for, professional assistance.”

- Public and private resource networks commonly found in urban communities—such as coworking spaces and Small Business Development Centers—were visibly absent in the rural communities we visited. Additionally, a lack of brick-and-mortar financial services institutions presents a significant challenge for some rural communities.

A LOOK AHEAD TO 2020

In 2020, the Council will be releasing a detailed report summarizing the 2019 Women in Small Business Roundtable Series discussions. The Council also plans to continue this successful Roundtable Series to further engage and listen to women founders across the country. Next year, the Council plans to hold roundtables in Gilsum, New Hampshire; Grand Rapids, Michigan; Houston, Texas; and Nashville, Tennessee among others.

POLICY
RECOMMENDATIONS
WOSB & EDWOSB PROGRAMS

Background on WOSB and EDWOSB Programs

Congress created the WOSB (Women-Owned Small Business) Program through the Small Business Reauthorization Act of 2000, which began operating in 2011. The intent of the program is to “level the playing field by restricting competition for federal contracts to women-owned businesses in industries where women are substantially underrepresented.” Additionally, there is a subset of contracts reserved solely for EDWOSBs, (Economically Disadvantaged Women-Owned Small Business) which list additional qualifying criteria.

The 2015 National Defense Authorization Act (NDAA) amended certain provisions of the Small Business Act related to the WOSB Program, including granting sole-source authority. Sole-source authority allows a contract officer to award a contract to a WOSB or EDWOSB without competition if two or more WOSBs or EDWOSBs cannot be identified to execute the requirements of the contract at a “fair and reasonable price.”

Additional dollar to WOSBs under the set-aside program are even more abysmal—a mere 0.016% of set-aside dollars were awarded to WOSBs in the same year. The federal government continues to fall short of meeting its own procurement goal—awarding at least five percent of all federal contracting dollars to WOSBs each year. This critical issue merits stakeholder attention and support for concrete measures aimed at advancing federal contracting opportunities for women-owned small businesses that can further strengthen an already burgeoning economy.

Women-owned businesses received 4.75% of the total federal contracts in FY 2018

Policy Recommendations

NWBC strongly recommends that concrete steps be taken to effectuate a robust increase in the number of federal contracts awarded to WOSBs and EDWOSBs, spearheaded by the SBA.

- Limit SBA’s Role to Certification Oversight: Earlier this year, SBA proposed a rule on certifications for WOSB and EDWOSB program participation. NWBC commented on the proposed rule, set to be finalized in 2020, which would eliminate the self-certification option to comply with the 2015 NDAA amendment requiring firms to be certified by SBA, an authorized federal or state entity, or an authorized third-party certifier. The Council urges that SBA limit its role specifically to certification oversight of certain identified government entities, as well as SBA-approved third-party certifiers. Third-party certifiers are highly qualified and arguably better equipped to certify WOSBs. Alternatively, it is imperative that key stakeholders ensure SBA has the requisite human capital and resources necessary to ensure agency certification is sustainable.

2 Golden, Jared. Jared Golden to Subcommittee on Contracting and Infrastructure Committee, Washington, DC, May 16, 2019
3 Ibid.
■ **Provide Resources for Targeted Marketing and Sole-source Training for Contracting Officers:** SBA should contribute considerable resources for targeted marketing to women small business owners representing concerns from all U.S. geographic regions and diverse walks of life. This effort should be undertaken in tandem with increased allocation of resources for training of federal contracting officers on sole-source contracts, helping address the underutilization of sole-source authority to award contracts to WOSBs and EDWOSBs.

■ **Raise the Adjusted Net Worth Threshold for EDWOSBs:** SBA has also proposed “adjusting the economic disadvantage thresholds applicable to determining whether an individual qualifies as economically disadvantaged for participation in the 8(a) Business Development (BD) Program” and make them consistent with the thresholds for EDWOSB status. As it relates to the elimination of the economic disadvantage criteria distinction between the 8(a) Program and the EDWOSB Program, the Council concurs with, and strongly supports, raising the adjusted net worth threshold for an EDWOSB from $350,000 to $750,000.

■ **Modernize New WOSB/EDWOSB Application Process and Provide Implementation Time Buffer:** Given SBA will provide WOSB and EDWOSB certification services in the foreseeable future, the Council recommends that the agency make concerted efforts to modernize the application process for the WOSB and EDWOSB programs by more readily accepting electronic documentation to reflect changes made to the 8(a) Program. The Council further recommends allowing for a one-year buffer to ensure that the agency has a reasonable amount of time to work through the initial influx of applications. Following a one-year buffer, a 30 to 45-day timeframe for determination of WOSB and EDWOSB certification would be acceptable and reasonable.

■ **Implement Grandfather Clause for Firms Meeting Certain Eligibility Criteria:** The Council also recommends implementation of a grandfather clause for firms who meet the following criteria:

- **A** Are currently self-certified by SBA and have successfully passed their annual audit or have been certified by a third-party certifier;
- **B** Have shown no indication of negative eligibility;
- **C** Have active contracts with the federal government. Additionally, regarding the timeframe for re-certification, the Council concurs with SBA’s proposal that WOSB and EDWOSB certification should be valid for a period of three years.

### FIVE-YEAR RUNWAY EXTENSION ACT

**Background on the Five-Year Runway Extension Act**

On December 6, 2018, Congress passed H.R. 6330, the *Small Business Runway Extension Act*, and President Donald J. Trump signed it into law on December 17, 2018. At NWBC’s public meeting on May 23, 2019, the Council announced its plan to monitor SBA’s rulemaking process and implementation of the Five-year Runway Extension Act. On June 24, 2019, SBA announced its proposal to change its regulations on the calculation of annual average receipts for all receipt-based SBA size standards and other agencies proposed standards for service-industry firms from a three-year averaging period to a five-year averaging period. SBA also announced the opportunity for public notice and comment.

**Policy Recommendation**

■ **Implement the Five-Year Runway Extension Act:** The Council urges SBA to implement the Five-Year Runway Extension Act and calculate annual average receipts over five years for all industries subject to receipts-based size standards. The Council submitted formal comment on the proposed rule. NWBC recommends retroactive implementation to the date of the bill signing.
INVESTMENT IN WOMEN-OWNED BUSINESSES

Background on Access to Capital Barriers

Female founders continue to face endemic barriers in accessing capital to start and grow their businesses. Data from PitchBook and All Raise indicates that female founders received only 2.2% or $2.88 billion of the total $130 billion of venture capital dollars in 2018.\(^9\) In comparison, 21% of angel-funded companies have a woman CEO. Also, despite the breakneck pace in which women entrepreneurs are currently starting businesses, women-owned firms still only contribute 4% to overall business revenues—a figure that has not budged in about two decades.

However, angel investor tax credits at the state level offer a promising model that may be tailored and duplicated at the federal level. According to the Angel Capital Association, nearly 30 states have implemented a state tax credit for angel investors.\(^10\) These state tax credits vary from state to state.\(^11\) Overall, angel investor tax credits have demonstrated tremendous potential in helping advance women entrepreneurs and spur further economic growth, specifically by incentivizing more third-party capital investments in women-owned enterprises, including those outside of an investor’s usual wheelhouse.

According to American Express’ 2019 State of Women-Owned Business Report, “the growth rate in the number of women-owned firms between 2014 and 2019 increased the most for these five industries: utilities (160%), construction (68%), information (36%), other services (29%), and arts, entertainment and recreation (23%).” A Federal Angel Tax Credit when coupled with a First Employee Tax Credit—the sort of tax expenditure designed to benefit industries in which women have a high presence\(^12\)—could significantly amplify female founders’ potential for growth and success. Notably, most women-owned businesses operate in service industries.

