

## WomenEncoreEntrepreneursTranscript

### Slide 1

Encore Entrepreneurship for Women An Introduction to Starting Your Own Business SBA+ SBA's Offices of Women's Business Centers and Entrepreneurship Education

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### Slide 2

Introduction • Self-paced training course • Overview of Encore Women Entrepreneurship • Subject matter indexed for quick reference and easy access by topic • Receive a certificate of completion from the SBA

Welcome to the SBA's online training course, Encore Entrepreneurs 101 for women – an introduction to business planning for females pursuing a second career. This course is developed in conjunction with SBA's Office of Women's Business Ownership and Office of Entrepreneurship Education.

The course is a self-paced training exercise with real life examples and helpful tips. The course is directed to women over the age of 50 who are interested in launching their own business.

You will find the course easy to follow and the subject matter indexed for quick reference and

easy access. It will take about 30 minutes to complete the training program.

Additional time will

be needed to review included resource materials and to complete the suggested next steps at

the end of the course. Please adjust your speakers for course audio and utilize keyboard

shortcuts, the course transcript or other accessibility resources to improve your learning experience.

The Next Steps section at the conclusion of the program will help you apply what you have

learned and engage you in the process of starting your own business. When you complete the

course, you will have the option of receiving a certificate from the SBA.

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### Slide 3

Course Objectives • Identify strengths to help you on your entrepreneurial journey • Discover how to turn your Entrepreneurial idea into a business reality • Define and describe components to forming a new business • Share real life accounts of female seniors who have started businesses • Share resources to help your new business succeed

Course Objectives:

1. Identify strengths to help you on your entrepreneurial journey.
2. Discover how to turn your Entrepreneurial Idea into a business reality.
3. Define and describe components to forming a new business.
4. Share real life accounts of female seniors who have started businesses.
5. Share resources to help your new business succeed.

You will notice a button on top right section of each slide that says course outline. Clicking that

button will bring you to the course outline, which will give you quick access to any section of the

course. We recommend that you take the course in its entirety at first. You can later return and

use the course control buttons to revisit any specific items.

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Ok, let's get started.

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Rise in Senior Female Entrepreneurship •Corporate re-structuring, need for supplemental income, desire for flexible lifestyle •Maturity, strong finances, wide network of professional contacts •Transform lifetime hobby into lucrative career •Exploring franchise opportunities [Read more]

Are you nearing retirement and exploring new opportunities? Perhaps you are wondering how you will manage once you retire. You are definitely not alone. A growing number of women over

the age of 50 are turning to small business ownership. We call them "encore entrepreneurs".

There are 10.1 million firms owned by women (50% or more of all small businesses), employing more than 13 million people, and generating \$1.9 trillion in sales as of 2008, (Statistics from the

Center for Women's Business Research, 2006).

Whether you are interested in starting a small business right away, or intend to wait until retirement, now is the time to explore the possibilities. There are as many reasons for starting a small business as there are Americans reaching retirement age. Corporate layoffs, the need for supplemental income, and a desire for a more flexible lifestyle can all play a part. Advanced technology is leveling the playing field for small businesses and many individuals approaching retirement are now able to realize their personal ambition to be their own boss and reap the rewards. According to government figures 15 percent of workers ages 50 to 64 are self-employed. That number rises to 25 percent for workers 65 or older.

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Rise in Senior Female Entrepreneurship (cont.)

•Sole proprietorships and home-based or online businesses are a natural fit •A popular option is buying and selling merchandise through online auctions •You can get help from the SBA and its resource partners

Owning your own small business can be an exciting change of pace, as well as a terrific way to stay engaged and productive. As a workforce veteran, you bring a great deal to the table.

Maturity, strong finances, and a wide network of professional contacts and associates are skills and assets you have developed before your retirement. For many senior entrepreneurs, starting

a small business can be an opportunity to transform a lifetime hobby or experience and skills

gained from a previous career into a rewarding business venture.

Sole proprietorships, home-based and online businesses are often a natural fit for older small

business owners. They are less expensive to start and allow for more flexibility. A popular option is buying and selling merchandise through online auctions and e-tailers. Regardless of the type of small business you are interested in, there are some basic concepts you need to understand to help you in the planning process. Whether you are interested in starting a side business right away or intend to wait until retirement, now is the time to explore the possibilities.

