

POLICY RECOMMENDATIONS AT-A-GLANCE



ACCESS TO CAPITAL AND OPPORTUNITY

WOSB and EDWOSBs

- SBA should limit its role to certification oversight of certain identified government entities as well as SBA-approved third-party certifiers.
- SBA should contribute considerable resources for targeted marketing to women small business owners representing concerns from all U.S. geographic regions and provide sole-source training for contracting officers.
- The Council concurs with raising the adjusted net worth threshold for an EDWOSB from \$350,000 to \$750,000.
- The Council recommends that SBA modernize the new WOSB/EDWOSB application process by readily accepting electronic documentation.
- The agency should also allow for a one-year buffer period, after which a 30- to 45-day timeframe would be acceptable.
- SBA should implement a grandfather clause for firms meeting certain eligibility criteria.
- Certification should be valid for a period of three years.

The Five-Year Runway Extension Act

- SBA should Implement the *Five-Year Runway Extension Act*. The Council recommends retroactive implementation to the date it was signed into law, December 17, 2018.

Investment in Women-Owned Businesses

- The Council recommends that Congress amend the Internal Revenue Code to allow for a “Federal Angel Investment Tax Credit”—a credit of up to 50% of a qualified debt or equity investment, spread over the first three years.
- The Council recommends providing a “First Employee Tax Credit” to assist small businesses in hiring their first employee, particularly those operating in the service industries.
- NWBC supports *S.1981*, the *Women and Minority Equity Investment Act*, which would allow women-owned and minority-owned firms to accept venture capital and equity investments while still maintaining ownership and control for WOSB or EDWOSB contracting program requirements.



WOMEN IN STEM

HBCU Engagement in SBIR

- SBA should further engage HBCUs conducting R&D in SBIR programming and expand outreach with key agencies.
- SBA should also identify resources needed for training at HBCUs and MSIs.

SBIR/STTR Initial Pitch Phase

- Federal agencies should consider implementing an initial pitch phase for SBIR/STTR applications.

The Federal and State Technology (FAST) Program

- The Council recommends removing the Governor’s signature requirement and fostering competition among entities applying for a FAST Award.

Women Inventors and U.S. Patents

- USPTO should continue developing new methods to improve participation by underrepresented populations.
- USPTO should identify and issue a report addressing the top five factors that lead to patent application denial for women entrepreneurs.

SBIR/STTR Ascent Training

- SBA's Ascent platform should address SBIR/STTR programs.

NSF Grant Utilization

- As proposed in the *Building Blocks of STEM Act*, NWBC supports utilizing NSF grants for research related to female student engagement in STEM.
- Additionally, NSF computer science education grants should be utilized for development of gender-inclusive learning and teaching tools.



RURAL WOMEN'S ENTREPRENEURSHIP

WBC Grant Allocation

- SBA should consult with the AWBC when announcing a new WBC funding opportunity and conduct a national market scan to determine sustainable grant opportunities.
- SBA's Office of Women's Business Ownership should allocate any supplementary grant money to high performing WBCs for the specific purpose of providing accessible, offsite trainings in underserved rural communities.
- The Council recommends that SBA avoid the overcrowding of agency resources in certain urban areas and give first priority for WBC grants to rural communities identified in the market scan.

WBC Economic Impact Data

- Congressionally mandated economic impact data should also include—the average duration of assistance to clients, regions in which the new concerns are located, and whether the women served plan to continue to operate and invest in that specific community.
- The measure of a WBC's reach (the number of women served) should be scaled relative to the capabilities, circumstances, and population in that region.
- SBA should be required to share available WBC data with AWBC and the public.

Rural Entrepreneurship Case Studies

- NWBC supports the development of an SBA and USDA online playbook of case studies on rural entrepreneurship. Relevant stakeholders are uniquely positioned to contribute valuable success stories for display.



U.S. CENSUS DATA COLLECTION

NESD Series

- The Council supports the U.S. Census Bureau's continued work on developing the *Nonemployer Statistics by Demographics* (NESD) series. This survey should be funded and sustained.

INTERAGENCY COMMITTEE ON WOMEN'S BUSINESS ENTERPRISE

Coordinated Federal Efforts

- The Council is exploring reconvening the Interagency Committee on Women's Business Enterprise to coordinate and identify duplicative federal efforts.

