

TESTIMONY BY

DEPUTY COMMISSIONER

RACHEL VAN TOSH

NEW YORK CITY

DEPARTMENT OF SMALL BUSINESS SERVICES

THURSDAY, APRIL 21, 2016

Good afternoon. My name is Rachel Van Tosh and I am a Deputy Commissioner at the New York City Department of Small Business Services ("SBS"). At SBS, we are working hard to open doors for New Yorkers across the five boroughs – focusing on creating stronger businesses, connecting New Yorkers to good jobs, and fostering thriving neighborhoods. Women entrepreneurs are critical to New York City's economy and key to our mission of creating stronger businesses.

This administration is deeply committed to addressing the issues faced by women and girls in New York City. Women entrepreneurs are key economic actors across the five boroughs – building businesses that support families, uplift communities and generate jobs. Our research shows that women entrepreneurs employ more than 190,000 people and generate approximately \$50 billion in sales annually. But we know there is an unacceptable gender gap when it comes to the number and success of women-owned businesses in our city: men own 1.5 times more businesses than women, employ 3.5 times more people, and make on average 4.5 times more revenue.

To address the entrepreneurship gender gap and empower women business-owners to reach their full economic potential, the City has launched **Women Entrepreneurs NYC (WE NYC)** to connect women entrepreneurs with the resources, education, and networking they need to thrive. The economic vulnerability of women in New York City is a marked challenge with 1 in 4 women and girls in New York City living in poverty and 40% of single-mother-headed households under the poverty line. For many of these women, entrepreneurship can serve as a pathway for economic opportunity and security. This is why WE NYC is focused on addressing the business challenges faced by women in underserved communities – specifically, immigrant women, low-to-moderate income women, and women of color.

Through extensive research and engagement efforts, WE NYC has connected with more than 1,500 women entrepreneurs across the five boroughs to learn more about the unique challenges and opportunities they face. In response, WE NYC is working with a diverse set of partners to launch a series of free, tailored tools and services that can support women as they start and grow their businesses. In particular, our efforts will address challenges women entrepreneurs face when it comes to accessing capital, developing business skills, identifying networks and mentors, and finding comprehensive information to support their business.

Nearly half of women entrepreneurs in New York City cite access to mentors and business advisors as a challenge during their business start-up phase. And yet, their advice is essential – when launching a business, more than 80% of women rely primarily on their personal networks as compared to men who will much more often use business services such as marketing, finance, and accounting. That is why Deputy Mayor Alicia Glen and SBS Commissioner Gregg Bishop announced the inaugural class of **WE Connect Mentors** this past February. The WE Connect Mentors are a cohort of successful women entrepreneurs who are committed to providing free advice and guidance to women in the WE NYC community. These mentors come from different neighborhoods throughout the five boroughs and represent a range of industries – from textiles to software, from staffing to fashion. They also have a range of skills – some are experts in marketing, some in financing, and some in business planning. Women seeking advice can access the mentors for many reasons – they are not tied to one individual. And there was such a strong response to our call for Mentors that we received over double the applications that we expected, so these women are the best of the best. Through in-person office hours; chats online; conference calls; and blog posts that will be shared via WE NYC's digital channels and through a partnership with Huffington Post, these mentors will serve to coach and inspire thousands of women entrepreneurs in New York City.

We have also launched **WE Connect Events**, a series of events in all five boroughs to facilitate networking, introduce inspiring speakers, and provide skill-building opportunities for New York City women entrepreneurs. These events are held in outer borough communities to address the lack of business networking events traditionally offered in these neighborhoods. Thus far, we have held successful events in the Bronx and Queens and we are planning additional events this Spring and Summer.

In the upcoming months, we look forward to also launching tailored educational assistance – **WE Master Courses** – that will focus on credit building, funding, and leadership. Our **WE Master Money: Credit** course is being developed in partnership with Grameen America and Ariva, with funding from Citi Community Development, and will provide free, credit-building workshops and one-on-one counseling for at least 500 underserved women. **WE Master Money: Funding** is a collaboration with Babson College, a leader in entrepreneurship and the developer of Goldman Sachs 10,000 Small Businesses curriculum, with support from Deutsche Bank, to provide free workshops and a supplemental online tool to educate 500 women annually on business financing techniques and facilitate connections to a diverse range of capital options, including micro-loans and crowd funding. To strengthen business confidence, our **WE Master Leadership** will coach women entrepreneurs on soft skills such as networking, communication, and negotiation with curriculum development from Ariva. Finally, to help address the need for cohesive business information, WE NYC will also be launching an online portal developed by the NYC-based company Blenderbox to help synthesize resources for women entrepreneurs in one centralized location.

Outside of WE NYC, this administration is committed to strengthening our M/WBE program. In fact, we are on track to reach the Mayor's ambitious goal of increasing the total City awards to M/WBEs to \$16 billion over the next ten years. Furthermore, SBS offers a range of free services to all entrepreneurs – everything from help accessing financing to intensive

business development courses. Since 2015, according to the data available, women comprise more than 65% of the businesses we served at SBS. And for certain offerings – such as our Food Business Pathways Program conducted in partnership with the New York City Housing Authority – women comprise more than 90% of participants.

Ultimately, we believe that as one woman's business flourishes, so does her family and her community. We believe that WE NYC's tailored support along with our existing business services will allow women to unlock their full economic potential, uplifting thousands of New York City women and their communities, as well as serving as a model for governments around the world.

Thank you for the opportunity to speak today and now I am happy to take your questions.