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#### Slide 6

The Benefits of being in Business for yourself • Owning your own business affords you the opportunity to express yourself and have more control of your future.

- Direct control over work/life balance • Even though there is inherent risk, you have greater control of your financial success.

Owning your own business affords you the opportunity to express yourself and have more control of your future. Though there is inherent risk, you have greater control of your financial

success. The flexibility of owning your own business allows you to effectively balance your work and personal time; giving you the income you desire and the time to spend with family as well.

Unlocking your potential and aligning your interest with your business venture

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You need to take into consideration what you need from a business lifestyle that will

fulfill you in all aspects of your lifestyle. One way to consider the greatest potential in an

industry is to assess its growth over the past five years. You may ask herself what types of

businesses noted women entrepreneurs are running; are they dot-com businesses, service

businesses or product manufacturing? You may also want to assess the faltering industries

within the past five years. Look at the failures carefully; be sure to grab key points from each

business to take into consideration before you decide on your own business. Learning from the

mistakes of others is important in not making the same mistake yourself.

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#### Slide 7

Three things that are important to achieving success in business are:

- A true entrepreneurial attitude: This means you have to be dedicated and refuse to quit when things get tough.

- Networking: You can use online networks as well as social opportunities to build connections with potential clients and partners.

- Adaptability: The ability to accept constructive criticism will help your business stay on the cutting edge and avoid potential problems you might not be able to see on your own.

Three things that are important to achieving success in business are:

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1. A true entrepreneurial attitude: This means you have to be dedicated and refuse to quit when things get tough.
2. Networking: Few things will help you establish and grow your business faster than creating a strong network. You can use online networks as well as social opportunities to build connections with potential clients and partners.
3. Adaptability: The ability to accept constructive criticism will help your business stay on the cutting edge and avoid potential problems you might not be able to see on your own. Simply by showing that you value the opinions and advice of others will make you appear more approachable to your peers, employees, and customers.

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### Slide 8

A New Beginning after setbacks•There is no easy path. Even best prepared fall victim to external forces such as a bad economy.

•Look at the business you are reviving and make a list of that did work•Use your prior experience and lessons learned from past experiences

A New Beginning after setbacks.

There is no easy path to entrepreneurship. Even the best prepared business owners can fall victim to external forces such as a bad economy. The real issue is; where do we find the

resources to rise above a bad situation and start all over again?

You can mourn your losses and then celebrate the gifts that come out of the loss.

Take a good,

close look at the business you are reviving. Make a list of the things that have been beneficial to

you from being in the business. Perhaps there are some things that you have learned and skills

you have honed such as marketing, sales, inventory, customer service, accounting, hiring, etc. -the

list is endless. These are gifts or assets, and they are yours to keep for as long as you live.

And once you get the business back on track, branch out by doing workshops and writing

booklets, and maybe even start a blog helping others to reboot their lives after a setback.

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### Slide 9

Some Things to Consider as you begin your second career as an Entrepreneur.

•Be clear about what you want•Choosing your Business Idea–What are you interested in?

–What skills do you have to offer?

–How do you want your life to look?

–Can you see an unfulfilled market?

Some Things to Consider as you begin your second career as an Entrepreneur.

Below are some tips to help you formulate your business idea and put it into action, while

taking into consideration your retirement planning and needs.

1. Be Clear About What You Want

Starting a business can be more than a full-time job, especially in its infancy. So it's important to assess what you want from your business and how much time can you dedicate to your venture.

Many business types give you the option to be flexible – home-based businesses, online businesses, consulting, freelancing, and so on. With this kind of flexibility you can adjust and scale your commitment as needed.

If you need some help assessing your readiness to start a business, use this "Start-Up

Assessment Tool" from the SBA at <http://web.sba.gov/sbtn/sbat/index.cfm?Tool=4>

## 2. Choosing your Business Idea

There are some very important things to keep in mind as you decide on your business. Think

about the things that you are good at. How does your potential business impact your lifestyle?

Will it take too much time away from your family and other retirement activities that you have

been looking forward to? Consider the financial commitment of your idea.

It is not always the latest trend that turns into a successful business. Success can be found by

filling a niche or specific need in your community. Take a look at existing services that your skills

would allow you to make improvements upon.

