

A few fast facts about women in business

Women in Business have struggled in breaking through the “glass ceiling” for years. Those who have succeeded are rewarded by the satisfaction of knowing their achievements have set a precedent for all women in business. Join *The Daily Commercial* in recognizing local women in your community whose dedication, leadership and drive have helped them achieve their place in today’s society as successful women in business!

This special section offers you the opportunity to identify, recognize and thank the women that make the women of your community and/or organization successful.

Center for Women’s Business Research

The Center for Women’s Business Research has close relationships with national women business owner organizations, as well as with the distinguished women business leaders in the leadership of our organization and other groups.

The Center for Women’s Business Research’s mission is to provide data-driven knowledge to advance the economic, social and political impact of women business owners and their enterprises worldwide. The center does this by setting the national agenda, creating insight on the status and achievements of women business owners, altering perceptions about the economic viability and progress of women-owned enterprises and driving awareness of the economic and social impact of this vital business sector.

Top Facts About Women-Owned Businesses

The Overall Picture

- Nearly 10.4 million firms are owned by women (50% or more)
- Three quarters of all women-owned businesses are majority owned by women (51% or more), for a total of 7.7 million firms
- For the past two decades, majority women-owned firms have continued to grow at around two times the rate of all firms.

Nontraditional Industries

- The majority of women business owners in nontraditional industries (85%) believe there is no disadvantage to being a woman.



- Women business owners in nontraditional industries are more likely than men to have inherited their business from their mothers (17% vs. 2%) and more likely to plan to pass it on to their daughters (30% vs. 11%).
- Women-owned firms in nontraditional industries are just as likely to have \$1 million or more in revenues as men-owned firms; also, 80% of women-owned nontraditional firms have employees — the same percentage as men-owned firms.

Businesses Owned by Women of Color

- Women of color own 50% or more of an estimated 2.4 million firms.
 - About 27 percent of majority (51% or more) women-owned firms are owned by women of color (as of 2006).
 - Women of color own 40% of all firms majority (51% or more) owned by persons of color (as of 2006).
- ### Exit Strategies of Women-Owned Businesses
- Women are more concerned than men with the buyer’s plans for the business (79% vs. 52%) and the buyer’s plans for current employees (86% vs. 61%).
 - More than three quarters (79%) of women business owners who intend to sell their businesses plan to retire. But, a quarter (22%) plan to own a new business in the future.
 - Women business owners are nearly twice as likely as men business owners to intend to pass the business on to a daughter or daughters (37% vs. 19%).