Testimony before the Committee on Economic Development
Evaluating Opportunities for Women Entrepreneurs in New York City.

New York City, New York, April 21, 2016

Bertha Lewis, President

The Black Institute

Introduction:

I am here on behalf of The Black Institute, a non-profit “action-tank” that has worked diligently over that last few years to represent and give a voice to communities of color. The Black Institute has released a series of reports including “We’re Serious, and We’re Not Alone”, “Not Good Enough” and most recently “Access Denied” as part of our campaign to improve the climate for women and minority-owned business enterprises. The Black Institute has also previously conducted Town Halls throughout the five Boroughs where we meet with members of the community and receive community feedback relating to the issues faced by women in business.

I thank the committee for holding this hearing and giving us an opportunity to testify. It is imperative that the needs of the people affected by injustice and discrimination are met with full consideration. My testimony will address several key points including:

- 1.) The current state of opportunities for women.
- 2.) Capital discrimination among minority and women-owned businesses.
- 3.) The inefficient/ineffectual policies surrounding women in business.

This administration has shown a lack of interest in aiding and supporting the challenges faced by women-owned businesses. There are a total of 1.1 million Minority and Women-owned firms in New York State. That number is growing every day and generating a total of \$185 billion in revenue every year. New York City has a population that is 52% female, it is

repugnant that an entire group that has proven to be successful can go underrepresented for so long.

The Problem:

Women-owned businesses and minority-owned businesses are more likely to be denied access to contracts and capital. Nearly 30% of firms in the New York are owned by women and minorities; but less than 5% of the city's contracts and dollars are awarded to these firms. A woman-owned business is half as likely as one owned by a man to receive a business loan from a bank. Late payments and unnecessarily complicated bidding processes regularly drive women-owned businesses to bankruptcy.

Lack of real oversight over M/WBE goals and programs ensures that these challenges will continue to go unanswered. The need for regulation by a Chief Diversity in New York City government is critical for the growth of W/MBE's so that exclusive responsibility can be placed on a single entity. The painstaking victories of the few city bureaucrats who actually care about women-owned businesses are immediately erased by the indifference of the people who replace them.

The city's attempts to placate the problems of women entrepreneurs by creating mentorship programs cannot be taken seriously if other underlying issues aren't met.

Conclusion:

This is not the first time the City Council has met to address these issues. In December of 2015 legislation was introduced that was meant to address a number of the problems discussed in this hearing. Among those bills was Intro 0981, which would have created real, full-time oversight over New York's M/WBE programs and policies. Since that time, no action has been taken on this bill. It has been held up by bureaucratic delays - another victim to the indifference of this administration.

The position of The Black Institute has remained the same. The City Council of New York must take action to remove the barriers to success for women entrepreneurs. New York City's women deserve fair treatment on city contracts, fair investment in women-owned businesses, fair loans from the banks, and a full-time chief diversity officer. New York as a city cannot falsely support gender equality while it continues to treat women and minority entrepreneurs as second-class citizens.

I urge the City Council to address these issues, in part by passing Intro 0981 of 2015. New York's women entrepreneurs deserve and demand to be taken seriously.



Brooklyn Chamber of Commerce

April 21st, 2016

Written testimony respectfully submitted to the NYC Council Committees on Economic Development; and Small Business by Veronica Harris, Director of Community Affairs at the Brooklyn Chamber of Commerce.

**Hon. Daniel R. Garodnick, Chair - NYC Council Committee on Economic Development
Hon. Robert E. Cornegy, Jr., Chair – NYC Council Committee on Small Business**

Good Afternoon Chairs Garodnick and Cornegy; other committee members and guests. I'm Veronica Harris, Director of Community Affairs at the Brooklyn Chamber of Commerce (BCC). I'm also the staff liaison for BCC's Minority and Women-owned Business Enterprises (MWBE) Committee. This testimony is being delivered on behalf of Carlo A. Scissura, President and CEO of BCC.

BCC is a membership-based, business assistance organization that represents the interests of over 2,100 member businesses, as well as other businesses across the borough of Brooklyn. The Brooklyn Alliance is the not-for-profit, economic development organization of BCC, which works to address the needs of businesses through direct assistance programs.

We are very supportive of expanding opportunities for women entrepreneurs, and to this end, provide a wide range of programs and services that directly empower this group of business owners.

We re-launched our MWBE Committee in 2012, and have been working diligently to address the unique challenges of MWBE businesses and advocate on their behalf, in an effort to eliminate disparities in the procurement processes. Subsequently, in 2014, we launched *Brooklyn Connects*, BCC's comprehensive procurement assistance program for Brooklyn-based vendors. The focus of this program is to expand business opportunities for vendors, especially minority and women-owned firms, by providing streamlined information about public contracting and purchasing opportunities, while fostering business-to-business exchanges and partnerships in the private sector.

Through our NYC Business Solutions – Brooklyn Center, women entrepreneurs can benefit from free business courses, financial assistance and legal services. We also provide employee recruitment and training programs, which save businesses time and money. In addition, we enable these entrepreneurs to provide affordable health insurance options for themselves and their employees through our *Brooklyn HealthWorks* and *In-Person Assistor/Navigator* programs.

Manufacturing represents a large part of Brooklyn's economy, and so we are very proactive in providing tools for success to emerging and existing businesses in this field. One such resource is BCC's *Industrial and Manufacturing Program*, which serves as the go-to resource for those starting or operating an industrial business in Brooklyn.