- What are you interested in?

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What skills or experience do you have to offer?

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How do you want your life to look?

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Can you see a gap in the market?

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Does it Have Income Potential?

- Have you considered the startup costs versus earning potential?

- Consider a home-based business that makes use of existing technologies keeping initial

costs down. Info on Homebasedbusinesses•Focus on what you like and what you are good

at.

- Talk to an expert or financial advisor. You can get more info here.

This is a tricky one and many entrepreneurs have run the risk of wearing blinders through this

part of the business planning process.

Having a clear picture of the cost of starting a business versus its potential to earn income is

critical –

especially if you are already retired and living on a fixed income. In such situations,

focus on keeping your start-up costs low. You might want to consider starting a home-based

business that makes use of existing technologies to keep your initial costs down.

Focusing on

doing something you like and are good at (particularly if you have a reputation for it) will go a

long way to setting you on the right path. You can get more information here:

<http://www.sba.gov/content/home-based-business>

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Talk to a small business expert or financial advisor also – they can help gauge your initial costs and income potential as well as provide guidance on financing options and good cash flow management. You can get more information here: <http://www.sba.gov/category/navigation/structure/counseling-training/local-counseling-training>

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Develop a flexible business plan•A good business plan is simple, flexible and manageable•A good business plan should address your strategic direction•Be specific and simple –you can make revisions later•You will need a sales and marketing plan, a finance plan and potentially a staffing plan•SBA's online business planning tool [HERE](#)  
Develop a Flexible Business Plan that Steers Your Business

Writing a business plan is an important task that should not be skipped or delayed.

Business planning isn't rocket science and doesn't require you to create the equivalent of a polished thesis! A good business plan is simple, flexible, and manageable – it steers your business, rather than prescribes it. A good business plan should address your strategic direction and contain mini-plans that address the different aspects of your business. For example, you'll need a sales and marketing plan, a finance plan, and potentially a staffing plan. As your business grows, so does your plan.

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Legal and regulatory steps•There are several steps to ensure your business is registered correctly•This is important for taxation and licensing purposes also.

•All businesses require some form of permit•Consult the SBA checklist [HERE](#)  
Take the Necessary Legal and Regulatory Steps to Get Started

Having the determination and cash to start a business is one thing, but there are several steps you also need to take to ensure your business is registered with the appropriate authorities for taxation and licensing purposes. It's also important to note, that all businesses require some form of permit. This quick checklist from the SBA --10 Steps to Starting Your Business --guides you through what you need to do and also points to some useful resources. You can get more information here: <http://www.sba.gov/content/follow-these-steps-starting-business>

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Decide on a business model•How will you legally structure your business?  
•Common options include:  
-Sole proprietorship-Corporation-Limited liability company•Understand each business type. Select the one that best suits your situation and objectives  
Decide on a Business Model

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When you are starting a business, one of the first decisions you will have to make is how to legally structure your business. Common options include: sole proprietor, corporation or a limited liability company. You may be operating on your own and not have a need to formally

structure your business right away, but it's a good idea to have an overview of your options

which protect your personal liability and set you in good stead for the long run.

Next we will cover some options to consider:

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Some options you can consider  
**Sole-Proprietor:** owned and operated by one individual, no legal distinction between the owner and the business. Owner receives all profits, unlimited responsibility for all losses and debts.

Read SBA's guide *Self-Employed Independent Contractors* to learn more.

**Sole Proprietor:** An entity owned and operated by an individual with no legal distinction

between the owner and the business. The owner receives all profits subject to taxation and has

unlimited responsibility for all losses and debts. Sole proprietors are usually freelancers or micro

business owners. This type of business must still register with federal and state authorities.

Read the SBA's guide to *Sole Proprietorships* to learn more at [http://www.sba.gov/content/soleproprietorship-](http://www.sba.gov/content/soleproprietorship-0)

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### Slide 15

Some options to consider (cont.)

**Partnership:** two or more people share ownership and contribute to all aspects of the business, and shares in the profits and losses of the business.

Read SBA's guide to *Partnerships* to learn more

**Partnership:** A business in which two or more people share ownership. Each partner contributes

to all aspects of the business including money, property and labor of skill. In return each partner

shares in the profits and losses of the business.

