Entrepreneurship for Women in the United States

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CEO, Her Corner
HARD WORK + AMBITION = ENTREPRENEURSHIP
MBA from Mason School of Business at the College of William and Mary

Furniture Import Business

2 More Businesses
If you want to start a business, just do it.
1988

Women’s Business Ownership Act (H.R. 5050)
YOU DON'T HAVE TO BUILD YOUR BUSINESS ALONE

APPLY NOW
Our Story
1997-2002

20% increase
Number of women-owned firms

Source: National Women's Business Council
2002-2007
20% increase (again)
Number of women-owned firms

Source: National Women's Business Council
2007-2012

2.5x growth
national average
52% vs. 20%

Source: National Women’s Business Council
4.5x employment growth (18% vs. 4%)

Source: National Women’s Business Council
10 Million
Women-Owned Businesses in U.S.

Source: National Women's Business Council
Women start 1,143 new businesses each day.
Minorities and Women of Color Business Owners

2002: 1M
2012: 3.8M
38%
Most women-owned firms remain in low-income categories
Women-owned firms are in 13 of the 19 major industries, including:

- **Construction**: over 260,000 women-owned firms
- **Finance & Insurance**: over 200,000 women-owned firms
- **Transportation & Warehousing**: nearly 160,000 women-owned firms

**Source:** National Women’s Business Council
Health Care and Social Assistance
Professional/Scientific Technical Services
Other services

49% of women-owned firms

Source: National Women’s Business Council
Areas of greatest growth between 2002-2012

Educational Services
+ 91%

Administrative Services
+ 90%

Source: National Women’s Business Council
But in industries with $500K/year revenues…

Wholesale Trade
Manufacturing
Accommodation & Food
Construction
Transportation

11% of all women-owned firms

Source: National Women's Business Council
While more and more women are starting businesses, those businesses remain significantly smaller than average.

<table>
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<tr>
<th>Average REVENUE per firm</th>
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<td>$143,731</td>
<td>$440,190</td>
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8.2M
Less than $100K/yr

Source: National Women’s Business Council
Earn more?
Yes!
So what gets in the way?
Less relevant training and education

Lack of female role models as entrepreneurs

Periods taken off work for child-rearing

Social norms, attitudes and values
We can change these numbers.
For 35 years, more women than men have graduated from U.S. colleges.

57% in last 10 years
82% of women-owned businesses generate less than $100k per year.

- Inability to access to financing
- Lack of natural networking & collaborative opportunities
- Lack of role models
The five-word kiss of death…

I’ll just do it myself.
Oh, you know who you should meet...

I have someone who can help you, too.

We’re Connectors
How we did it…

peer groups
How we did it...
collaboration
How we did it…

events and online forums
How we did it…

role models
How we did it...

hands-on program
You don’t have to do it alone.
Organizations helping women entrepreneurs

Access to Money
- Plum Alley
- ASTIA
- Springboard

Networking
- National Association of Women Business Owners
- hub dot

Growth
- count me in for women’s economic independence
- TORY BURCH FOUNDATION
73% have seen growth
The story of
Baked by Yael
Yael Krigman
"Her Corner has played a critical role in the growth of Baked by Yael and in my personal growth as an entrepreneur.”
"I am a member of Her Corner because of the resources and business development opportunities -- but most of all, because of the people"
The story of

Pleasance Silicki

Lil Omm
"The value of Her Corner is beyond measure to me - not only have I met inspiring women but I have also learned new approaches for my business, and how to remain accountable to them."

Lil Omm | Pleasance Silicki
"I feel confident about my leadership ability and the health of my business as a direct result of Her Corner."
A few ways we can increase our chances of success…

Consider $500K+ Industries

- Wholesale Trade
- Manufacturing
- Accommodation & Food Services
- Construction
- Transportation & Warehousing
A few ways we can increase our chances of success...

Create networks around you

Launch Your Own Group
Quick Start Guide

1) Put together a list of potential contacts you will reach out to.
   a) Think about women in your business and personal life that would benefit from your new group.
   b) Reach out to them individually and introduce your new group concept.
   c) For those that are interested, set a time for an introductory call.

2) What makes a good group/members
   a) Look for highly engaged women who have varied professional experiences
   b) Reach out to women who are growth oriented, eager to learn and will have something to share with the other group members.
   c) Avoid the woman who wants to “help” everyone or tell everyone what to do, as these women tend to be looking for a platform.
   d) Shy away from some of the softer, on-the-side businesses where someone is not looking to have their business drive revenue.

3) Set meeting times for both your launch meeting and your regular group meetings.
   a) Your first launch meeting should be planned and set on the calendar so you can communicate this to all prospective members during the interview process.
A few ways we can increase our chances of success...

Leverage the resources around you
You In?
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