Most importantly, we provide almost all of the services mentioned previously in a variety of languages, and go directly to business owners with our Chamber on the Go (COTG) mobile unit. COTG was launched as a pilot program with Council Member Cornegy, Jr. and the Brooklyn Chamber in September, 2014. The goal of this program is to provide assistance to business owners without them having to leave their businesses. COTG is now operated as a city-wide program through the NYC Department of Small Business Services.

Finally, for the past two years, BCC has been celebrating the accomplishments of women entrepreneurs in a panel discussion during the month of March.

We applaud both committees for holding this forum to evaluate opportunities for women entrepreneurs in NYC. BCC remains committed to this effort, and would like to work with the NYC Council in this regard.

Thank you for the opportunity to testify on this matter.

TESTIMONY OF JONATHAN BOWLES, CENTER FOR AN URBAN FUTURE

**BEFORE THE NEW YORK CITY COUNCIL
COMMITTEE ON ECONOMIC DEVELOPMENT**

EVALUATING OPPORTUNITIES FOR WOMEN ENTREPRENEURS IN NEW YORK CITY

APRIL 21, 2016

My name is Jonathan Bowles, and I am executive director of the Center for an Urban Future, an independent think-tank based in Manhattan that publishes studies about how New York City can expand economic opportunity and grow its economy. We've published studies about the powerful impact of immigrant entrepreneurs, about the opportunity to increase the number of low-income entrepreneurs, about the growth potential of sectors from design to tech, and about how the city could help more of the city's great small businesses grow into medium-sized and large businesses.

Thank you for the opportunity to testify.

In today's entrepreneurial economy, new startup ventures in fields from tech to advertising are driving much of New York City's job growth, and low-income residents in all five boroughs are increasingly turning to entrepreneurship as one pathway to economic self-sufficiency.

As this entrepreneurial economy evolves and grows in importance, we need to make sure that New York is fully harnessing the enormous potential of women entrepreneurs.

The good news is that women entrepreneurs are already a large and powerful force for New York City's economy.

Earlier this year, with support from Capital One's Future Edge initiative, the Center published *Breaking Through: Harnessing the Economic Potential of Women Entrepreneurs*. Our report documented the critical role that women entrepreneurs are playing in the city's economy. We found:

The number of women-owned businesses in NYC has increased dramatically in recent years.

- Over the last five years, the number of women-owned businesses increased by 36 percent, while the number of male-owned businesses increased by just eight percent during the same period.
- Women-owned businesses now make up more than 40 percent of private companies in New York City, up from 33 percent five years ago and 32 percent a decade ago.

New York City has more women-owned businesses, by far, than any other American city.

- With a total of 413,899 women-owned firms, New York has more than double the nearest competitor, Los Angeles (which has 192,358).
- Brooklyn alone has more women-owned businesses than all but three other U.S. cities (NYC, Los Angeles, and Chicago).

Women entrepreneurs are starting and growing businesses in every sector.

- Over the past five years, the number of women-owned firms increased by at least 20 percent in nearly every major industry sector, including: educational services (55 percent); transportation and warehousing (50 percent); accommodation and food services (45 percent); professional, scientific, and technical services (38 percent); construction (33 percent); retail trade (26 percent); health care and social assistance (26 percent); manufacturing (23 percent); information (21 percent); real estate (20 percent). and wholesale trade (20 percent).

The number of women-founded tech start-ups has exploded in recent years, and NYC is ahead of other leading tech hubs in creating a supportive environment for women tech entrepreneurs.

- In the third quarter of 2015, 16.9 percent of New York City companies receiving venture capital had a woman founder, compared to 14.8 percent in Boston and 12.1 percent in San Francisco.

Every borough experienced a major increase in women-owned businesses.

- The Bronx had the fastest growth in the number of women-owned businesses over the past five years, with a 53 percent increase. Queens had the second highest growth rate (40 percent), followed by Brooklyn (39 percent), Staten Island (27 percent), and Manhattan (22 percent).
- Brooklyn has the most women-owned businesses in the city (118,489), followed by Manhattan (114,896), Queens (97,982), the Bronx (68,705), and Staten Island (13,921).

But while women-owned businesses are already making a significant contribution to the city's economy, there is significant potential to increase the number of women entrepreneurs and to help more women-owned businesses grow to the next level.

Women make up 53 percent of New York City's population. This is a higher percentage than all but one of the nation's 10 largest cities.

Women also comprise 49 percent of the city's labor force.

Yet, women-run firms account for only 40 percent of all businesses in the city, only 21 percent of firms with paid employees, just 17.5 percent of all private sector employees and only 13 percent of annual private business revenues. Moreover, the number of women-run firms in New York is growing at a slower rate than many other large cities.

Perhaps the biggest challenge is that relatively few women-owned firms in New York scale up their businesses. For instance:

- Just 37,494 (9 percent) of the city's 413,899 women-owned businesses have paid employees.
- Among the 25 largest US cities, New York is near the bottom when it comes to average sales per women-owned business.
- Just 17 of the 150 largest private companies in the city are headed by or were founded by a woman.

Like all small businesses, many women entrepreneurs struggle to access capital. But the problems facing women seem to go further.

- In fiscal year 2014, women business owners received just 20 percent of all SBA loans in the New York metro area and 12 percent of the dollars lent.
- While about 17 percent of New York City companies receiving VC funds in the third quarter of 2015 had a female founder, those firms accounted for just 9 percent of the total VC funds received that quarter.

In short, New York has only begun to harness the tremendous potential of women entrepreneurs.

This is not just about equity. It's about opportunity for NYC

If just one quarter of the existing 376,405 women-owned businesses in the city with no paid employees added a single employee in the next three years, it would result in more than 94,000 new jobs.

