



ACTION INITIATIVE:



WOMEN ENTREPRENEURS AND ACCESS TO CAPITAL

ABOUT WBC

The Women Business Collaborative is an unprecedented alliance of over 40 women's business organizations collaborating together to accelerate the pace of change. We are also a movement of millions of executives, business organizations, public and private companies, and the media. We reach our goals by collaborating and coordinating, amplifying and aggregating best practices and thought leadership against Nine Action Initiatives as areas to accelerate change. The Women Entrepreneurs and Access to Capital Action Initiative accelerates women's ability to attain financial resources while collaborating amongst each other and creating strong networks.

VISION

Success is the ability of more women to access venture capital to accelerate their growth, and to have the opportunity to work with a larger number of women-owned venture capital (VC) firms who are focused on helping women raise the dollars they need to achieve growth.

The Women Entrepreneurs and Access to Capital group has a laser focus on increasing the revenues of businesses owned by women of color. Each partner organization has a focus on increasing participation and membership among women of color, and the initiatives to accelerate growth and increase access to capital are also targeted to women entrepreneurs of color.

OUTLOOK

Female-led start-ups constituted 15.7% of deals in 2019 yet dropped in 2020 due to the impact of the COVID-19 pandemic. According to Crunchbase, VC funding for women entrepreneurs dropped by 27% in 2020. Morgan Stanley estimates that VCs could be missing out on as much as \$4 trillion in value by not investing in more diverse female founders.

Women of color are starting businesses at a faster rate than businesses owned by other women; however, average revenues for businesses owned by women of color continue to lag behind. 42% of newly created women-owned businesses are started by black women. Latinx women represent 31% of newly created women-owned businesses, yet only 4% of the female founders who raised equity financing were black and only 2% were Latinx.

GOALS

- 20% increase in women-owned businesses generating \$5 million or more by 2025.
- The average revenues for minority women-owned firms grow by 25% by 2025.
- The percentage of venture capital available to women founders doubles by 2025 from 2.3% in 2018.

CHAIR

Monica Smiley, *Publisher and CEO, Enterprising Women*

PARTNER ORGANIZATIONS

- Astia
- Enterprising Women Magazine
- Golden Seeds Ventures
- National Association of Women Business Owners (NAWBO)
- Private Equity Women Investor Network (PEWIN)
- SheEO
- Springboard Enterprises
- Women Impacting Public Policy (WIPP)
- Women Presidents' Organization (WPO)
- Women's Business Enterprise National Council (WBENC)

"Women entrepreneurs succeed when they depend on each other and share resources, rather than competing."

- Monica Smiley, Chair
