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Roundtable Addresses Key Findings on Women's Business Ownership *Provides Direction for Future Research to Address Top Concerns*

WASHINGTON, D.C.—Research on women's entrepreneurship in the United States has made enormous progress in recent years, but there is still much more to be learned about many of the challenges women business owners face today. This was the major theme of the Women's Small Business Research Roundtable, held today in the U.S. Capitol, which included top leaders in women's entrepreneurship research. These leaders came together to share their knowledge about the current state of women's entrepreneurship and to lay the groundwork for future research priorities. Further, the leaders strongly agreed that future research findings must continue to be shared in the broadest manner to further the growth of and support for women entrepreneurs.

The Roundtable was co-hosted by the Office of Advocacy of the SBA, the National Women's Business Council (NWBC), and the SBA's Office of Women's Business Ownership and included participation by such organizations as the Center for Women's Business Research, the Federal Reserve Board of Governors, the National Association for the Self-Employed, the National Federation of Independent Business, the U.S. Census Bureau, the Winston Group, Women Impacting Public Policy, and the Women's Business Enterprise National Council.

"There couldn't be a better time to discuss women's business issues," said Thomas M. Sullivan, Chief Counsel for Advocacy. "The strength of women-owned business is a major factor in the entrepreneurial success of our economy. It's this American success, along with our freedom and democracy, which have recently been under attack. This roundtable shows the world how an entrepreneurial spirit that harnesses the talents of every segment of society will improve the lives of all citizens," he concluded.

"Women business owners continue to prove themselves as vital to the growth of the U.S. economy," added Julie R. Weeks, Executive Director of the NWBC. "And it's exciting to see so many different groups focused on this issue and interested in sharing their knowledge to further our understanding of the key issues women business owners face. And as we continue to work together, we will leverage our collective information to promote stronger public policies that foster the growth of women's enterprises."

Three panels of experts highlighted current issues in women's business ownership. Dr. Ying Lowery, an economist with the Office of Advocacy, released the latest data in women's sole proprietorships at the event. Among other findings, her report showed that almost 85 percent of women-owned firms are sole proprietorships, compared to about 73 percent for all businesses. Her report also noted the challenge of growth faced by these firms, as 87 percent have receipts less than \$50,000.

Valerie Strang of the U.S. Census Bureau, John Wolken of the Federal Reserve Board of Governors, and Sharon Hadary of the Center for Women's Business Research stressed the need for more research by using available data sources. Other panelists such as Ann Sullivan of Women Impacting Public Policy, and David Winston of the Winston Group noted how public policy should better reflect the reality of women business owners' top concerns.

Those assembled also discussed future research needs, which will provide valuable input to both the Office of Advocacy and the National Women's Business Council as they set future research priorities and projects.

Wilma Goldstein, Administrator of the SBA's Office of Women's Business Ownership, concluded by saying, "This roundtable was an incredible opportunity to bring together such a wealth of knowledge. It reminded me once again of the importance of research and that good numbers can make the difference between advancing the growth women have made as entrepreneurs or slowing it down."

For more information, visit the Office of Advocacy website at www.sba.gov/advo, The National Women's Business Council website at www.nwbc.gov, or the Office of Women's Business Ownership website at www.onlinewbc.gov.

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Office of Advocacy of the U.S. Small Business Administration

Created by Congress in 1976, the Office of Advocacy of the U.S. Small Business Administration (SBA) is an independent voice for small business within the federal government. Appointed by the President and confirmed by the U.S. Senate, the Chief Counsel for Advocacy directs the office. The Chief Counsel advances the views, concerns, and interests of small business before Congress, the White House, federal agencies, federal courts, and state policy makers. Economic research, policy analyses, and small business outreach help identify issues of concern. Regional Advocates and an office in Washington, DC, support the Chief Counsel's efforts. For more information on the Office of Advocacy, visit www.sba.gov/advo, or call 202-205-6533.

National Women's Business Council

The National Women's Business Council is a bi-partisan federal government council created to serve as an independent source of advice and counsel to the President, Congress, and the U.S. Small Business Administration on economic issues of importance to women business owners. Members of the Council are prominent women business owners and leaders of women's business organizations. The National Women's Business Council is committed to conducting research on issues of importance to women business owners and their organizations; to communicating these findings widely; to connecting the women's business community to public policy makers; and to providing programs and platforms for change in order to expand and improve opportunities for women business owners and their enterprises. For more information about the Council, its mission and activities, contact: National Women's Business Council, 409 3rd Street, SW, Suite 210, Washington, DC 20024; phone: 202-205-3850; fax: 202-205-6825, e-mail: nwbc@sba.gov