Fortunately, New York has an unparalleled group of organizations providing technical assistance, microloans and other support.

And the De Blasio administration has admirably make it a priority to support women entrepreneurs. While many of America's largest cities have launched initiatives to boost entrepreneurs in recent years, New York City is arguably ahead of its peers when it comes to embracing women entrepreneurs as a key pillar of its economic development strategy.

But more could be done, particularly around helping support the growth of women-owned businesses.

Our report includes more than 20 specific recommendations to support women entrepreneurs. They include:

- **Develop New Initiatives to Help Existing Women-Owned Businesses Grow.** In a city where 91 percent of all businesses owned by women—376,000 in all—do not have any employees, there's undoubtedly an opportunity to help scale up some of these enterprises. The de Blasio

administration should refocus its toolkit of small business programs to include more initiatives that help existing businesses to grow. As part of this, it should also include some programs specifically focused on supporting the growth of women-owned businesses and make sure all programs are aggressively marketed to female entrepreneurs.

- **Expand awareness of existing programs that help women grow their business, like Strategic Steps for Growth.** One program that could benefit from additional marketing is Strategic Steps for Growth, a management training program developed by the Boston-based nonprofit Interise that provides minority and women business owners with the training, skills and support they need to grow their business. One of the few standout business assistance programs in the five boroughs that's specifically focused on helping small firms get to the next level, Strategic Steps for Growth now operates in roughly 70 cities across the country. But in New York, the program consistently operates at less than full capacity. The program, which is operated by SBS and the Berkley Center for Entrepreneurship & Innovation at the NYU Leonard N. Stern School of Business, can accommodate 18 business owners, but it averages between 15 and 16. The de Blasio administration should initiate an extensive marketing campaign for the program. At the same time, SBS ought to consider reducing or eliminating the \$1,500 fee it charges for Strategic Steps for Growth as a way to increase interest in the program. Six other Interise programs—all focused in some way or another on helping small firms scale up their operations—now operate in the New York City area, including one led by NYC EDC, but none of these other programs charges a fee.
- **Launch a program focused on supporting—and scaling up—home-based businesses.** In a city where thousands of female entrepreneurs run home-based businesses, the de Blasio administration should create a suite of support services for these small-scale enterprises. This should include targeted advice and resources designed to strengthen home-based businesses across the five boroughs, and new efforts to help some of the city's many home-based entrepreneurs to increase their revenues and expand beyond their home. One model worth exploring is the Home-Based Transition Grant Program in York County, VA, which assists home-based businesses that are poised to expand into commercial space by providing \$2,000 grants that could be used to cover some of the new costs in this growth period.
- **Expand export opportunities for New York's women-owned businesses.** According to research from the National Women's Business Council (NWBC), 99.5 percent of the nation's women small business owners do not have sales outside of the United States. It's likely that the numbers are similarly high for New York-based businesses. The de Blasio administration should seize on this untapped opportunity and create new programs designed to increase the number of New York-based businesses that export their goods and services. These programs should specifically target female entrepreneurs in fields such as fashion, architecture, food manufacturing and crafts making.
- **Expand the number of certified Women Business Enterprises.** Winning a government contract can be a springboard to growth for small businesses. But currently only 1,481 companies in the

city are even certified as Women Business Enterprises (WBEs), a designation needed to apply for the city's Minority and Women Business Enterprise (M/WBE) contracting program. The de Blasio administration should set a goal of doubling the number of certified WBEs over the next five years, and take steps to identify more women owned businesses across the five boroughs that have the potential to become a government contractor. This should include extensive outreach, and partnerships with community-based organizations—including microfinance groups, local development corporations (LDCs), Small Business Development Corporations (SBDCs), Business Improvement Districts (BIDs) and chambers of commerce—that have more extensive relationships with businesses throughout the city. With just 78 registered WBEs in Staten Island, 125 in the Bronx, 259 in Queens and 309 in Brooklyn, city agencies should specifically look to increase outreach and recruitment efforts in communities outside of Manhattan.

- **Double the number of female contractors who get city contracts by 2020.** The de Blasio administration should set a goal of increasing the number of women owned businesses that win contracts with city agencies by 25 percent over the next five years, and put in place practices and programs that help them reach that target.
- **Ease restrictions that prevent successful child care businesses from expanding.** The number of home based child care businesses in New York City has been on the rise for several years, providing entrepreneurial opportunities for hundreds of female entrepreneurs, including many from immigrant and minority communities. But while some of these entrepreneurs are running highly successful businesses with large waiting lists, city and state officials recently adopted regulations that make it nearly impossible for anyone to open up a second or third child care establishment. While ensuring safety is paramount, city and state officials should re-examine the regulations and consider finding a middle ground that would allow some of these businesses to open more than one child care center.
- **Begin offering child care services at some of the city's small business centers, accelerators and incubators.** Many women entrepreneurs who run a business while juggling family responsibilities may be discouraged from taking advantage of counseling services that are currently available to small business owners and aspiring entrepreneurs simply because child care services are not available. With this in mind, the de Blasio administration should create a competitive grant program that provides funding that enables a couple of the city's existing small business centers, accelerators or incubators to begin offering on site child care services.
- **Increase the number of women investors.** While the city's venture firms undoubtedly should make affirmative efforts to increase the number of women partners, it's also critical that more women become investors in the first place. As the ranks of women investors grow, it's likely that more women founders will get funded.



WHAT WE LEARNED FROM NEW YORK CITY'S WOMEN ENTREPRENEURS

WENYC
Women Entrepreneurs
New York City

WHAT IS WE NYC?