Read SBA's guide to *Partnership* to learn more at <http://www.sba.gov/content/partnership>

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### Slide 16

Some options to consider (cont.)

**Limited Liability Company (LLC):** is a legal form of company that provides limited liability to its owners in the vast majority of the US jurisdictions.

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Read SBA's guide to LLC's to learn more.

Limited Liability Company (LLC): A legal form of company that provides limited liability to its owners in most of the United States. LLCs don't need to be organized for profit. An LLC can consist of a one individual, two or more individuals, corporations, other LLCs and even other entities.

Read SBA's guide to LLC's to learn more at

<http://www.sba.gov/content/limited-liabilitycompany-llc>

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Freelancing•Freelancing is one of the least paperwork intensive forms of business ownership•You still need the correct licenses and permits•You must still report earnings and make estimated tax payments on time.

If you are thinking of becoming a freelancer there are a few things that you need to know about

the legal and regulatory requirements you need to adhere to.

Freelancing, particularly if you are unincorporated, is one of the least paperwork-intensive

forms of business ownership. As a freelancer you will still need to be sure you have the right

licenses or permits, make estimated tax payments on time, report your earnings each year, and

deal with client paperwork such as contracts, non-disclosure agreements, and more.

Next we will talk about some things you need to help you stay on top of your obligations, here's

a breakdown of key legal and regulatory processes, plus important "business-ready" documentation you'll need when dealing with new clients

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Legal and Regulatory Requirements•Get the right licenses and permits•Register your business name•Pay estimated taxes•Complete a W-9 form when you get a new client•1099 Form

Here's what you'll need to do to ensure you set up and manage your freelance business legally:

1. Get the Right Licenses and Permits –All businesses need some form of license or permit to operate in their state, county or city. In all likelihood, your freelance business is

operated out of your home. You may need a Home Occupancy Permit and a General Business License. You can get both from your local government website or simply use SBA's "Permit Me"

online tool for information about the licenses or permits you may need based on your zip code and business type. Be sure to obtain these before you start doing any business. You can get that information online here:

<http://www.sba.gov/licenses-and-permits>

2. Register Your Business Name –

If you want to name your business anything other than your given name you will need to register a "Doing Business As" name with your

local government. If you use your own name you may skip this step

3. Pay Estimated Taxes –

This one often comes as a surprise to new freelancers who are used to having their taxes withheld by an employer. As a freelancer, it's your



responsibility to pay Uncle Sam and your state revenue agency as you earn income each quarter. If you expect to owe \$1,000 or more when you file your annual return you must pay estimated taxes on income.

#### 4. Complete a W-9 Form When You Get a New Client –

When you ink an agreement

or start work with a new client, it's likely they will ask you to complete IRS Form W-9

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(you may have to ask them for it). Filling out a W-9 is straightforward. Provide your name and social security number, or "Doing Business As"

name. The client holds this

form and doesn't send it to the IRS; it's a formal certification by you that your tax ID

(SSN) is correct. The form also asks if you are subject to backup withholding – most

taxpayers are exempt.

#### 5. Annual Tax Reporting: The 1099 Form –

If you've earned more than \$600 in a year

from a client, they have to report these payments to the IRS through Form 1099-Misc.

Your client will send you a copy by the end of January each year. Be sure that it is

accurate and the amount the client states matches your records. There is no need to do

anything with the form other than placing it in your records for reference when reporting

your annual income to the IRS. Think of it as the freelancer's equivalent of the W-2

form.

Even though it is implied may need to keep this sentence for clarity.

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Businesses you can start with little capital • Consulting for your former employer • Web businesses • Virtual assistant • Skin care • Online social media consulting • Convenience services for consumers

Consulting for your former employer or in your old industry -Even though your former

employer reduced staffing the work load may have stayed the same. It is not uncommon for an

employer to bring back former employees as consultants. If the possibility of consulting does

not exist with your past employer, consider other companies in the same industry.

Take the time

to network and utilize the contacts you developed over the years. You should also consider

online networking services and freelance market places like Elance.com.

Web businesses -There are several web businesses that can be run from the comfort of your

home. Publishing ad-supported content with a website or blog is just one example.