As such, the Council is encouraged by the recent introduction of Senator Ron Wyden’s (D-OR) federal angel investment tax credit legislation—the PROGRESS Act—aimed at broadening the pool of individual investors in diverse U.S. small businesses, including women-owned businesses, and providing relief to small businesses hiring their first employee.

Policy Recommendations

- **Incentivize New Investments via a Federal Angel Investment Tax Credit:** The Council recommends that Congress amend the Internal Revenue Code to allow for a Federal Angel Investment Tax Credit. This would constitute a credit of up to 50% of a qualified debt or equity investment which can be claimed over the first three years of an investment—up to 25% in the first tax year, 15% in the second tax year, and 10% in the third tax year—with a lifetime limit of $50,000 and applicable to each firm in which an “angel” invests.

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Additionally, the Council strongly urges that no earnings cap or full-time employee eligibility requirements be imposed. Rather, eligibility requirements should be limited to the following:

- **A** Has its headquarters in the United States;
- **B** Has gross revenues for the taxable year of less than $1 million;
- **C** Employs fewer than 25 full-time employees;
- **D** Has been in existence for less than 7 years as of the date of the investment;
- **E** Has more than 50% of its employees performing substantially all of their services in the United States, and;
- **F** Is at least 51% owned and controlled by one or more individuals who are U.S. citizens or lawful permanent residents, or in the case of any publicly-owned business, at least 51% of the equity is owned and controlled by one or more individuals who are U.S. citizens or lawful permanent residents.

- **NWBC Supports S.1981, the Women and Minority Equity Investment Act:** Senator Maria Cantwell (D-WA) and Senator Marco Rubio (R-FL) introduced S. 1981, the Women and Minority Equity Investment Act, on June 26, 2019. The legislation would allow women-owned and minority-owned firms to accept venture capital and equity investments that would constitute more than 50% of the ownership of a firm, while still maintaining ownership and control of the business for purposes of WOSB or EDWOSB contracting program certifications, so long as the venture capital or equity firm is also woman or minority-owned. The Council strongly supports this measure.

**A LOOK AHEAD TO 2020**

**Focus on Women Entrepreneur Wealth Creation and Access to Capital**

In FY 2020, NWBC will continue to track movement and build on the Council’s 2019 “Access to Capital and Opportunity” policy recommendations. The Council will also conduct literature reviews and leverage information-gathering opportunities like NWBC’s signature Women in Small Business Roundtable Series, to gain a better understanding of the current state of the female entrepreneurs’ personal financial knowledge and skills, or lack thereof. We will also work to identify best practices to help more women small business owners improve both their personal and business credit histories. Additionally, we will focus on identifying existing resources, tools, and initiatives that may be further expanded to help more women build personal wealth and achieve financial security.
HBCU ENGAGEMENT IN SBIR

**Background on Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) Programs**

“[I]n response to concerns about growing foreign economic competition, President Reagan signed the ... Small Business Innovation Development Act into law in 1982. A decade later, Congress enacted the STTR program, which differs from SBIR only in that it requires small business awardees to partner with research institutions.”¹ Coordinated by SBA, the SBIR and STTR programs include eleven federal agencies that competitively fund U.S. small businesses to meet government Research and Development (R&D) needs.

Notably, one of the four programmatic goals laid out in the legislation authorizing SBIR and STTR is to foster and encourage participation in innovation and entrepreneurship by women and socially or economically disadvantaged persons. According to the Information Technology & Innovation Foundation, “[t]he agencies implementing the program have substantial discretion to prioritize these goals.”²

Additionally, recognized as America’s Seed Fund, SBIR funds the critical startup and development stages of a business and encourages the commercialization of the technology, helping stimulate the U.S. economy. As for STTR, expansion of public/private sector partnerships is central to this program, including joint venture opportunities for small businesses and non-profit research institutions. As noted above, “the unique feature of the STTR program is the requirement for the small business to formally collaborate with a research institution in Phase I and Phase II of a three-phase model.”³

**STTR’s most important role is to bridge the gap between the performance of basic science and commercialization of resulting innovations. However, women small business owners, including women of color, continue to be severely underrepresented in these fields, and awards to these enterprises are virtually non-existent.**⁴

**Background on Executive Order on the White House Initiative to Promote Excellence and Innovation at Historically Black Colleges and Universities (HBCUs)**

On February 28, 2017, President Donald J. Trump issued the Executive Order on the White House Initiative to Promote Excellence and Innovation at Historically Black Colleges and Universities⁵ (White House HBCU Initiative), urging agencies to identify federal programs and initiatives where HBCUs are not well-represented and develop ways to improve their participation. In response to this initiative, SBA’s 2018 Plan⁶ noted that due to HBCUs’ historical underutilization of SBA’s resources, the agency recently “participated in several ... outreach activities, including the National Society of Black Engineers annual convention, and in two

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² 3 Ibid.


HBCU-focused Innovation Engagement Forums at Johnson C. Smith University and Clark Atlanta University.” Additionally, SBA supported an SBIR/STTR Road Tour with stops at two HBCUs: Alabama A&M University and Jackson State University.7

HBCUs are the number one producers of underrepresented students, including women of color, in the STEM workforce. “In 2014, black women represented the highest percentage of minority women who earned bachelor’s degrees in computer sciences.”8 The Council is encouraged by SBA’s plans to “raise awareness and provide information to raise the capacity of HBCUs to participate in federally funded programs… [as well as] promote collaboration between HBCUs and the SBA Resource Partners and District Offices.”9

Policy Recommendations

■ Further engage HBCU’s Conducting R&D in SBIR Programming and Expand Outreach with Key Agencies: In light of SBA’s plans, NWBC urges the agency to work toward increasing program participation among those conducting technological innovation research at HBCUs and Minority Serving Institutions (MSIs). More specifically, the Council urges the agency to include the eleven (11) HBCUs, identified by the agency’s Office of Entrepreneurial Development (OED) as conducting R&D in the SBA SBIR Road Tour, as well as develop and/or expand its outreach and coordination efforts with other federal agencies such as the National Aeronautics and Space Administration (NASA) and the National Science Foundation (NSF), to name just a few.

■ Identify Resources Needed for Training at HBCUs and MSIs: The Council recommends SBA conduct a thorough review of resources needed to provide SBIR/STTR training at HBCUs and MSIs, including at Hispanic Serving Institutions (HSIs).

SBIR / STTR INITIAL PITCH PHASE

Background on Best Practices from the National Science Foundation

In 2019, the NSF instituted a new application requirement—a three-page initial submission for entrepreneurs and startups applying for the first funding phase of America’s Seed Fund—awarding $200 million in funding to entrepreneurs across the country to help “foster innovation and help create businesses and jobs” in the U.S.11 This best practice provides startups and small business applicants with the benefit of an initial review to help determine whether their proposal actually meets the program’s criteria and objectives, within a three-week period. Applicants who are denied advancement to the next phase of review are also provided with feedback on their initial pitch.

Policy Recommendation

■ Federal Agencies Should Consider an Initial Pitch Phase for SBIR / STTR Applications: Given the feedback that NWBC has received at this year’s STEM roundtables, specifically regarding the onerous SBIR/STTR application process, the Council recommends that SBA and other federal agencies explore implementation of a similar “initial” phase review of SBIR/STTR proposals. This would likely provide women-owned businesses—those in or entering STEM fields—with valuable feedback.
FAST PROGRAM 

REQUIREMENTS

Background on the FAST Partnership Program

The Federal and State Technology (FAST) Partnership Program [15 USC 657d] provides $125,000 grants to entities—including non-profits, universities, incubators, and accelerators—in states to establish a one-year SBIR/STTR outreach and training program intended to facilitate more awards in their state.