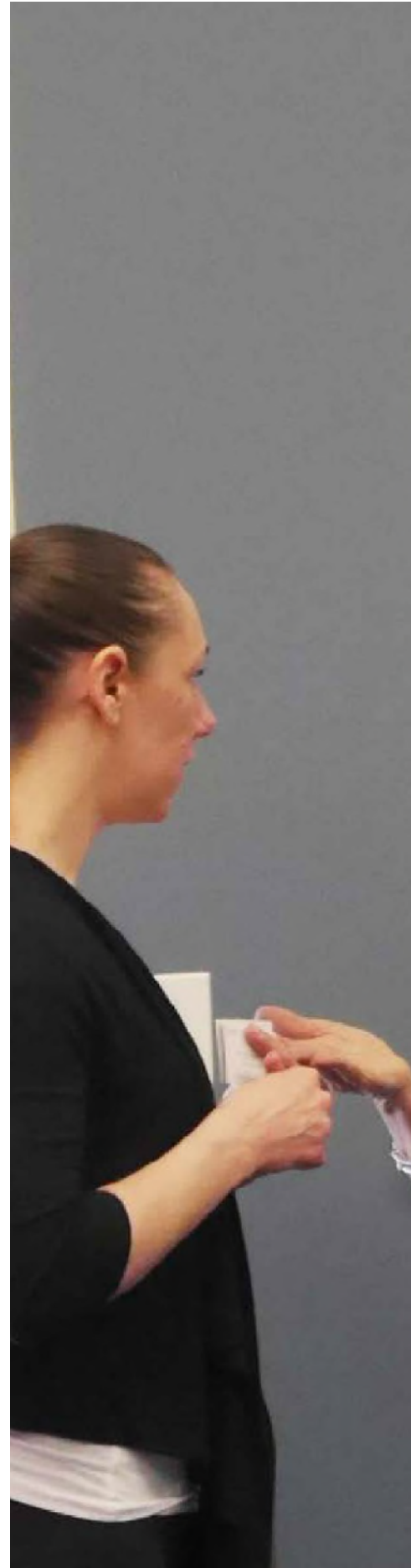
WE NYC (WOMEN ENTREPRENEURS NYC)

WE NYC (Women Entrepreneurs NYC) is an initiative from the City of New York committed to expanding the economic potential of women entrepreneurs across all five boroughs. Women entrepreneurs are key economic actors in New York City — building businesses that support families, uplift communities, and generate jobs. Our goal is to serve 5,000 women over the next three years with a comprehensive set of free, tailored business services.

STARTING WITH THE EXPERTS

To kick off WE NYC, we wanted to learn from the real experts — the women entrepreneurs working every day to start and grow their businesses. Over the course of five weeks, we sat down with **more than 150 women business owners** in neighborhoods across the five boroughs to learn more about what it takes to be a woman entrepreneur in New York City.

This document provides a brief summary of our findings and some of the diverse perspectives that women entrepreneurs shared with us.





Strengths

What do you do well?
What are you proud of?

Weaknesses

What do you struggle with?
Where do you want to improve?

"I started my business to show my children that anything is possible, there are no limitations."

BROOKLYN
BUSINESS OWNER

"I wanted control of my career and my destiny."

STATEN ISLAND
BUSINESS OWNER

A photograph of two women in a workshop or meeting environment. The woman on the left has long dark hair and is wearing a black top with a white name tag that says 'THANG'. The woman on the right has short braided hair and is wearing a blue top. They are both looking down at a table covered with numerous pink and blue sticky notes. A black tripod is visible in the background. An orange circular graphic is overlaid on the image, containing a quote and a title.

“It’s empowering to see everyone’s faces at this WE NYC Forum. I was afraid to leave work and come, but it’s just so exciting to see everyone here. Women need more spaces like this.”

**MANHATTAN
BUSINESS OWNER**

WE NYC COMMUNITY FORUMS

To connect with women business owners, we facilitated five WE NYC Community Forums aimed at empowering women entrepreneurs to be the **co-creators of WE NYC**. The interactive events invited women to share personal experiences and collaborate with the WE NYC team to pinpoint challenges and envision solutions — ensuring that we build a responsive, inclusive, and impactful set of WE NYC services.

Through these events we collected **more than 2,480 qualitative data points**, capturing the challenges and opportunities women face, along with business resources they utilize and a deeper understand of what motivates women to pursue business ownership. This qualitative data will be featured and analyzed in a comprehensive research report on the state of women entrepreneurs that will be released by WE NYC in the coming months and help inform future programming.

CAPTURING DIVERSE PERSPECTIVES

A vibrant cross-section of women business owners participated in the WE NYC Community Forums, sharing on-the-ground viewpoints from across different sectors and experience levels.

We heard from an established home healthcare provider in Queens with five employees, a recent retiree in Brooklyn looking to turn her knitting hobby into supplemental income, the owner of a used car dealership in the Bronx who brought her husband to business meetings to combat discrimination in her male-dominated industry, and a cupcake chef in Manhattan who just finished a successful crowd-funding campaign to grow her company.

This document captures some of the rich feedback women entrepreneurs shared with us on the motivations, challenges, and opportunities they face when starting and growing a business in New York City.

COMMUNITY FORUM LOCATIONS



MOTIVATIONS

WHY DO WOMEN LAUNCH BUSINESSES?

At the WE NYC Community Forums, we asked women to start at the beginning of their entrepreneurial journey and share the different factors that led them to business ownership.

