



Business and  
Professional  
Women's  
Foundation

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### **BPW FOUNDATION SURVEY OF WOMEN SMALL BUSINESS OWNERS HIGHLIGHTS NEED FOR FINANCING, IMPORTANCE OF MENTORSHIP**

As women continue to start businesses in this country at ever increasing numbers, it is imperative they have the right tools to be successful. But do they? Results from a recently-conducted Business and Professional Women's (BPW) Foundation survey to gauge the current environment for women entrepreneurs and small business owners addressed this question. In the executive summary "Ready to Grow: A Snapshot of Women Small Business Owners" some of the critical findings on topics such as the importance of technology, the role of mentorship, financing, barriers to entry, and gender impact are examined. Most survey respondents said they are not using outside financing to run their businesses. Not surprisingly, financing was also cited as one of the top barriers to entry/growth. Half of survey respondents indicated that mentorship is important to their success as small business owners. The results also indicated a correlation between women's decision or choice to run their own businesses and their perception of gender impact. Among the women veterans who responded to the survey, it is clear that available targeted benefits are under-utilized. The full survey summary results are available at [www.BPWFoundation.org](http://www.BPWFoundation.org).

This survey was conducted among approximately 500 women, current and former small business owners and entrepreneurs who posted a range of success rates for their businesses, and included questions specifically targeted to women veterans and military/veteran spouses. BPW Foundation CEO Deborah L. Frett presented the preliminary results in June at the [Clinton Global Initiative \(CGI\) America Annual Meeting](#). Results from this survey will help BPW Foundation define areas of further research as well as fine-tune program resources for women small business owners. To view the survey results and to learn more about BPW Foundation's programs, visit [www.BPWFoundation.org](http://www.BPWFoundation.org).

The following organizations distributed BPW Foundation's Women in Small Business Survey to their members and networks: Alliant Credit Union; California Commission on the Status of Women and Girls; Dell & Intel; National Association of Community College Entrepreneurship; National Association for the Self-Employed; National Council of Women's Organizations; U.S. Black Chamber of Commerce; and Women Impacting Public Policy.

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#### **About BPW Foundation**

With a legacy dating back to 1919, BPW Foundation was the first foundation dedicated to conducting research and providing information on working women. The mission of BPW Foundation is to promote systematic change in the workplace by strengthening the capacity of organizations and businesses to create environments that are inclusive and value the skills and contributions of working women, empowering them to achieve their full potential.