

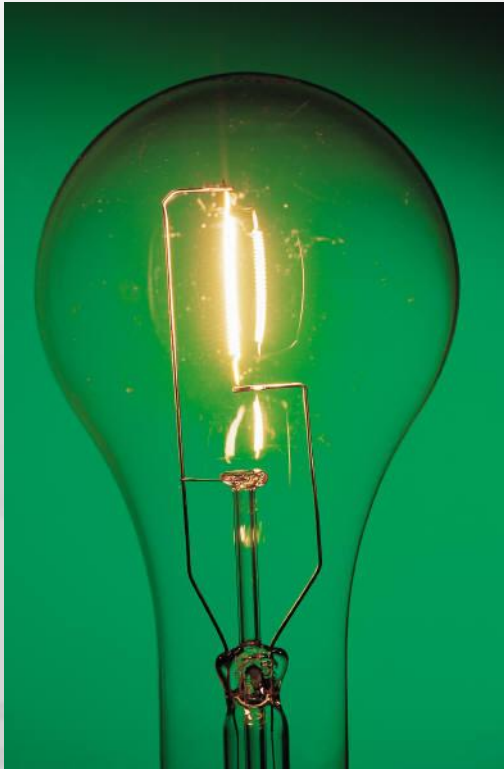


Going from Dreamer to Doer or *Why NOW is your time*

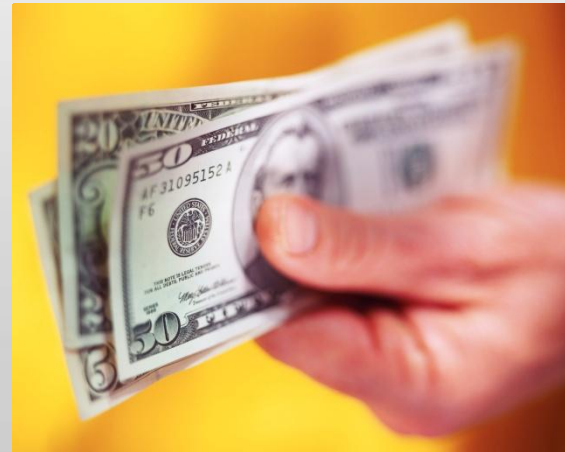
Julie Lenzer Kirk
Executive Director
Maryland Center for Entrepreneurship

What's the difference?