In awarding FAST grants, SBA gives special consideration to entities located in states that have historically lacked awards. However, only one entity may apply per state and must have a Governor’s signature to do so. Additionally, despite the program’s intent, currently all applicants are equally considered for the FAST Program under a “one-size-fits-all” application process—regardless of SBIR/STTR award history.

Policy Recommendation

■ Remove the Governor’s Signature Requirement and Foster Competition Among Entities Applying for a FAST Award: SBA should eliminate the arbitrary requirement of obtaining the Governor’s signature and allow multiple entities from each state to apply for the FAST award. This formality creates an unnecessary administrative hurdle, often causing applicants to miss filing deadlines and, consequently, the opportunity to obtain federal funding. Additionally, greater competition would incentivize these entities to craft more innovative game plans to counsel entrepreneurs, particularly women and other underserved populations that require specialized and/or culturally tailored course content.

WOMEN INVENTORS 

AND U.S. PATENTS

Background on Women Inventors and U.S. Patents

Although female participation in science and engineering occupations has risen, and the overall rate of female entrepreneurship continues to grow, the number of female patent inventors is stagnant. In fulfillment of Public Law No: 115-273, the SUCCESS Act, the U.S. Patent and Trademark Office (USPTO) issued Progress and Potential: A Profile of Women Inventors on U.S. Patents in February of 2019—"a report on the trends and characteristics of U.S. women inventors named on U.S. patents granted from 1976 through 2016." According to the report, the number of patents with at least one woman inventor increased from about 7% in the 1980s to 21% by 2016. Despite this increase, the percentage of all patent inventors that are women, or the annual “women inventor rate,” reached only 12% in 2016.

Also in fulfillment of Public Law No: 115-273, the USPTO submitted a report to Congress on October 31, 2019, providing legislative recommendations to increase the number of women, minorities, and veterans who participate in entrepreneurship activities and apply for patents. The report notes that publicly available data on the participation rates of underrepresented groups is limited.

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7 Ibid.
Policy Recommendations

- **USPTO Should Continue Developing New Methods to Improve Participation by Underrepresented Populations:** The Council looks forward to reviewing USPTO’s legislative recommendations as delineated in the October 2019 SUCCESS Act Report. The Council further encourages USPTO to continue its focus on developing innovative approaches that can help boost participation among individuals from underrepresented populations, both in entrepreneurship activities and the patenting process.

- **USPTO Should Identify Common Factors Leading to Patent Rejection for Women Entrepreneurs:** The USPTO should also issue a report addressing the top 5 factors that lead to patent application denial for women entrepreneurs. The resulting data, along with the findings from the 2019 Progress and Potential Report, should serve as the basis for a new series of trainings on intellectual property protections and the process to successfully apply for a patent. SBA’s Women’s Business Centers could receive additional funding to conduct these trainings.

SBIR / STTR ASCENT TRAINING

Background on Ascent

SBA has announced the development of Ascent, an online learning platform currently being designed for women entrepreneurs who want to scale and expand their businesses. Ascent will provide women business owners with the resources they need to set and achieve their goals. This future service will be made available online with the built-in flexibility to get targeted information when women need it. The platform’s content development is backed by research on the needs of women business owners.

Policy Recommendation

- **SBA Ascent Platform Should Address SBIR/STTR Programs:** The Council strongly encourages that SBA include SBIR/STTR training modules as a function of the Ascent platform to ensure that women entrepreneurs in STEM fields have access to the proper tools that can help them grow their business and compete in the federal marketplace. Training should include information on how to apply for an SBIR grant.

NSF GRANT UTILIZATION

Background on K-12 STEM Education

According to the National Girls Collaborative Project, “women remain underrepresented in the science and engineering workforce, although to a lesser degree than in the past,” with the greatest disparities occurring in engineering, computer science, and the physical sciences.” As previously noted by our Council Member Sandy Robert, CEO of the Association of Women in Science (AWIS), at the NWBC Women in Small Business Roundtable on STEM in Baltimore earlier this year, in order to encourage more female participation in STEM, community leaders should direct their attention to helping young women identify how their career choice can empower them to solve real world problems in the future—especially those that hold a deep, personal significance. It was further noted that early and consistent exposure is key to efforts focused on attracting more females to these fields where they tend to be underrepresented.
Policy Recommendations

As proposed in The Building Blocks of STEM Act:

- **NSF Grants Should be Utilized for Research Regarding Female Students’ Engagement in STEM:** The Council agrees that NSF grants to increase the participation of underrepresented populations in STEM fields should be leveraged and utilized for in-depth research into various subjects regarding female students—students in prekindergarten through elementary school—including:

  1. The role of teachers and caregivers in encouraging, or discouraging, participation by female students in STEM activities;

  2. The types of STEM activities that encourage greater participation by these students.

- **NSF Computer Science Education Grants Should be Utilized for Development of Gender-Inclusive Learning and Teaching Tools:** NSF grants marked for 'computer science education’ and ‘computational thinking’ research should be utilized to support development and implementation of various teaching and learning tools and models, including:

  1. Developing and offering gender-inclusive computer science enrichment programs;

  2. Acquainting female students in prekindergarten through elementary school with careers in computer science.

### A LOOK AHEAD TO 2020

**NWBC to Fund Study on Women-Owned Participation in the SBIR and STTR Programs**

Next year, NWBC, in coordination with SBA’s Office of Investment and Innovation (OII), will be producing a study on Women-Owned Participation in the SBIR and STTR Programs. The ultimate goal is to develop a report, including both primary and secondary research. The study will look to address questions concerning the percentage of women-owned firms in the SBIR/STTR Program and compare that data to the current overall state of women-owned advanced technology firms. The study will also take a closer look at changes in female SBIR/STTR participation rates over the past 5 to 10 years, and more. The results of this study will serve as a springboard for further information-gathering, discussion, and development of next year’s policy recommendations.

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NWBC’s 2019 Rural Women’s Entrepreneurship Report: Challenges and Opportunities, which relies on American Community Survey data, lists the following as the Top 10 Most Rural States by numerical order:

1. Maine
2. Vermont
3. West Virginia
4. Mississippi
5. Montana
6. Arkansas
7. South Dakota
8. Kentucky
9. Alabama
10. New Hampshire

Title IV of H.R. 5050, the Council’s founding statute, directed the SBA to “provide financial assistance to private organizations to conduct demonstration projects for the benefit of small business concerns owned and controlled by women.” Newly authorized in 1988, SBA’s Office of Women’s Business Ownership (OWBO) then created the Women’s Business Center Program to provide female entrepreneurs with business education and entrepreneurial support, helping them overcome barriers to success. WBCs “along with SBA district offices and other SBA resource partners at thousands of locations nationwide help women entrepreneurs start and grow successful businesses … tailor[ing] … services to the needs of its individual community. Each provides training in finance, management, marketing, and the Internet, as well as … access to … SBA’s financial and procurement assistance programs.” However, some of the most rural states in the country still lack a WBC presence and/or SBA grant funding.

20% of the most rural states in the country do not have WBC grants, and 70% have just one grant.