There are

also opportunities with Search Engine Optimization (SEO), e-commerce, and sites like eBay to

consider as well.

Virtual assistant -With so many people working virtually, and the volume of email and other

correspondence growing, the need for virtual assistants will grow.

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Skin Care –

This industry is very popular with women who love the social aspect to business. You can run home parties to demonstrate and sell your wares. Some of the entrepreneurs have e-commerce sites they use to sell their skin care products as well.

Online social media consulting; online content production -To say that social media has exploded in the past year is an understatement. Social media, and the content that goes along with it, is time-consuming for many businesses. This is a great opportunity for to provide your

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services as a content provider. Freelance writing is another great option in online content production.

Convenience services for consumers -As we come out of the recession and pocketbooks open up again, the little conveniences (think 'dog walking' or 'house cleaning' or 'gourmet coffee') are affordable luxuries that consumers look for.

Children's products and services -Today you can find online communities, spas and even entrepreneurial support programs for children and teenagers.

Freelance Writing – There are many websites that pay regularly for good writing. These include: Ehow.com, About.com, Elance.com and Guru.com

Specialty foods -Health and wellness initiatives have created demands for specialty foods. You can capitalize on this by being a provider of specialty foods (gluten-free baked goods for example). Be sure to check into FDA and state inspection and licensing requirements that are needed for food businesses. Can we give an example of sites like elance.com? There are several sites that show how large the market is for virtual assistants.

Can be covered in the Online social media consulting; online content production bullet.

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Businesses you can start with little capital (cont.)

•Pet businesses•Kids products or services•Mobile consulting•Specialty foods•Landscaping•5 Great Home-Based Businesses [Read more]  
•Eco-friendly market opportunities [Read more]

Pet businesses --Americans spend \$10 billion a year on pet supplies and over \$3 billion on pet services\* --and those numbers are projected to grow.

Kids products or services -Today you can find kids' online communities; spas just for kids; even entrepreneurial support programs for children and teenagers.

Mobile apps development and mobile consulting -There are four times the number of cellphones\* in the world versus computer (4 Billion vs.. 1 Billion) and 20% of all U. S. households

are now 'mobile-only'. Businesses are jumping on the mobile marketing bandwagon and will need help to navigate the road and reach their target customers.

Specialty foods -Consumers are more health and wellness conscious today, driving demand for specialty foods (example: gluten-free baked goods). Do check into FDA and state inspection/licensing requirements for food businesses.

Landscaping and handyman services -Homeowners and businesses seem to always need help keeping up their premises. Handyman and Landscaping businesses are relatively easy to start.

For more personal stories, read AARP's profile of entrepreneurs that combined their passion,

know-how, and market opportunities into thriving businesses.

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[Link URL

<http://www.aarp.org/work/working-after-retirement/info-12-2011/home-based> ] obs.  
html , [http://www.aarp.org/work/self-employment/info-072009/eco\\_friendly\\_products\\_catch\\_on.html](http://www.aarp.org/work/self-employment/info-072009/eco_friendly_products_catch_on.html) ]

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Financing your business•Not all businesses need a significant amount of financing to get off the ground.

- Some home-based franchises can be started for as little as \$2,000.

- SCORE has expert business counselors that can help you start researching your financing options.

Financing your Business

Not all businesses need a significant amount of financing to get off the ground.

Home-based

businesses can be started for \$1,000 or less and most of the start-up costs can be funded with a

business credit card. Some home-based franchises can be started for as little as \$2,000.

Get Advice from SCORE

SCORE has expert business counselors that can help you start researching your financing

options. SCORE (<http://www.score.org>) is a nationwide non-profit association dedicated to

educating entrepreneurs and helping small businesses grow. SCORE pairs aspiring business

owners with mentors who have extensive real world experience.

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Calculate the cost of starting your own business•Expenses such as: travel, payroll, rent, office

supplies, marketing materials.

- Expenses include legal fees, state incorporation fees.

- Write off up to \$5,000 in business startup

costs and \$5,000 in expenses in your first year of business  
Calculate the cost of starting your own business

Before you do any estimating it's important to understand how startup costs are categorized.  
Startup cost include all the expenses you will incur before you start generating income and can be broken into two categories; expenses and assets.

