



Business and
Professional
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Foundation

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BPW Foundation Applauds Final Passage of the Small Business Bill

Washington, D.C. – September 23, 2010 – Business and Professional Women's (BPW) Foundation applauds the House for passing the Small Business Jobs and Credit Fund Act, H.R. 5297. The small business bill will now be sent to the President for his signature.

"Passage of this legislation makes capital available to small businesses and increases access to federal contracts," said Deborah Frett, CEO of BPW Foundation. "This is very good news for the one in eleven women who now own their own business and are looking to expand and hire. It will also encourage women to leverage their expertise and start businesses, including women veterans."

"Small businesses, especially women-owned small businesses, are key to this country's economic recovery, and they will benefit from this much needed assistance, Frett continued. "This significant legislation contains a \$30 billion fund to incentivize community banks to lend to small businesses, much needed tax deductions, and important changes to small business procurement programs.

Women-owned firms represented 30 percent of all U.S. businesses; between 1997 and 2004, the number of women-owned firms increased by 17 percent nationwide - twice the rate of all firms. However, the share of women-owned small business prime contract awards (in dollar terms) has only grown a little over two percent in the last thirty years: it was 3.68 percent in FY 2009. Women-owned businesses continue to face challenges, including access to capital, access to markets, and access to training and technical assistance. "This legislation is a major step towards leveling the playing field," Frett said.

Business and Professional Women's (BPW) Foundation is a 501(c) (3) research and education organization that is transforming the workplace with women and employers. Through groundbreaking research and as a convener of employers and employees, BPW Foundation leads the way in developing and advocating for policies and programs that "work" for both women and businesses. www.bpwfoundation.org