Also, according to the most recent data available, WBC grant distribution among the Top 10 Rural States is as follows:

- Mississippi and West Virginia do not have WBC grants.
- Maine, Vermont, Montana, Arkansas, South Dakota, Kentucky, and New Hampshire each have just 1 WBC grant. All have just 1 site except for Maine, which has 3.

[Note: South Carolina and Alaska also do not have WBCs and are 33% and 34% rural, respectively.]
In other words, 20% of the most rural states in the country do not have WBC grants, and 70% have just 1 grant. By comparison, the state of New York has 8 grants with 10 respective sites.

Women entrepreneurs in rural states would arguably benefit from improved access to WBC resources and services, positively impacting their local communities and respective local economy. Notably, “almost 75% of rural women entrepreneurs are married” as compared to 55% of the population. Additionally, rural women entrepreneurs with children earn approximately 25% less than women entrepreneurs without children—a smaller difference than those in suburban and urban areas. They are also less than half as likely as non-rural women entrepreneurs to rely on government assistance via the SNAP program.3

**Policy Recommendations**

- **SBA Should Consult with AWBC and Conduct a National Market Scan:** SBA should consult with the Association of Women’s Business Centers (AWBC) when announcing a funding opportunity for a new WBC grant. Furthermore, SBA should conduct a national market scan to determine where entrepreneurial support services are already organized and energized in rural communities for the purpose of identifying sustainable grant opportunities. Conducting individualized, local market scans prior to announcing a funding opportunity would not only cast a wider net, but also draw more qualified candidates from the start. Under the current circumstances—with scant coordination and no available market or environmental scan to serve as a reference—it can often take up to three funding announcements just to get one successful candidate, as in the case of Idaho.

- **Conduct Offsite Trainings:** The Office of Women’s Business Ownership (OWBO) should allocate any supplementary grant money to high performing WBCs for the specific purpose of providing accessible, offsite trainings in underserved rural communities identified through the abovementioned market scan. The agency is currently authorized (15 U.S. Code § 656) to use unawarded amounts to increase the funding of existing WBC sites. For example, the WBC in Portland, Maine (Population: 66,417) could get the supplementary funding to conduct accessible offsite trainings in the rural towns of Abbot (Population: 704) or historic Patten (Population: 1,017).

- **Avoid Overcrowding of SBA Resources:** The SBA continuously overcrowds resources in urban areas. The placement of district offices, Small Business Development Centers (SBDCs), Women Business Centers (WBCs), SCORE offices, Emerging Leaders sites, etc. in just one metropolitan region constitutes an inefficient stewardship of funds. This practice severely limits the federal government’s ability to support entrepreneurial growth in rural communities. In future fiscal years, priority for new WBC grants should be given to rural communities identified through a national market scan before settling on duplicative allocation of resources in urban hubs. States like Mississippi and West Virginia should have first consideration.

It is also important to note that private sector entrepreneurial support systems tend to congregate in metropolitan areas. For example, when the Council visited Pella, IA (Population: 10,352 within an Area: 8.7 sq. mi.) in March of this year, Council Members noted the virtual non-existence of entrepreneurial resource networks there. Women business owners seeking assistance must travel to the nearest major city of Des Moines (Population: 217,521 within an Area: 90.6 sq. mi.).

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3 Ibid.
WBC ECONOMIC IMPACT DATA

Economic Impact Data Reports

WBCs must follow up with current clients from only the awarded budget period—the current fiscal year—to gather and report the following economic impact data mandated by Congress:

- The number of individuals receiving assistance
- The number of startup business concerns formed
- The gross receipts of assisted concerns
- The employment increases and decreases of assisted concerns
- To the maximum extent practicable, increases or decreases in profits of assisted concerns

Policy Recommendations

- Include New Economic Impact Data: The economic impact report mandate should also include the average duration of assistance, indicating whether the women/clients intend to return to the WBC; regions in which the new concerns are located (e.g., rural locations), and whether they plan to continue to operate and invest in that specific community.

- Tailor Measures of Success: The measure of a WBC’s reach (the number of women served) should also be scaled relative to the capabilities, circumstances, and population in that region. For example, reaching ten women in Melba, Idaho or Gilsum, New Hampshire could generate more economic growth for the local community than the same would for Boston, Massachusetts or Chicago, Illinois.

- Share WBC Data with AWBC and the Public: Require the SBA to share the data that it receives from the WBCs with the public and AWBC. Access to this data will allow AWBC to better serve and support WBCs. Additionally, AWBC should be granted access to view the Entrepreneurial Management Development System (EDMIS), a repository for client activity data.

RURAL ENTREPRENEURSHIP CASE STUDIES

Background on the State of Rural Women’s Entrepreneurship in Agriculture

One area of progress and success for rural women entrepreneurs can be found in the traditionally male-dominated field of agriculture. According to the U.S. Department of Agriculture (USDA) data, the “share of U.S. farms operated by women nearly tripled over the past three decades,” reaching 14% of all farms in the last reported Census of Agriculture. More than 300,000 women are now primary operators of an American farm, with more than one million women serving as a primary or secondary operator of a farm in the United States.

The USDA Office of Rural Development offers a wide array of resources and financial assistance programs including:

- The Rural Business Investment Program created to meet the capital needs of rural communities;
- The Rural Microentrepreneur Assistance Program providing loans and grants to encourage startup growth
- Rural Business Development Grants providing competitive grants to organizations that support technical assistance, training, and other business services to small and emerging businesses in rural areas.

Share of U.S. farms operated by women nearly tripled over the past three decades
Background on SBA’s Partnership with USDA

The SBA and USDA are currently in the process of developing a Rural Strong Toolkit for Women-Owned Small Businesses to ensure consistent branding and messaging, efficient interagency collaboration, and improved access to a suite of coordinated resources.

Policy Recommendations

- NWBC Supports the Development of a Playbook of Rural Case Studies: The SBA and USDA should develop an online playbook of case studies on rural entrepreneurship. Universities, local chambers of commerce, non-profits, corporations, and other relevant stakeholders are uniquely positioned to contribute informative case studies and valuable success stories for display.

  Additionally, empirical data and best practices could be used to inform the creation of innovative trainings and resource programs for these particularly underserved areas. Due to the vast separation from urban hubs and the inadequate access to federal resources that strengthen them, rural communities are compelled to identify the most cost-efficient, creative solutions to economic hardships.

  Example: Dakota Wesleyan University Kelley Center for Entrepreneurship (Dakota Wesleyan) housed within the Institute for Rural Impact provides a valuable model for inclusion as a featured case study in such a playbook. Dakota Wesleyan’s curriculum encourages a business component no matter the field of study, and social entrepreneurship and financial literacy are key course themes. Local business consultants also offer free services, including banking and legal counseling and use of office space to especially promising students with strong business plans. The institution is the labor force incubator for the surrounding area. Private entities funded a survey of the business community to identify where further investments were required, including the placement of broadband.

A LOOK AHEAD TO 2020

Focus on Rural Broadband Access, Lending Options for Rural Women Entrepreneurs, and Various Topics Related to Rural Isolation

In FY 2020, NWBC will be taking a closer look at the issues surrounding rural broadband access. Additionally, we will be considering alternative lending options for rural women entrepreneurs to adequately access and raise capital. The Council’s Rural Entrepreneurship Subcommittee will also explore additional topics related to sources of isolation in rural communities, including the lack of reliable childcare, workforce shortages, and access to healthcare—issues of concern highlighted during our Women in Small Business Roundtables on rural entrepreneurship.
Background on Counting Women-Owned Nonemployer Businesses

NWBC (the Council) is charged with promoting and assisting in the development of a women’s business census, as well as other surveys of women-owned businesses. Therefore, the Council underscores its ongoing support for timelier, reliable data collection efforts that ensure every woman-owned business in America is counted—including those with no employees (nonemployer businesses). This may only be achieved by implementing the Nonemployer Statistics by Demographics (NESD) series.