- Expenses – These are the costs for operating that occur during the startup phase. Startup expenses include deductible items such as travel, payroll, rent, office supplies, marketing materials, etc. Expenses also include initial organizational costs like legal fees, state incorporation fees, etc. You can write off up to \$5,000 in business startup costs and another \$5,000 in organizational expenses in the year that you start a business.

2. Assets – Also known as capital expenses or capital expenditures, these are the one-time costs of buying assets such as, property, vehicles, or equipment as well as making upfront payments for security deposits. These startup assets don't usually qualify for deduction, however, some can be written off through depreciation at tax time.

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Capital Expenses•These are the one-time costs of buying assets such as, property, vehicles, or equipment as well as making upfront payments for security deposits.  
•SBA's mobile app start-up cost calculator [HERE](#)  
These are the one-time costs of buying assets such as , property, vehicles, or equipment as well as making upfront payments for security deposits. These startup assets don't usually qualify for deduction, however, some can be written off through depreciation at tax time.

The SBA offers a mobile application or "app" that includes a startup cost calculator. Visit

[www.SBA.gov](http://www.sba.gov) to download this tool.

[Link URL <http://www.sba.gov/content/sba-mobile-app> ]

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Questions to ask to keep cost down•Could you run a home based business?  
•Could you drop ship instead of buying inventory upfront?  
•Could you subcontract rather than hire employees?  
•Could you buy surplus office equipment from the government or below cost?  
Here are some Questions to Ask to keep costs down

Could you run a home-based business? Can this business be run out of the home, eliminating the need to pay for office space?  
Instead of buying inventory upfront could you have manufacturers drop ship?  
Could you subcontract rather than hire employees?

Have you considered buying surplus office equipment and furniture? Local, State, and Federal agencies often have auctions or sales to dispose of surplus equipment and furniture. Private industry often does the same thing.

Surplus equipment and furniture purchase are not exclusive to the government.

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Real Life Stories • Mary Kathy Antal's story, SBS helped Mary:

- Create a business plan
- Attain seed capital
- Enroll in courses at the Women's Business

Center in Washington DC • Create a marketing strategy

REAL LIFE STORIES

Mary Kathy Antal is the owner of 'Just Like New' consignment shop in Vienna, Virginia, a store

she opened 28 years ago. A few years ago, Kathy retired, but missed her clients and decided to

reopen the store with her daughter-in-law. Kathy went to the SBA for help in restarting her

business at the age of 75 and they helped her in two phases:

Phase 1

They helped her draw up a business plan and budget.

They assisted her in attaining seed capital.

Phase 2

They enrolled Kathy in the business course at the women's business center in Washington DC

They helped Kathy put together a marketing strategy which included advertising and networking

Kathy was ready for her grand reopening on December 1, 2012 and she hopes to mentor young

entrepreneurs and pass down vital business skills and a lasting legacy. Her advice to senior

women is to get in contact with the SBA to get the assistance they need to launch their own

businesses.

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Maria Martinez • Maria is the CEO of one of the largest medical equipment companies in the Mid-Atlantic.

- She started her business with the help of the Women's Business Center in Baltimore,

Maryland.

- Maria encourages women to:

- Not doubt themselves - Pursue their dreams, passions and expertise - Women's Business Center Programs

Maria Martinez is the CEO of Respira Medical, one of the largest medical equipment companies

in the Mid-Atlantic region. Maria started the business with the help of the Women's Business

Center in Baltimore, Maryland. She was a survivor of domestic violence and when her marriage

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ended, she was unemployed and needed help starting over. Maria applied and was accepted into the entrepreneur program which helped her put together a business plan to get Respira Medical off the ground. After receiving help in the form of: child care, transportation, credit repair, computer skills and access to capital, Maria felt ready to stand on her own two feet. Today she is the CEO of a \$10 million company with over 50 employees. Maria found the group to be supportive and encouraging which helped her achieve her dream of financial independence. Maria now mentors women enrolled in the entrepreneur course that she graduated from. Some of the graduates of the women's entrepreneur course include: lawyers, consultants,

counselors and engineers. Maria's advice to women who are considering starting a business is:

- Don't doubt yourself, all you need is the will and desire to succeed
  - No idea is silly. Pursue your dream, passion or expertise
  - You don't need a lot of money to start a business..
- If you join the women's entrepreneur course you will get help choosing the best idea for your business and you will receive the best care on every level as they look after you as a person, not just the business. The women's entrepreneur course is 13 weeks long. The minimum age for entry into the program is 45. Scholarships are available.