Idea



Opportunity



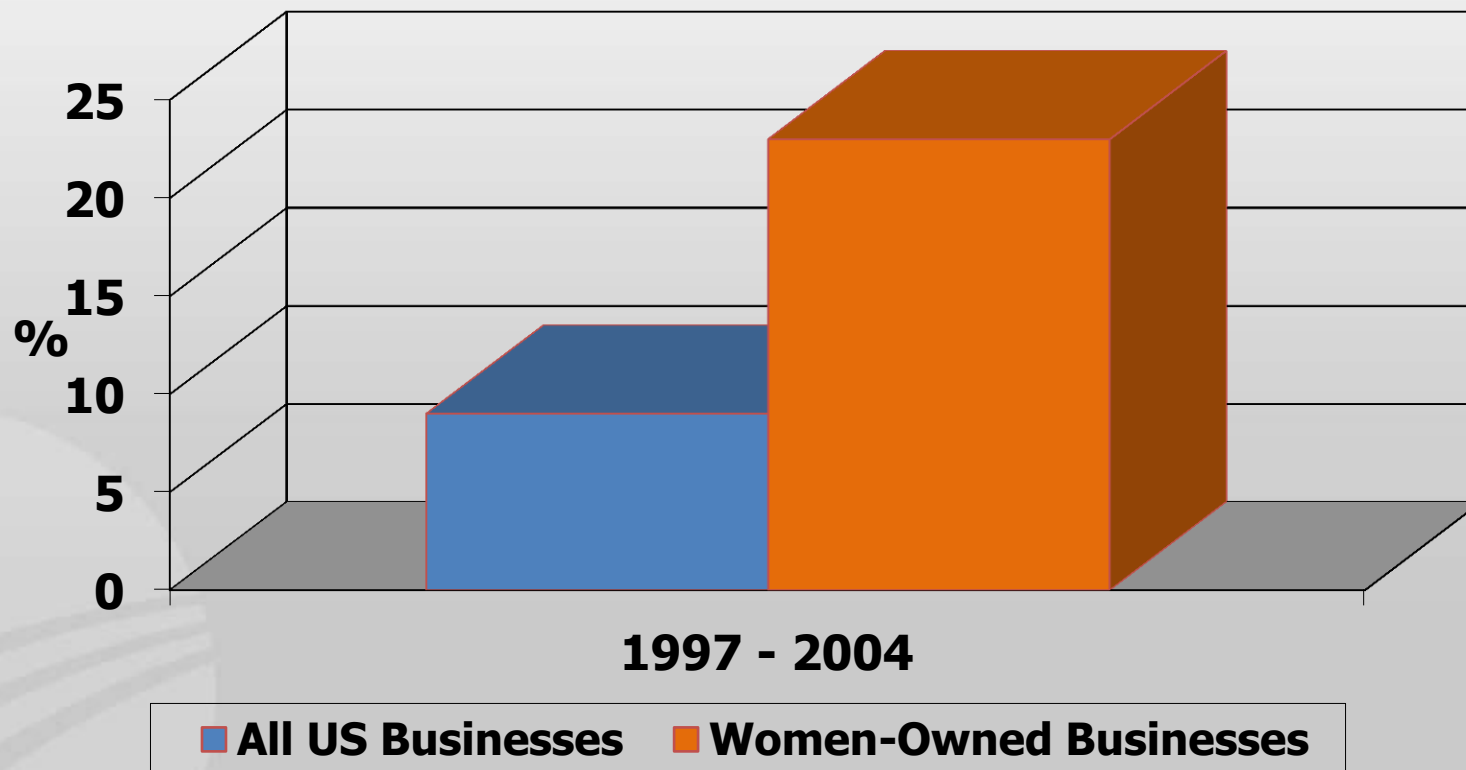


The power of action

There is no difference between having an idea and not acting on it and never having an idea in the first place.

Women-owned businesses in the US are growing fast

Growth Rate





They are an economic force...

- **10.1 million US firms** are majority-woman owned
- Employing more than **13 million** people
- Generating **\$1.9 trillion** in sales¹