Prior to 1977, women business owners were simply not counted. That same year, however, the U.S. Government provided tabulations of business ownership by sex for the first time ever—catalyzing a movement to ensure women-owned businesses were included in the economic census on a more regular basis. This new data collection effort soon demonstrated women-owned businesses were growing at a break-neck pace, outpacing male-owned businesses. However, information gaps remained.

Notably, as of 2012, nearly 90%, or 8.8 million women-owned businesses, had no employees. These nonemployer businesses contributed combined revenues exceeding $229 billion annually to the U.S. economy.

Previously, NWBC has relied heavily on the U.S. Census Bureau’s Survey of Business Owners (SBO) and Annual Survey of Entrepreneurs (ASE) data to portray the state of women’s entrepreneurship and the impact they have on the U.S. economy. Currently, the five-year SBO and the ASE are being consolidated into one new survey, the Annual Business Survey (ABS). ABS functions as the continuation of employer statistics by business owner demographics but will not cover nonemployer businesses.

Sound policy initiatives and recommendations that improve the economic climate for women-owned businesses are founded in reliable data and impactful research that drives actionable change. NWBC is encouraged that the U.S. Census Bureau continues its work on developing the NESD, which would include tabulations for nonemployer businesses. However, what is not consistently counted cannot be accurately measured. Without dedicated and secured funding for this data collection effort, it is unable to guarantee comprehensive data sets for about 90% of women-owned small businesses.

As of 2012, nearly 90%, or 8.8 million women-owned businesses, had no employees.

Policy Recommendations

- Implement the NESD: The Council underscores its strong support for timelier, reliable data collection efforts that ensure every woman-owned business in America is counted, including businesses without employees (nonemployer businesses). Implementing the NESD will improve data validity and allow for more accurate, holistic analysis that is inclusive of all women-owned businesses—providing a clearer snapshot of the entire ecosystem in which these diverse women business owners operate.
NWBC POLICY RECOMMENDATIONS

**Fund and Sustain the NESD and Include Comprehensive Data:** The Council also strongly supports the following:

- A commitment of dedicated resources to fund and sustain the NESD on a long-term or permanent basis.
- Timely, regular, and reliable data collection on all women-owned businesses, including nonemployer businesses.
- Comprehensive and improved data collection, including sources of capital and funding for both employer-based firms and nonemployer businesses.

**A LOOK AHEAD TO 2020**

**Improve Marketing and Outreach to Raise Awareness About the Need for Timelier Data Collection on U.S. Women Business Owners**

In 2020, the Council will further enhance and amplify our marketing and community outreach efforts to help increase awareness about federal efforts related to women’s entrepreneurship and the need for timelier, more consistent data collection on U.S. women business owners.

**INTERAGENCY COMMITTEE ON WOMEN’S BUSINESS ENTERPRISE**

**Background on the Interagency Committee on Women’s Business Enterprise**

Established in 1979, the Interagency Committee on Women’s Business Enterprise (Interagency Committee) is an important vehicle to help coordinate and identify duplicative federal efforts to advance U.S. women entrepreneurs. Prior to its inactivity, NWBC worked closely with the Interagency Committee to strengthen key partnerships between women business owners, policymakers, and other important federal stakeholders.

The Council continues its outreach efforts to federal mission partners to reconvene the Interagency Committee in FY 2020.

**Policy Recommendation**

**Explore Reconvening the Interagency Committee on Women’s Business Enterprise:** In order to ensure sound stewardship of government resources specifically designated to advance women entrepreneurs and help strengthen our growing economy, the Council will explore reconvening the Interagency Committee on Women’s Business Enterprise.

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1 Title IV of H.R. 5050, the Women’s Business Ownership Act of 1988, as amended (U.S.C. § 7105, et seq.).
3 Ibid.
Forbes reports the National Women’s Business Council is collaborating with federal lawmakers to address the issue...

— BizJournals
In 2019, NWBC participated in **more than 50 events**—national conferences, roundtables, and panel discussions—across the country. These community outreach and public engagement opportunities serve as important vehicles for the Council to share information about NWBC’s mandate and advocacy work on behalf of female founders and entrepreneurs. These national and local outreach venues also facilitate new connections and strengthen existing working relationships, which in turn help the Council identify emerging issues impacting women entrepreneurs’ ability to grow and prosper.

The events showcased below provide just a sampling of the many public engagement and outreach opportunities leveraged by NWBC Staff and Council Members this past year.

**FEBRUARY 20, 2019**—Chair Liz Sara delivering keynote remarks at the National Association of Home Builders Professional Women in Building Luncheon in Las Vegas, NV.

**MARCH 6, 2019**—Council Members and Staff participating in Women Impacting Public Policy (WIPP) Roundtable on Women’s Entrepreneurship with Small Business Caucus Co-Chairs Scott Tipton (R-CO) and Chellie Pingree (D-ME).

**MARCH 26, 2019**—Executive Director Nina Roque shared how the United States is advancing the empowerment of women in the economy at a panel discussion at the Embassy of Argentina.

**APRIL 8, 2019**—Executive Director Nina Roque met with Florida International University’s President’s Council to discuss the state of Florida’s women-owned businesses.

**APRIL 24, 2019**—Chair Liz Sara moderating a panel discussion at the Association for Women in Science (AWIS) Innovation and Inclusion Summit.
JULY 24, 2019—Council Member Jess Flynn delivering remarks at the opening ceremony of Idaho’s new Women’s Business Center in Boise, ID.

JUNE 4, 2019—Executive Director Nina Roque moderates panel discussions and provides Policy Wrap-Up remarks at Babson College Center for Women’s Entrepreneurial Leadership’s (CWEL) Diane International Impact Day in Wellesley, MA.

MAY 2, 2019—Chair Liz Sara sharing information about NWBC at a CONNECTprenuer Forum panel discussion in Columbia, MD.

JUNE 5, 2019—Executive Director Nina Roque participating on the ‘Breaking the STEM Barrier’ panel at the Hill’s 2019 Latina Leaders’ Summit.

JUNE 24, 2019—Executive Director Nina Roque participating on the ‘Breaking the STEM Barrier’ panel at the Hill’s 2019 Latina Leaders’ Summit.


JUNE 5, 2019—Executive Director Nina Roque participating on the ‘Breaking the STEM Barrier’ panel at the Hill’s 2019 Latina Leaders’ Summit.

JUNE 4, 2019—Chair Liz Sara providing remarks about NWBC’s policy priorities at the National Association of Women Business Owners (NAWBO) Advocacy Day. Chair Sara here with U.S. Senator Ben Cardin (D-MD).

SEPTEMBER 10, 2019 — Communications Manager Temren Wroge and Legislative Aide Ashley Judah host 26 international women entrepreneurs from the U.S. Department of State’s International Visitor Leadership Program.

SEPTEMBER 11, 2019 — Chair Liz Sara celebrating D.C. Startup Week and discussing NWBC’s policy priorities at HER Impact DC.

AUGUST 4, 2019 — Council Member Nicole Cober participating in the Access to Capital Panel at the Women in the Housing & Real Estate Ecosystem (NAWRB) Redefining Leadership Conference in Pasadena, CA.