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You can get more information on the women's business center programs across the country at <http://www.sba.gov/about-offices-content/1/2895/resources/13729>

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How the Women's Business Center Program can help Senior Women Entrepreneurs•Training and Counseling•Financial resource•Federal market and procurement opportunities•Local SBA Resources  
How the Women's Business Center Program can help

Senior Women Entrepreneurs

In 1988 the SBA established the Women's Business Center Program to serve women entrepreneurs in communities around the nation. Today there are Women's Business Centers in

almost every state. The programs provide business training and counseling, access to credit and capital, marketing opportunities and access to federal contracts. These centers, along with SBA district offices and other SBA resource partners at thousands of locations nationwide help women entrepreneurs start and grow successful businesses. Click on the following link to find your state's Women's Business Center. <http://www.sba.gov/aboutoffices-content/1/2895/resources/13729>

Training and Counseling

Women's Business Centers serve a diverse collection of geographic areas, demographic populations, and economic environments. Many centers offer training and counseling in a number of languages and dialects, helping reach underserved markets with a variety of unique and innovative programs. The return on investment of the program is high, as businesses that receive assistance from WBCs have good survival rates. Successful businesses have a positive impact on the communities in which they are located.

Financial Resources

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 Women's Business Centers work with entrepreneurs to help them understand the various options at their disposal for financing. Women receive assistance creating an effective loan package through consultations with lenders and seminars on Small Business Administration financing options.

Federal Market/Procurement Opportunities

Women entrepreneurs can visit a Women's Business Center to get assistance in developing procurement relationships with government agencies. These relationships can be a reliable market for the products and services of emerging entrepreneurs.

Local SBA Resources

There are also plenty of resources at your local SBA district office. The Small Business Administration has district offices in every state and in a number of United States territories. Check out [www.sba.gov](http://www.sba.gov) for more programs and resource partners that can help you start and grow your business.

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Next steps•Put what you have learned into action...  
 -Step 1) Identify a business idea that you want to start-Step 2) Identify your customer and how your service or product benefits them.  
 -Step 3) Identify sources of funding to start your business-Step 4) Prepare a business plan and discuss it with a mentor, business coach or SBA representative

Next Steps

Now that you have completed the course, let's put what you have learned into action:

- Step 1) Identify a business idea that you want to start
- Step 2) Identify your customer and how your service or product benefits them.
- 
- Step 3) Identify sources of funding to start your business
- Step 4) Prepare a business plan and discuss it with a mentor, business coach or SBA

representative

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Additional assistanceLocal resources and online tools to help support your business planning and growth•Visit one of our Women's Business Centers•Find SBA's network of mentors online HERE—or call "1 800 U ASK SBA"

•Assessment your business readiness HERE•Start writing your business plan HERE•Connect with SBA's online community HERE

As you learned during this course there are many resources available to assist you. SBA has over

60 district offices throughout the country to help you start and grow your business. There are

more than1000 Small Business Development Centers located around the country.

SCORE is a powerful resource of free and confidential small business advice to help build your

business. More than ten thousand SCORE volunteers are available to share their knowledge

learned operating successful small businesses. And finally some 90 Women's Business Centers

are located throughout the county helping women achieve their runoff starting and running

successful businesses. I am sure you have questions. This course has covered a lot of material.

There is a lot to learn about starting your own business. If you have questions about starting

your business, contact SBA or one of our resource partners, we'll do our best to help you. Use

the 800 number or referenced hyperlinks to contact us.

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You've completed the courseCongratulations on completing this course.

Print your SBA course completion certificate HEREDownload the course action

check-list HEREFind more dedicated Encore Entrepreneur courses HERETHank you!

Congratulations on completing this course. We hope it was helpful and provided a good working

knowledge on how to set up your business. You earned a certificate of completion from the

SBA. Thank you for completing the Entrepreneurship for Women Seniors course and good luck

with your business and future plans. Click the button below to receive your certificate of

completion for this course.

[Link URL <http://www.sba.gov/content/50-entrepreneurs> ]

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