



Women's Leadership Exchange®

Women's Leadership Exchange Economic Stimulus Recommendations/Solutions December 17, 2008

Overview:

On January 20, the country will expect to see the OBAMA Economic Stimulus package move into action and get quick results. From our perspective there are three (3) challenges (among others) that WLE can address directly to help get small businesses – the country's economic engine - moving again and support the Obama-Biden Administration in a timely, cost-effective and efficient manner.

The 3 Challenges:

1. While the economic stimulus plan will create 2.5 million jobs over the next 2 years, they will primarily be jobs for men (estimated 9 – 12% jobs for women). Women constitute about 46 % of the labor force and they are becoming unemployed at the same rate as men. With childcare costs a major issue, we expect that a huge percentage of unemployed women will start home-based businesses. They will need immediate help to launch these businesses and produce revenue.
2. Current small business owners immediately need maximum resources – technical assistance, access to capital, leads and referrals, networking – both live and virtual – and they need it fast.
3. The SBA will be in a state of flux – transitioning from the Bush team to the Obama team. Who will fill in the gaps, plus get an immediate message out to small businesses throughout the country of how to navigate the resources and benefits of the SBA in addition to finding other resources?

Women's Leadership Exchange (WLE) is an *Aggregator, Implementor and Disseminator* (AID) and can support the Economic Stimulus package as follows:

1. **Aggregate** – WLE is known for providing its business-building events and resources to more than 750,000 small business owners, leaders and professionals through the 250 supporting business organizations with which it has relationships (see listing on www.womensleadershipexchange.com). WLE's reach is wide, deep and credible. These organizations send WLE communications, primarily via email, to their members, as well as linking their websites to the WLE website.



2. **Implement** – WLE produces and executes more than 10 live summits, conferences and events annually in major markets throughout the U.S., as well as a year-long series of teleconferences/webinars-featuring top keynotes and experts, workshops and panels - all at nominal cost to the attendee. The Summits/conferences – one day events - enable business leaders to quickly access technical training, valuable networking, new business leads and referrals, break-through ideas, motivation, etc. – and take immediate action and get quick results. WLE conferences, etc. are already in place for '09 and WLE proposes to partner with the SBA to co-present/produce and reach maximum number of small business owners and start-ups. In addition, WLE can link to the SBA website, and vice versa to provide online resources to those SBOs that are not able to attend conferences/events in person. Through WLE's relationships with leading corporations like IKEA, Best Buy, etc., WLE will encourage collaboration between Main Street and Corporate America – which will produce a win-win for both parties and most important propel the economy forward.
3. **Disseminate*** – WLE can disseminate information via email, its enewsletter or on its website, www.womensleadershipexchange.com, to hundreds of thousands of business owners beyond its own database to the 750,000 members of the 250 associations with which WLE is aligned. In addition, its live conferences around the country can feature SBA programs and SBA affiliated banks, both at the expo and as speakers, when relevant. Through collaboration with the SBA, WLE can quickly get messages out regarding SBA, DOL and Commerce services, access to capital, etc.

Conclusion:

WLE stands ready and willing to use its website, conferences, workshops, online resources, email, communication channels and supporting organizations to play a role in the economic recovery. Above are just our initial ideas of how we can help. We are anxious to explore even more opportunities to rev the engine of small business and get the economy back on its feet.

See Addendum I and II for more solutions.

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**Addendum I:
Women's Business Council (NWBC)
Voices from the Field – A Report from the
National Women's Business Council Town Hall Meetings**

The Women's Business Council (NWBC), held a series of 5 town hall meetings across the US, March 2007-June 2008 to hear from women business owners about their views and ideas on national-level policies. While the **primary purpose of these meetings was to elicit input on policy issues**, an unintended outcome was providing participants with the opportunity to hear advice from successful women business owners, to brainstorm solutions to the challenges they are facing, and to learn from each other about available resources. **One of the key recommendations was to increase outreach and marketing by the many programs that are designed to assist women business owners**, since so many of the women participating were unaware of the resources of either the SBA or other organizations.

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Addendum II:

Miscellaneous Problems and Solutions that will Help Propel the Economy from a Small Business Perspective

Problem: How does the SBA ensure that their programs are reaching the business owners that they were designed to reach.

Solution; WLE via its collaboration with business, women's and multicultural organizations, in addition to its own database will: promote the available resources/programs/loans available through the SBA, SCORE, SBDC at its conferences across the US and website/online resources.

Problem: Access to Capital

Solutions:

- -Streamline and fast-start the process to get loans
- -Require that banks lend a substantial percentage of their loans to small businesses, particularly to women and minority owned businesses, since they are most often discriminated against.
- -Reward banks for giving the above loans
- -Create market competition for giving small business loans at competitive rates.
- -Encourage credit card companies to give small business loans/lines of credit at competitive rates with banks (right now the high rates can close down a small business)
- Showcase the SBA loan program, along with SBA Banks at the WLE Conference

Problem: Affordable Healthcare Coverage - the #1 business issue in the WLE survey

Solution: Allow business associations to "act" like corporations, offering their members and employees the opportunity to form a large group, which will enable health care providers to offer policies at lower rates (similar to what corporations have). The health providers will still profit, because this new "association" plan will enable MORE small businesses to be able to offer healthcare to their employees, then in the past.

Problem: Childcare and early education is not available to most small business owners/employees, making it difficult or cost-prohibitive to most; in addition, children are not getting "quality" early education and adequate care (Head-start funds have been decreased dramatically under Bush administration.)

Solution: Gov't should reward schools that provide early, pre and after-school programming and provide training and tools.

Problem: Access to "quick" Training

Solution: SBA should direct small business owners to resources from the many outstanding organizations that are already doing training, ie WLE, and where necessary provide subsidy to make available to start-ups created by the unemployed and microenterprises.

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Problem: Make the SBA More Effective

Solution: Create an Advisory Council, which is required to review and rate the resources, trainings etc. that the SBA provides, and make recommendations for new resources. The appointments to the Advisory Council should not be “rewards” for political support, but should be given to highly committed and knowledgeable people willing to contribute their time and advice.

Problem: Small business owners, especially women, lack time to learn key skills for success, i.e. (as indicated by WLE survey) leads and referrals, marketing, sales training, networking skills, financial management, Internet marketing, hiring and firing etc.

Solution: Utilize the resources of organizations like WLE, etc. to immediately (starting Feb. 1) provide expertise at already existing events to provide “quick” knowledge of above in both live events, teleseminars and webinars. A job fair could also be added to the WLE Interactive Information Center (expo), and people looking for jobs could be encouraged to attend by the DOL.

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