AUGUST 6, 2019 — Chair Liz Sara speaking at the U.S. Department of Transportation, Office of Small Business SE Region’s 2020 Vision Tour: Financing the Future of Small Businesses in St. Petersburg, FL.

AUGUST 22, 2019 — Council Member Barb Kniff-McCulla discussing local opportunities for women entrepreneurs on the Executive Leadership Panel for the Women’s Leadership Conference at Central College in Pella, IA.

SEPTEMBER 25, 2019 — Council Members facilitate roundtable discussions at the Association of Women’s Business Centers’ (AWBC) 2019 Annual Conference in Alexandria, VA.
NWBC
COUNCIL MEMBERS AND STAFF
Elizabeth (Liz) Sara is the Founder and President of Best Marketing, LLC, where she has consulted for more than 90 small businesses in the high-tech sector, and serves as a chief business advisor to entrepreneurs in creating and executing go-to market strategies. Previously, she played a principal role as Co-founder of SpaceWorks, an eCommerce software company, where she facilitated its startup and growth to nearly $25 million in revenue.

Liz recently completed her term as the first female Board Chair of the Dingman Center for Entrepreneurship at the University of Maryland’s Robert H. Smith School of Business. She is also an Adjunct Professor of Marketing at the Smith School of Business. She is an angel investor, a mentor to startup CEOs through many incubators and accelerators, and a frequent author and conference speaker on topics related to entrepreneurship and business. Liz holds her Bachelor’s Degree from the State University of New York and her Master’s Degree from the University of Maryland.

Nicole Cober is the Principal Managing Partner of Cober Johnson and Romney (CJR), an award-winning multi-million dollar legal and business consulting firm. She is also an author, a media influencer and contributor, as well as an advocate for women’s empowerment and small business growth. Nicole helps other women grow their businesses, become leaders in the industry, and maintain a healthy balance in their personal and professional lives. She provides clients with a blueprint for gaining business clarity, portraying and positioning authentic brands, and legally protecting those brands, intellectual properties, and creative works. Nicole empowers start-ups and local small businesses to reach their full potential with her creative and effective branding and growth strategies. She is also a mentor for SCORE and an instructor for the “Emerging Leaders Initiative,” programs both affiliated with the Small Business Administration.

Prior to CJR, Nicole was the Owner and Operator of Soul Day Spa and Salon, a spa and hair salon chain that served as a revitalization catalyst in a burgeoning area of the Nation’s Capital. Prior to Soul Day Spa, Nicole was a litigation associate at Dickstein Shapiro, one of Washington DC’s largest and most renowned law firms. At Dickstein, she specialized in employment and antitrust law. Nicole was also senior law clerk for Chief Judge Annice Wagner of the DC Court of Appeals. In 2018, she was recognized as an Enterprising Women Award Recipient by Enterprising Women Magazine. Nicole self-published her first book, CEO of My Soul, in May 2016. The book was met with media praise, including recognition in Essence, Fox 5, and DC Refined. In CEO of My Soul, Nicole shares the perfect blend of valuable business advice, woven together with true accounts of relationship struggles, family triumphs, and self-reflection. Nicole is a graduate of the University of California, Berkeley and Howard University School of Law.

Vanessa Dawson is the Founder and CEO of the Vinetta Project. She started her career in retail finance and later moved on to private equity in New York at Columbus Nova Technology partners, a global, multi-stage technology investment firm. Following this role, she worked with a leading digital development agency where she structured partnerships and digital strategy for Fortune 500 companies, including Hearst, Priceline, Esquire, and Sports Illustrated. Vanessa also worked with startups to develop technical requirements for their MVPs as well as product roadmaps. Her clients included Bonobos Curbed, Food 52, Daily Candy and more.

Vanessa launched her own technology venture called Evry in 2010. Evry was a crowdfunding platform for group activities that enabled users to schedule group plans and collect payment more efficiently. This initiative concluded in 2013. After seeing a major need to support female founders in accessing capital and connections, Vanessa created the Vinetta Project. Vinetta is a high impact ecosystem that accelerates founder’s growth and facilitates access to capital. The organization sources high potential female founders with proven business models and offers them unprecedented access to proprietary online resources, exclusive networks, and capital from vetted investors. Vinetta has become a leading deal flow pipeline for female founded technology ventures and has helped women access over $50 million in funding. Vanessa has been featured in Inc., Business Insider, and CNNMoney’s Upstart 30. She is also a member of the #UN70, a group of 70 global digital leaders nominated to assist the UN in leveraging digital opportunities.
NWBC COUNCIL MEMBERS

PAMELA PRINCE-EASON
President & CEO, Women’s Business Enterprise National Council

Pamela Prince-Eason is President and CEO of the Women’s Business Enterprise National Council, a role she assumed in 2011. She was previously Vice President of Worldwide Procurement for Pfizer Inc. and held various leadership positions at Texas Instruments, GSE Systems and Warner Lambert, as well as co-owner of RMR Associates. Pamela is currently serving her second term on the Council. Her experience as a corporate executive and woman business owner honed her expertise in supplier diversity, strategic leadership and management best practices. Additionally, her dedication to women’s business leadership illustrates her commitment to advance women’s excellence and opportunity. She has been a strong supporter of the Institute of Supply Management, WEConnect International, the United States Hispanic Chamber of Commerce, the National Gay & Lesbian Chamber of Commerce, and the National Minority Supplier Development Council. Pamela is also on the advisory committees of Ernst & Young’s Entrepreneurial Winning Women program, the Dell Women’s Entrepreneur Network, Wal-mart’s Women Owned Business Advisory Council, Shell Diversity & Inclusion Collaboration Partners, MGM Resorts International Diversity Advisory Board, and the Coca-Cola Company’s 5by20 initiative.

Pamela holds a Bachelor’s Degree in Accounting from East Tennessee State University and graduated magna cum laude from Johns Hopkins University with a Master’s Degree in International Business and Finance. She received ISM’s Certified Professional in Supply Management designation in 2008, was included in the Moves magazine Power Women in 2010 and received the Women’s Business Enterprise Hall of Fame Executive Leadership award in 2012. Pamela often grants interviews on diversity, inclusion and capacity building of small business due to her passion for women’s advancement.

MARSHA FIRESTONE
President & Founder, Women Presidents’ Organization

Dr. Marsha Firestone is President and Founder of the Women Presidents’ Organization (WPO), a peer advisory group for women who own and lead multimillion dollar businesses. Marsha started WPO in 1997 to help accelerate business growth, enhance competitiveness and promote economic security for women-owned and women-led companies through confidential and collaborative peer learning groups. She is currently serving her second term on the Council. Previously, Marsha served as a Vice President of the American Woman’s Economic Development Corporation (AWED) and National Executive Director of Women’s American ORT. As Executive Director of The Women’s Economic Summit, she led the development of a plan presented to Congress to accelerate the growth of women’s businesses.

Author of The WPO 50 Fastest Growing Women-Owned/Led Companies™ Guide to Growth, Sponsored by American Express, she also wrote The Busy Woman’s Guide to Successful Self-Employment. Marsha has published research on adult learning theory in business and education journals. She is a frequent guest speaker and has received numerous awards, including the outstanding alumnae of Newcomb College of Tulane University and the Entering the Women Hall of Fame awards. She was also the recipient of the Committee of 200 Skills to Succeed Award and the WBENC Applause Award. In addition to her role with the National Women’s Business Council, she was an official U.S. representative to the OECD in 2003 in Turkey and, APEC Women’s Network in Vietnam in 2006.