Identifying the experiences and beliefs driving New York City's women business owners can help us to more effectively support potential women entrepreneurs as they consider starting their own business, and ensure that WE NYC services take into account the values motivating existing women business owners.

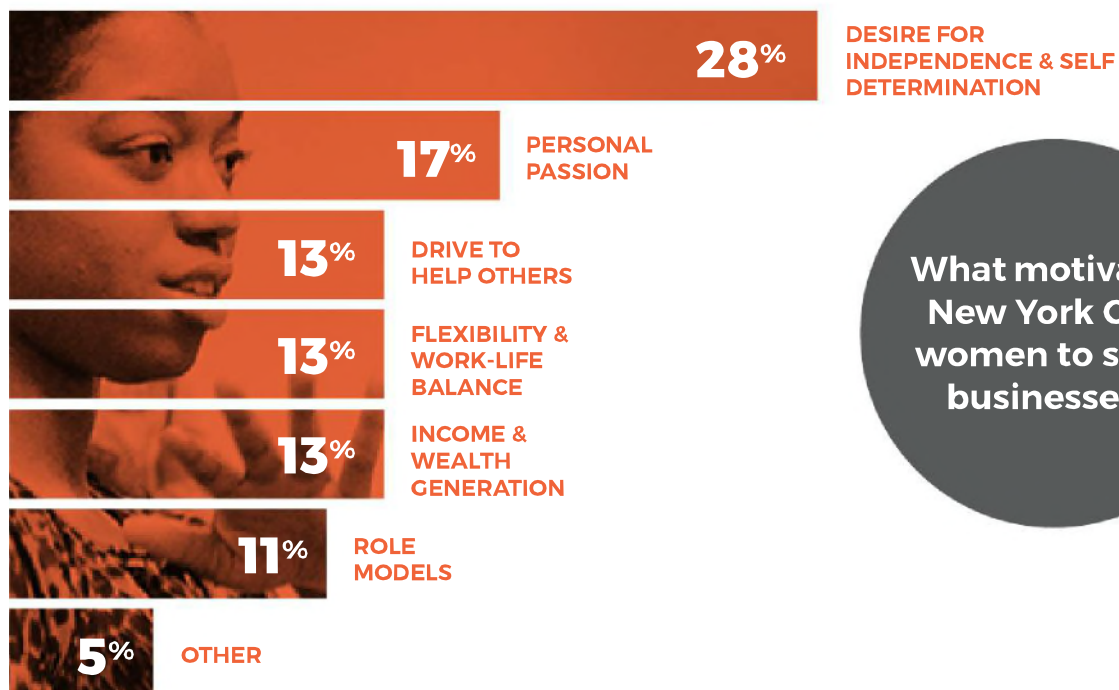
When asked who or what inspired the launch of their business, women most often expressed a desire for professional self-determination and the lack of creative freedom offered at traditional jobs.

"I started my business to dictate my own future & build a legacy for my family."

– QUEENS COMMUNITY BUSINESS OWNER

Many women also indicated they were driven by a desire to help others, or were propelled by a personal passion for a craft or industry.

"I quit my job to start a business because I wanted to be a positive contributor in the world." – STATEN ISLAND BUSINESS OWNER



What motivates
New York City
women to start
businesses?



"I wanted to be able to pick up my son from Pre-K."

STATEN ISLAND
BUSINESS OWNER

"I love food and wanted to see my products on shelves and in my friends' hands."

QUEENS
BUSINESS OWNER

"I had to escape the 9 to 5. I was so tired of my cubicle... and the corporate environment."

MANHATTAN
BUSINESS OWNER

Other women shared that their journey to becoming an entrepreneur was motivated by monetary constraints or desires — driven by financial necessity, like an inability to secure another job or the need for supplemental income, or the goal of generating personal wealth that could support college or home ownership.

"I was forced to consider entrepreneurship after being rejected by companies whose jobs I had the skillset to do — the experience made me think about striking out on my own."

— BRONX BUSINESS OWNER

Participating women also cited the desire for more flexibility in their schedule to accommodate personal responsibilities like childcare, seeing self-employment as an opportunity to improve their work-life balance.

Role models from Oprah to entrepreneurial family members were also cited as helpful drivers.

"My priority was my family and having my own business allowed me to spend time with my daughter." — BROOKLYN BUSINESS OWNER

