



May 18, 2017

Representative Stephanie Murphy  
1237 Longworth House Office Building  
Washington, D.C. 20515

Dear Representative Murphy:

The National Association of Women Business Owners (NAWBO) was founded in 1975 in Washington, D.C. to serve as the first advocacy organization for all women business owners.

Forty-two years later we are proud to carry on the tradition of our founders and represent the more than 9.4 million women business owners in this country.

As you know from your personal entrepreneurial background, women business owners are a diverse and strong subset of our nation's business community and a significant contributor to our nation's economy.

According to the American Express OPEN/Womenable 2015 report, women business owners employ nearly 7.9 million people, and generate \$1.5 trillion in sales as of 2015. Women-owned firms (51% or more) account for 30% of all privately held firms and contribute 14% of employment and 12% of revenues. The report also revealed that the average number of employees for women owned firms (other than the owner) is 0.8, indicating that most women business owners are microbusiness owners.

Within our NAWBO membership, more than ¼ of NAWBO members exceed more than \$1M in annual revenue. In addition, we are proud to represent solopreneurs, microbusiness owners and women whose businesses occupy the SME space.

Regardless of size or sector or stage of development, business owners require capital. NAWBO National is proud to support the Microloan Modernization Act, H.R. 2056, and its dual push for the expansion of the existing Microloan program as well as a study of the program to measure its efficiency and effectiveness and report the results to the Small Business Committee. We hope that increasing the amount of capital accessible through this program will be shown through the study to expand program participation and to allow more small business owners the access they need to capital and other management and technical assistance.

It is my pleasure to write to you to convey our organization's support for this legislation and our readiness to work with you moving forward.

Sincerely,

Teresa Meares  
NAWBO National Board Chair