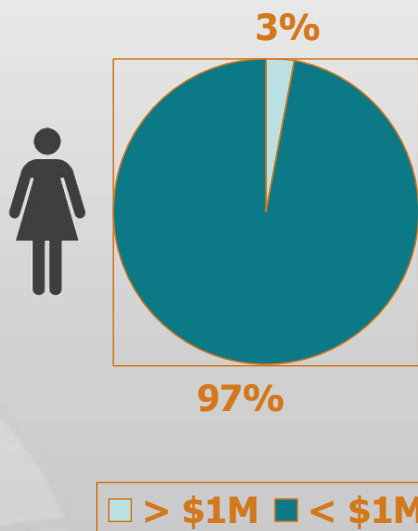
...with a problem of scale



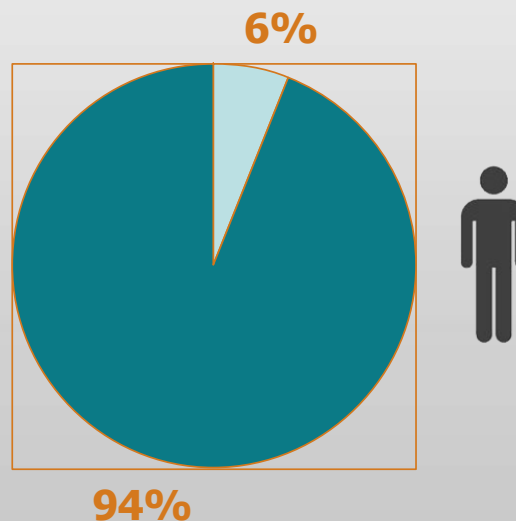
Trailing behind male counterparts

Business Revenues

% of Woman-owned Bus



% of Male-owned Bus



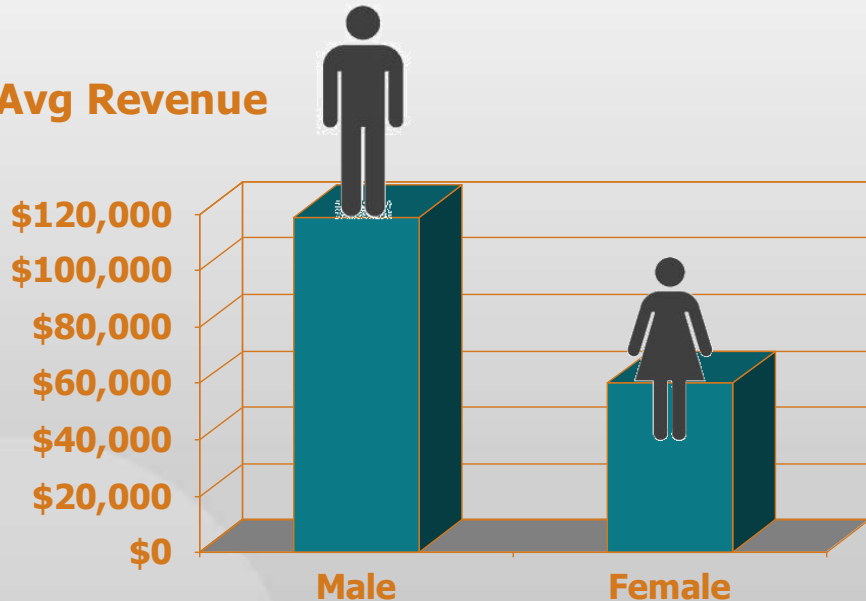
Overall, performance is less impressive



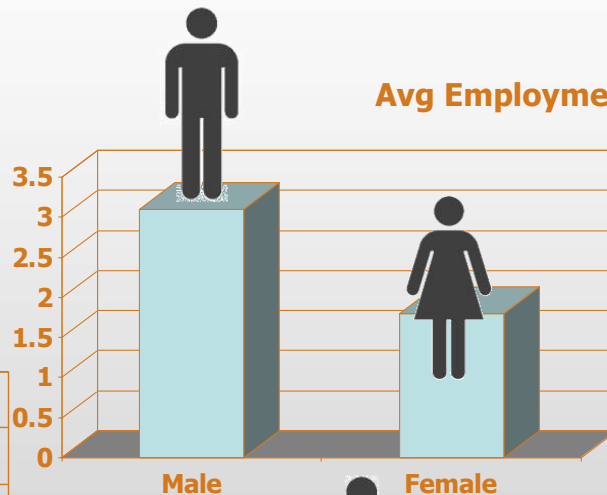
\$50K+ Assets	50.4%	37.0%
\$100K+ Rev	32.8%	19.8%
\$10K+ Profits	21.1%	12.6%
Employer Firm	44.0%	36.2%
2-yr Survival	81.4%	76.9%

...and impact is significantly lower

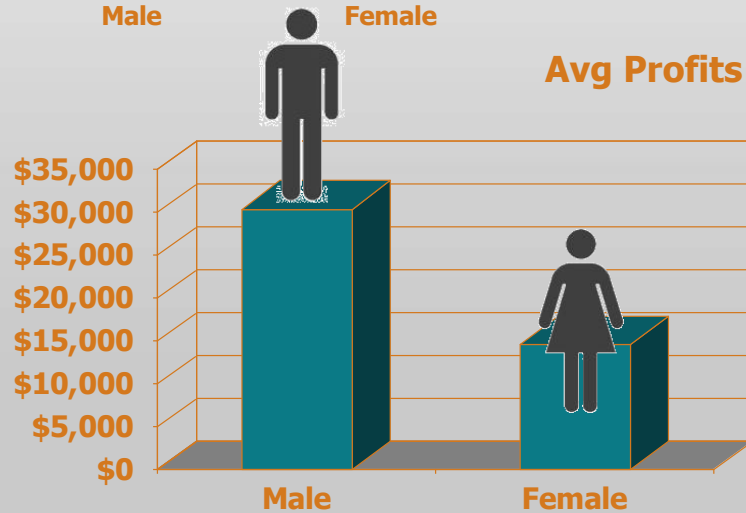
Avg Revenue



Avg Employment



Avg Profits



But NOW is the time...

“The evidence is compelling that women can be **powerful drivers** of economic development.”

Groundbreakers: Using the strength of women to rebuild the world economy, Ernst & Young

“High-tech companies built by women are **more capital efficient** than the norm.”

High Performance Entrepreneurs: Women in High Tech, Illuminate Ventures

10,000 Women Program
Goldman Sachs

“...by developing programs that support women creating high-growth businesses, the **positive impact on our society could be significant.**”

Lesa Mitchell, VP of Innovation, Kauffman



The Perfect Storm of economic opportunity...

**Literacy rate is on
par with men**

**Colleges average
57% women**

**Women are over
50% of the
workforce**

**Women still earn
77¢ on the dollar**

So...

- We're educated
- We're working en mass
- ***And others pay us less***

**It is up to us
to change that!**



We're well equipped...

- Companies with women on the board outperform those without
- Female participation in top management is strongly associated with firm quality
- The “Forest Troop” effect

But how do we do it?



Step 1: We need to **THINK BIGGER**

The greatest danger is not that our aim is too high and we miss it, but that it is too low and we reach it.

- Michaelangelo



Thinking bigger: The call to create jobs

5.5 million¹

16% creating >50%

1 - Guardian Life Small Bus Research Institute, 12/09



Step 2

Plan and EXECUTE

- Take time to work **ON** your business / project / initiative / **PASSION!**
- Challenge *your* status quo
- Build an advisory board (*for yourself, too*)
- Find someone to hold you accountable

Let's GSD



Step 3

Ask for what we need

- **Determine what you need**
- **Formulate the Ask**
 - **Get to yes – what’s compelling?**
 - **Build and demonstrate value**
- **JUST ASK**





Step 4

Come together – help each other

Strength in numbers



Give Two, Take One

- 1. Each person write down:**
 - > 2 things they can give to others**
 - > 1 things they need**
- 2. Share around the table**
- 3. Pass a card when:**
 - 1. You can help fill a need**
 - 2. You need someone's help**

NOW is your time

A nation's competitiveness depends significantly on whether and how it educates and utilizes its female talent.

- World Economic Forum Report, 2008



We can change the world

Step 1:
**Think
Bigger**

Step 2:
**Plan and
Execute**

Step 3:
Ask

Step 4:
**Support
Each
Other**

It's up to us...



Are YOU In?





Thank you!

Julie Lenzer Kirk

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