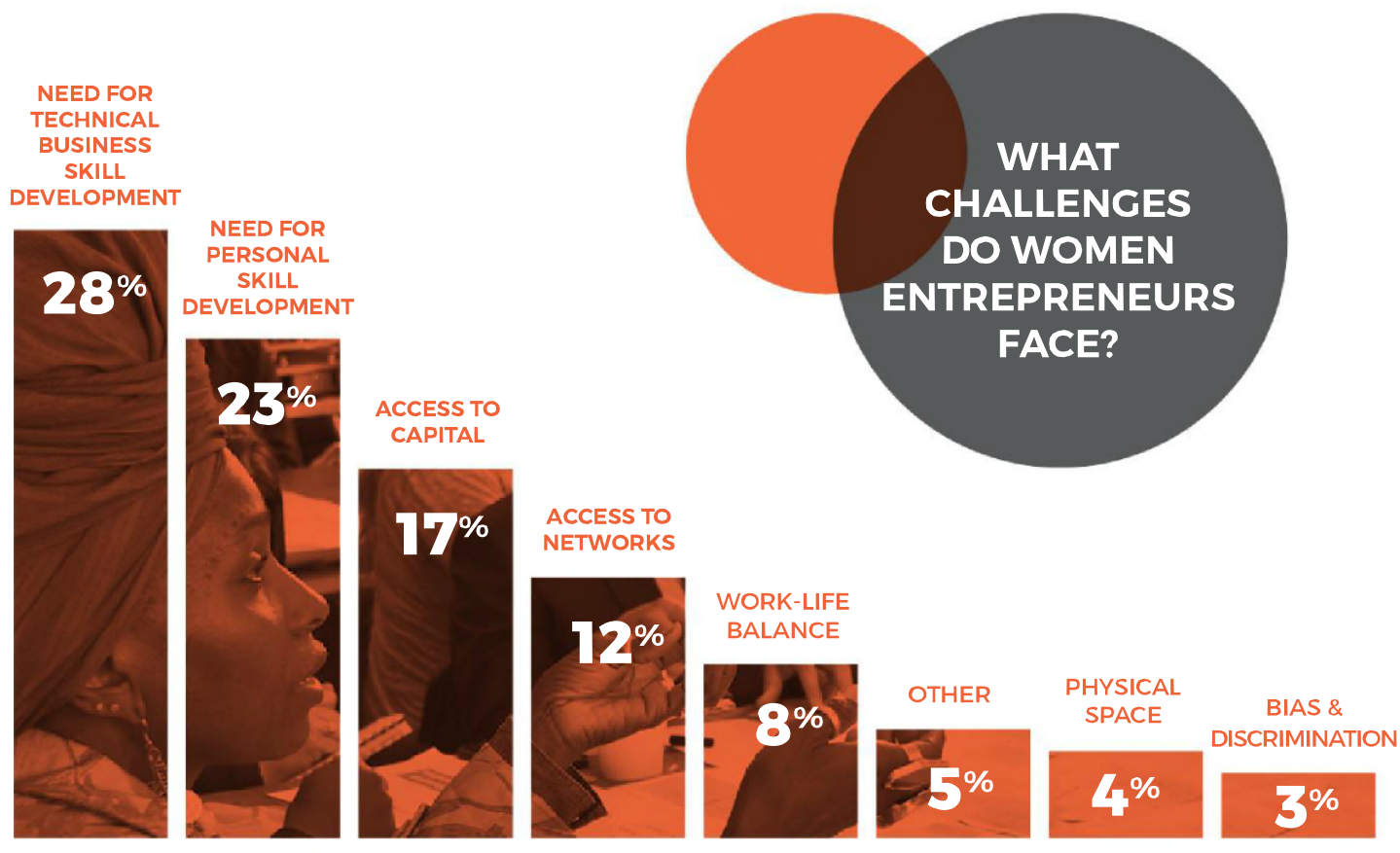
CHALLENGES


WHAT'S HOLDING WOMEN BUSINESS OWNERS BACK?

Starting a small business in New York City is not easy — and research shows that women business owners face a unique set of challenges. At the WE NYC Community Forums, we invited women to share the challenges, weaknesses, and barriers holding them back from starting and growing a business.

Women in attendance most often cited a lack of technical business know-how and the need to develop personal skills, like confidence and time management, as the most frequent barriers to business success. Access to capital and access to networks — which included connections to mentors, other businesses, customers, and talent — were also frequently

referenced. Women also shared with us challenging experiences around work-life balance due to family obligations or second jobs, the struggle to secure physical space, and moments of bias or discrimination due to race, gender or age. We have provided additional feedback and context for some of the top challenges cited by women at our forums.



A group of people are gathered around a wooden table, working on a project. They are using various colored sticky notes (yellow, orange, blue) and black markers to write on documents. One document has the word "SOLUTIONS" visible. The scene is a collaborative workspace.

“There is only so long I can include my business in the household budget.”

**BROOKLYN
BUSINESS OWNER**

“They never look at us like entrepreneurs. We’re just mothers. I want to build my skillsets so that I can be confident and taken seriously.”

**STATEN ISLAND
BUSINESS OWNER**



"I struggle to understand the financial needs of my business and develop a plan that will also include future goals."

**BRONX
BUSINESS OWNER**

"I don't have business management education, but now I need to figure out how to expand, reach new customers, and re-package my products."

**BROOKLYN
BUSINESS OWNER**

CHALLENGES

WHAT'S HOLDING WOMEN BUSINESS OWNERS BACK?

DEVELOPING SKILLSETS

More than half of the challenges identified by women at the WE NYC Community Forums focused on the need for personal and professional skill development – both technical business skills (hard skills) and personal skills (soft skills).

In terms of technical needs, women most often indicated needing assistance with marketing and social media, financial education, business planning, and growth strategies. Legal assistance and help navigating government regulations were also mentioned, as well as challenges around adopting business technology and developing business websites.

“I’m in my 30s and I’m done being in debt. I want to have financial freedom and not owe money to anyone. But while debt can be scary, I know it can be a good thing if I can manage it, I just need to learn how.”

– BROOKLYN BUSINESS OWNER

When it came to personal skills, women overwhelmingly focused on how their lack of personal confidence was a major barrier to entrepreneurial success. Women also shared challenges related to personal time management, delegation, organization, and public speaking.

“As women, we can sabotage ourselves with our thoughts... I find myself doubting every decision I make, second guessing myself and hurting my business because of it.”

– BROOKLYN BUSINESS OWNER

ACCESS TO CAPITAL

Women at the WE NYC Community Forums also cited access to capital as a critical barrier to the success of their business. Not only was access to capital one of the top overall challenges women shared, more than a quarter of feedback related to technical skill-building specifically noted the need for financial education. When considering capital access, women often cited start-up costs as a critical barrier.

