



Business and
Professional
Women's
Foundation

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BPW Foundation Applauds the Senate for Passage of the Small Business Bill
Legislation Will Help Women Entrepreneurs

September 16, 2010, Washington D.C. – Business and Professional Women's (BPW) Foundation applauds the Senate for the long awaited passage of the Small Business Jobs Act, H.R. 5297.

"This legislation is vital because it 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 businesses 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 number of provisions that will benefit women-owned small businesses including the establishment of a \$30 billion fund for community banks, much needed tax deductions, restored parity to the small business contracting programs, and fixes for contract bundling and subcontracting issues for federal contractors."

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. "However, Congress still needs to take action to repeal the expansion of the 1099 reporting requirement which is burdensome for small businesses."

Business and Professional Women's (BPW) Foundation is a 501(c) (3) research and education organization that is transforming the workplace for 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