

## **The Rise of Women Business Owners**

The National Foundation for Women Business Owners (NFWBO) identifies trends relating to the small business climate for women. New studies examining the role of female entrepreneurs by the NFWBO have yielded some surprising and eye-opening results.



A joint IBM, NFWBO study of the top fifty women business owners as well as 10 additional “up-and-coming” business owners reached several interesting conclusions. The women in the study covered a diverse array of industry categories including 27% in manufacturing, 25% in retail and 10% in real estate. 46% of the women inherited a business and over 50% started their own businesses, with 34% starting businesses themselves and another 17% starting businesses with others.

### **A Preference for Flexibility**

One key part of the study centered on the fact that women business owners, in general, appear to prefer smaller operations. Among the 8 million women-owned businesses in the U.S., a full 75% are one person operations. Through ownership of these businesses women achieve a high level of flexibility in their work schedules. It is believed that this flexibility improves the odds of women keeping their home lives satisfying and rewarding.

Overall, millions of women are ignoring the notion that small businesses do not equate with success. While NFWBO research indicates that fewer than 1% of small women owned businesses generate over a \$1 million in sales, there is no doubt that women are showing their strength in numbers.

### **Tackling Loan Issues**

One major obstacle women business owners have faced comes in the form of bank loan inequities. Recently, for the first-time women owned business are experiencing access to business loans on par with male owners; this may be due in part to the increasing number of women in high bank positions as well as banks now seeing the

previously untapped potential of women-owned businesses. The NFWBO has also discovered that women tend to direct loans towards business growth.

## **Internationally Owned Businesses**

On an international scale, the NFWBO studies have shown that women business owners often come from similar backgrounds and express the same concerns regarding business issues. Today, female business owners represent between one-quarter and one-third of the world's independent business owners and have become increasingly vocal as evidenced by female participation at an international conference in Paris sponsored by the Organization for Economic Cooperation and Development (OECD).

## **A Trend Towards Progress**

To date, many obstacles have been overcome. Simply stated, the future looks very bright for women-owned businesses around the globe.

*About CK Business Consultants, Inc.:*

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