“I have been denied financing because I didn’t have full-time job, but I left my job to open a business.” – MANHATTAN BUSINESS OWNER

ACCESS TO NETWORKS

Women across the WE NYC Community Forums expressed that their self-employed status as an entrepreneur often left them feeling professionally isolated, indicating that networking was often a challenge to doing business effectively. Furthermore, nearly half of the women that cited networking indicated that connecting with other business owners was difficult, specially finding industry-specific opportunities focused on women entrepreneurs. Women also identified access to client networks, talent, and mentors as needs.

“I have struggled to network within the field of healthcare; I go to networking events but no one can relate to my experience.”

– STATEN ISLAND BUSINESS OWNER

OPPORTUNITIES

HOW CAN WE NYC HELP WOMEN ENTREPRENEURS THRIVE?

The WE NYC Community Forums invited women to share existing business resources and solutions, identify gaps in services, and brainstorm future programmatic opportunities for WE NYC.

When asked about preferred sources for business information, women indicated that they consulted a mix of organizational, online, and peer support. Women cited resources including business blogs, faith-based communities, local economic development organizations, and government agencies, as well as numerous WE NYC partners and host organizations — including the public library system, Hot Bread Kitchen, and online resources provided by Etsy.

When asked about new services that WE NYC should consider rolling out, women had a host of compelling solutions to share — including suggestions about what courses to offer and the need for more accessible, lower interest start-up capital. We also heard a lot about the need for place-based, industry-specific business events and mentorship programs, as well as the desire to see resources collected and listed in one central place.

“I wish there was a central directory or database that I could use to find out what services are offered... and where I can meet other women entrepreneurs in my borough.”

— BRONX BUSINESS OWNER

PURSUING ENTREPRENEURSHIP AS A WOMAN


At the WE NYC Community Forums we also spoke to women about how gender impacts their experience as an entrepreneur. We heard a variety of different outlooks on the issue — on the strengths and barriers that gender can introduce, as well as the challenge of balancing raising children and growing a business.

“Women are really good at holding the house down. We also have 10 million things to do and this multi-tasking is both a strength and a weakness.” — BROOKLYN BUSINESS OWNER

Women suggested that WE NYC consider providing childcare when offering business services, as well as designing women-only cohorts for business classes. Many women also shared that the WE NYC Community Forums provided an important facilitated conversation on gender and business, and asked for more opportunities for peer support and open dialogues.

“We need classes specifically for women because men are more aggressive and approach business and each other differently from women.” — MANHATTAN BUSINESS OWNER

The responses collected through these brainstorming conversations provide a rich foundation for conceptualizing how best to design tailored WE NYC services, as well as how to leverage existing best practices to maximize impact.

A photograph of two women sitting at a table covered with a yellow cloth. The table is cluttered with numerous pink sticky notes. The woman on the left, who is Black and wearing glasses and a blue shawl, is smiling and looking down at a sticky note. The woman on the right, who is Asian, is looking down at a sticky note and has a name tag that says "Christine".

**"I don't see myself
as a woman
entrepreneur, I
see myself as an
entrepreneur."**

**QUEENS
BUSINESS OWNER**

**"It has been so helpful
to network with other
businesses in my field, ask
a ton of questions, and pick
their brains. I think there
should be a way for more
women to do this."**

**MANHATTAN
BUSINESS OWNER**

**"Women have
more drive, they
want to give
back and have
an impact."**

**BROOKLYN
BUSINESS OWNER**

WE NYC NEXT STEPS

In the coming months, WE NYC will be releasing a comprehensive report synthesizing all of our research efforts to date, including the feedback from the WE NYC Community Forums, and charting a clear course of action forward for the initiative. As we develop and begin delivering services, WE NYC is committed to continuing to engage New York City women as co-creators through additional workshop events, focus groups, and surveys.



ADDITIONAL WE NYC RESEARCH

In addition to the WE NYC Community Forums, WE NYC has commissioned an extensive analysis on the state of women entrepreneurs in New York City with support from Citi Community Development. This research effort has included an online survey, one-on-one interviews, a focus group, and a comprehensive overview of existing business resources for women. We have also convened the WE NYC Advisory Council of cross-sector leaders and partners who will help inform the vision and values of WE NYC. Through these in-person events and online surveys, WE NYC has connected with **more than 1,500 New York City women entrepreneurs** across the five boroughs to date.

VISIT [NYC.GOV/WENYC](https://nyc.gov/wenyc) & SIGN UP FOR OUR NEWSLETTER TO STAY UPDATED.

We encourage you to send any additional feedback or questions to wenyc@sbs.nyc.gov, and join the conversation on social media using **#WENYC**.

WHO ARE WE?

As part of the WE NYC Community Forums, women were invited to serve as ambassadors for WE NYC, taking photos answering the question "Who are WE?" to share on social media. The events also provided participating women with immediate connections to existing City services for entrepreneurs.





WE NYC IS AN INITIATIVE OF THE
NYC DEPARTMENT OF SMALL
BUSINESS SERVICES.



careers
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WENYC
Women Entrepreneurs
New York City

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I represent: DICE DC

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Name: Patricia Harris

Address: 335 Adams St BK NY 11201

I represent: Brooklyn Chamber of Commerce

Address: Sunnyside

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Name: Bertha Lewis

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I represent: The Black Institute

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Name: Rachel Van Tosh

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I represent: NYC Dept Small Business Services

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Name: Judy Messina

Address: _____

I represent: Center for an Urban Future

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I represent: Center for an Urban Future

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