JESSICA FLYNN
Founder & CEO, Red Sky

Jessica Flynn is the Founder & CEO of Red Sky, a strategic communications firm in Boise, Idaho. After working as a producer for television news stations across the country and leading global communications for an all-season destination resort, Jessica founded Red Sky in 2008 and has since grown the company from a startup to Idaho’s largest strategic communications firm. She provides strategy and ideation across the client portfolio and leads the agency’s executive skills coaching and training programs. With more than two decades of journalism and PR experience, she is a trusted advisor to private and public sector leaders who turn to her to handle high-stakes issue communication and crisis response. One of Jessica’s most valuable assets is her deep knowledge and connectivity to the people and issues that drive business in Idaho—from the political landscape and entrepreneurial ecosystem to economic development efforts and the changing dynamics of legacy and emerging industries.

An Emmy award-winning journalist honored as a CEO of Influence, Jessica is also a Boise Arts & History Commissioner, Women’s & Children’s Alliance board member, Boise Valley Economic Partnership board member, and Honorary Commander of the Idaho Air National Guard Mission Support Group. She has a Bachelor’s Degree in Journalism from the University of Texas.
Rebecca Hamilton is a second-generation owner and co-CEO (Collaborative Executive Officer) at Badger, a natural and organic personal care products manufacturer known for its unique company philosophy, pioneering family-friendly benefits, and B Corp community engagement. The Company has received numerous awards and recognition including landing a spot on Forbes “Small Giants 2017: America’s Best Small Companies” list.

In addition to leading new product development and company sustainability initiatives, Rebecca also speaks out on issues concerning the environment, ingredient transparency, and societal change. She has spoken at the White House, testified before Congress on behalf of safer cosmetics, and routinely attends Senate and House briefings on Capitol Hill in support of family-friendly workplace practices and chemical reform. Rebecca also spearheaded the passing of Benefit Corporation legislation in New Hampshire, a for-profit status that incorporates the pursuit of positive environmental and social impact in addition to profit.

Barbara J. Kniff-McCulla is the owner and CEO of KLK Construction in Pella, Iowa. KLK Construction is a contractor in the telecommunications industry and was established in 1979. KLK Construction is known as a leader in cable placement within the utility construction market. Barbara has led her company to tremendous financial success and earned a reputation as an exceptional business owner. In addition, Barbara is a Partner at ViewPointe Development where she focuses on sales and client relations.

Barbara is also an extremely active member of her community and holds various positions with local, state, and national organizations and associations. She received the 2004 Pioneer Award from the National Association of Women Business Owners (NAWBO) for her innovation, creativity, and inspiration. In 2015, Barbara was elected to the Board of Directors for the National Federation of Independent Businesses (NFIB) in Washington, D.C. She was also selected by the Business Record as a 2016 “Women of Influence” in Iowa. She previously served as President of NFIB’s Iowa Chapter, and in 2019 was appointed Chair of the Iowa Telecommunications and Technology Commission by Iowa Governor Kim Reynolds. Barbara received a Bachelor’s Degree in Business Management from William Penn University.

Bonnie Nawara is the CEO of Grand Rapids Opportunities for Women (GROW), a Women’s Business Center in Grand Rapids, MI. As a former business owner, she is a facet in the local business community; recognized as an outstanding Volunteer for Michigan Women’s Marketplace in 2012; awarded John H. Logie Neighborhood Business Champion in 2104; recognized as one of the Top Fifty Most Influential Women in West Michigan by the Grand Rapids Business Journal in 2012, 2014, 2016 and 2018. Bonnie owned Sir Speedy printing center for fifteen years prior to joining GROW in September of 2010. She has a wealth of knowledge in business, including startup, finance, operational growth, human resource management, and marketing. She uses her deep understanding to lead GROW in fostering the economic development and growth of the community’s women-owned businesses.

In addition to small business ownership, Bonnie spent six years as a Planned Giving Officer for the American Cancer Society. For five years in a row, she was named Top Fundraiser for the Great Lakes Division. She also spent seven years as Parts Manager for Freightliner of Grand Rapids—the only female parts manager in the country at that time. Bonnie is the immediate Past Board Chair for the Association of Women’s Business Centers (AWBC). She also currently serves on the board for the Grand Rapids Economic Club and is a mentor in the Wyoming, MI, school system one to one program.
SANDY ROBERT
CEO, Association for Women in Science

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

Sandy loves to “speak geek” and has supported the national engineering and manufacturing communities through leadership roles at Eastern Michigan University’s Center for Entrepreneurship, Society of Manufacturing Engineers, and Corporation for a Skilled Workforce. She is an avid advocate for the advancement of women in STEM careers, believing that it is imperative to bring the vast expertise of women to bear in solving the world’s grand challenges. Sandy has a B.A. from the University of Michigan, and pursued graduate studies in Operations Management at Eastern Michigan University. She is a Certified Association Executive (CAE) through the American Society of Association Executives (ASAE). Sandy and her husband have three children and four grandchildren, and share personal passions for hiking, traveling, renovating historic homes, and spending lazy afternoons on the porch.

MARYGRACE SEXTON
Founder & CEO, Natalie’s Orchid Island Juices

Marygrace Sexton is the Founder and CEO of Florida-based, clean-label juice company, Natalie’s Orchid Island Juices, producing only the highest quality, authentically fresh juices for the past 30 years. What started as a labor of love for Marygrace is now a thriving, award-winning international business at the forefront of the clean label movement and is ranked as one of the top 6 orange juice brands in the Conventional Channel. Natalie’s is ever-expanding and now delivers over eight million gallons of juice each year. Over the past eight years, Marygrace has built a growing succession team for Natalie’s that has tripled the size of the company. With annual sales in 2019 topping $75 million, the company continues to grow and have a strong brand presence. Natalie’s has been ranked as one of the nation’s fastest-growing private companies by Inc. Magazine three years in a row. Natalie’s minimal ingredient juices are offered in 32 states and 49 countries around the world.

Marygrace was awarded the Women in Manufacturing STEP Award, which honors just 130 women each year that have demonstrated excellence and leadership in their careers in the manufacturing sector. Her business success story was profiled in Forbes Magazine. One of Marygrace’s newest endeavors is her non-profit organization, A-GAP, founded in January 2018. A-GAP is a foundation that encourages people to create freedom from technology so they can experience contemplation and spiritual rejuvenation to improve their wellbeing, personal relationships and professional performance. A-GAP weekend reprieves and private events equip individuals with tools to have healthier technology habits.

SHELONDASTOKES
President & CEO, greiBO

Shelonda Stokes is the President & CEO of greiBO, an award-winning collective that produces high quality content for film, television, radio, web, and print. Shelonda is responsible for the development of its global brand and successful position in the marketplace. greiBO’s growing, impressive client list is the result of her management. She also serves as a key advisor to an elite list of Fortune 100 CEO’s, elected officials, and other dignitaries. Prior to greiBO, Shelonda spent five years at HP, where she was responsible for managing, marketing, consulting, and sales for a $10M government account. Additionally, she led the reengineering of HP’s Government Business Center’s configuration and support system. Prior to her work at HP, Shelonda helped develop General Electric’s web brand identity. Shelonda also led the charge with the creation of an award-winning children’s fitness program, Letz Kickit!

