

**For Immediate Release**

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**Small Business Initiative Welcomed by Women Business Owners**  
Business and Professional Women Attend White House Announcement

Washington, DC—March 16, 2009 -- “The administration’s announcement today of a \$15 million package aimed at making it easier for small business to get credit and reduce lending fees, is welcome news to the more than 10 million women owned small businesses,” said Deborah L. Frett, CEO of Business and Professional Women/USA (BPW/USA) and BPW Foundation.

“Small businesses drive our economy and are essential for creating jobs in these difficult economic times, so establishing processes that will make it easier and cheaper to borrow money and get credit is an important step in jump starting the economy,” added Frett who attended the White House announcement in the East Room this morning. “A large percentage of BPW/USA members are small business owners and will benefit from this proposal.”

During the unveiling of this new proposal, President Obama recognized the importance of small business to the economic recovery noting that small businesses have created roughly 70 percent of new jobs in the last decade.

The administration also said the 21 largest banks receiving government money must report monthly on how much they are lending to small businesses. “All of this bodes well for one in eleven women who now own their own businesses,” Frett continued. “Entrepreneurship is key to the success of the U.S. economy and women are key to entrepreneurship. They will take chances and seek opportunities for themselves and their employees. This new initiative is indeed good news and we applaud it.”

*Founded in 1919, BPW/USA is a multi-generational, nonpartisan membership organization with a mission to achieve equity for all women in the workplace through advocacy, education, and information. Learn more at [www.BPWUSA.org](http://www.BPWUSA.org).*

*Business and Professional Women’s Foundation is transforming workplaces by partnering with employers and focusing on issues that impact working women and families. Established in 1956, BPW Foundation became the first foundation dedicated to conducting research and providing information solely about working women. Learn more at [www.bpwfoundation.org](http://www.bpwfoundation.org).*