Shelonda is the recipient of over 85 community and professional awards. Shelonda was also recognized by former Baltimore Mayor Stephanie Rawlings-Black for her commitment to the City by transforming its debt-ridden African American Festival to a nationally-recognized signature event with an average $18M yearly economic impact. Shelonda was recently recognized by The Governor’s Office of Minority Affairs and the Daily Record as one of Maryland’s Most Influential People. The Daily Record recognized her as a “Top 100 Woman” and “Rising Star in the Advertising Industry.” She was appointed to the Governor’s Commission on Minority Business Reform, Maryland’s Information Technology Board, and the Morgan State University Board of Regents. She is currently the first African American Board Chair of the Downtown Partnership of Baltimore and serves on The Center Club and East Baltimore Development Inc. boards. Shelonda has a degree in Electrical Engineering from Morgan State University.
Monica Stynchula is the CEO and founder of REUNIONCare Inc., located at the Innovation Lab @ Poynter Institute in St. Petersburg, Florida. REUNIONCare is a healthcare provider portal connecting doctors, agencies and community-based services into one central communication without an expensive electronic health record system. Ms. Stynchula is also a member of the AARP Florida Executive Council and serves on the Florida Agency for Healthcare Administration Telehealth Advisory Council to craft recommendations for Florida’s first telehealth law.

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

RECOGNITION OF SERVICE

REBECCA CONTRERAS
President & CEO, AvantGarde LLC
Served as Access to Capital and Opportunity Chair

JEN EARLE
CEO, National Association of Women Business Owners

ROSE WANG
Former Board Member, Women Impacting Public Policy (WIPP)
NINA ROQUE
Executive Director

Nina Roque serves as NWBC’s Executive Director and Designated Federal Officer. In her role, she is the official liaison between the Council and the Small Business Administration (SBA). She provides strategic advice and counsel to the Council Members regarding policy priorities and initiatives in support of women entrepreneurs. She also leads NWBC’s professional Staff to effectively execute and deliver the Council’s advice and policy recommendations to the President, Congress, and the SBA.

Previously, Nina was Special Assistant to the U.S. Secretary of Labor, where she served as the Department’s liaison to public stakeholders on priorities including women in the workforce, apprenticeships, and the opioid crisis. Prior to that role, Nina led the Washington, D.C. office of the Congressional Hispanic Leadership Institute, a non-profit, non-partisan organization that focuses on youth development and leadership, public service and corporate responsibility. During that time, Nina spearheaded the organization’s external engagement and public policy portfolio.

Prior to making the move to Washington, D.C., Nina was an Associate Attorney at a law firm in Raleigh, North Carolina, where she counseled and defended businesses of all sizes, including at the appellate level. She was also a Law Clerk to the Chair of the North Carolina Industrial Commission, a quasi-judicial agency in the State of North Carolina. She holds a Bachelor of Arts Degree in Political Science and Criminology from Florida State University, and a Juris Doctor from Hofstra University School of Law.

Throughout her career in the public, private and non-profit sectors, Nina has dedicated herself to the advancement of the American workforce. Nina is a second-generation Cuban American, who is passionate about mentoring youth leaders, empowering the American worker to succeed, and fostering a free and prosperous economy that advances women entrepreneurs.

SANDRA MAYORAL PEDROARIAS
Senior Policy Advisor

Sandra Mayoral Pedroarias joined the NWBC as Senior Policy Advisor in September 2019. She is charged with leading the development of the Council’s annual body of policy recommendations. Sandra brings more than fifteen years of policy, strategic communications, and federal government affairs experience to NWBC.

Sandra previously served as a Consumer and Business Education Specialist at the Federal Trade Commission where she instituted the agency’s first Hispanic outreach program. In 2004, she was appointed Director of Outreach for the Office of Financial Education at the U.S. Department of the Treasury where she coordinated the activities of the twenty-member Financial Literacy and Education Commission. She later served as Senior Advisor to the 42nd U.S. Treasurer on personal finance and currency education initiatives.

In 2007, Sandra was appointed Deputy Director of the Office of International Women’s Issues, Democracy and Global Affairs, at the U.S. Department of State where she served as the office’s Chief of Staff, acted as a key department liaison on women’s issues, and oversaw international delegations and high-visibility signature initiatives. Sandra most recently partnered with several non-profits and a woman-owned public affairs firm as a freelance consultant, working in financial education, strategic communications, and project management positions while investing most of her time to caring for family and raising her young sons.

Sandra earned a Bachelor of Arts in Political Science and a Bachelor of Science in Communications from the California State Polytechnic University at Pomona, and a Juris Doctor from the Columbus School of Law at the Catholic University of America in Washington, D.C. She remains dedicated to empowering women and underserved populations through economic education and improving access to vital resources that position more Americans to grow, thrive, and succeed.
Temren Wroge serves as the Communications Manager for the NWBC. In this role, she oversees the communications and outreach strategy, manages creative content, and acts as the media liaison for the Council. She brings communications, policy, grassroots organizing, and non-profit experience to this position. Previously, Temren worked at Americans For Prosperity (AFP), where she created, drafted, and oversaw the communications strategy for long-term efforts that educate people on impactful policy. She also served as an associate delegate in California — an experience that taught her the benefits of expressing a concise narrative on crucial policies. Prior to joining Americans for Prosperity, Temren worked with another non-profit organization that brings together a network of business and philanthropic leaders to tackle challenges in education, economic growth, and national security.

Temren comes from a family of small business owners — her grandfather migrated to California to provide a better life for his family — and he did so by opening up a small printing business. Her mother started multiple businesses in printing and mailing, and now works as a consultant to help others grow and maintain their businesses. Temren is dedicated to advocating for entrepreneurial women, like her mother. Temren attended college at California State University, Fullerton where she earned a Degree in Psychology with minors in Political Science and English.

Ashley Judah currently serves as the Legislative Aide to the NWBC. In this role, she monitors relevant congressional activity and provides strategic guidance on the Council’s policy priorities. As the NWBC’s liaison to Congress, she keeps interested stakeholders up to date on the Council’s engagement and mission. Just prior to this position, Ashley worked in the Office of former U.S. Congressman Jim Bridenstine (OK-01), where she evaluated legislation pertaining to women and families among other issue areas and served as the Member’s representative to the House Values Action Team. Her enthusiasm for public policy grew during her time at the Susan B. Anthony List as the Executive Operations Intern. Ashley graduated summa cum laude from Marymount University with a Bachelor of Arts in Politics. She was actively involved in campus organizations that encourage political engagement among young people.

As the daughter of small business owners, Ashley knows firsthand the trials and tribulations entrepreneurs must overcome to succeed. She is committed to developing a more favorable environment for women pioneers in the business world.

Ana Argueta is the Program and Operations Manager for the NWBC. Ana brings several years of private sector experience from working in both retail internships and managerial roles. She is a 2018 graduate from the University of Maryland (UMD), College Park with a Bachelor of Science Degree in both Marketing and Supply Chain Management from the Robert H. Smith School of Business. Prior to joining the Council, she served as president for the Coalition of Latinx Student Organizations, an umbrella organization that serves to unite all the Latinx organizations on UMD’s campus. During her time in this position, she helped plan and execute several events with various organizations to celebrate Latinx Heritage Month and to also bring awareness about this month to the campus community. Ana also served as both chapter, Alumnae and Historian Chair for the Upsilon Chapter of Lambda Theta Alpha Latin Sorority, Incorporated, recognized as the first Latina sorority that strives to develop strong leaders and promote political, social, and cultural awareness. During her time in the undergraduate chapter she helped plan several events surrounding mental health issues, financial literacy, sustainability awareness, and much more. She also managed the chapter’s records and maintained communication between the undergraduate and alumnae sisters. Ana is determined to empower and foster women by volunteering with efforts that align with those principles.