The White House Council on Women and Girls

Since the day he took office, President Obama has fought for policies that are important for women and will expand opportunity for all Americans. He’s signed major legislation like the Affordable Care Act and Lilly Ledbetter Fair Pay Act. He’s dramatically expanded fair pay and paid leave protections. And his administration has systematically encouraged cities and states to embrace policies like higher minimum wage and paid leave.

Underpinning these actions, President Obama and Vice President Biden have spoken out and driven a conversation about treating women fairly in America. They have pushed for cultural change that gives women the respect they deserve in schools and in workplaces, and joined advocates in dramatically changing our country’s approach to sexual assault on campus and elsewhere. That conversation has spurred changes in cities and states, businesses big and small, schools from pre-K to college.

Across the Obama-Biden Administration, this work has been driven by the White House Council on Women and Girls (CWG), which the President created in March of 2009 to help develop and implement these policy priorities. The CWG is comprised of representatives from each Federal agency, as well as the White House offices, and coordinates efforts across Federal agencies and departments to ensure that the needs of women and girls are taken into account in all programs, policies, and legislation.

Below, we will explore some of the ways the Obama Administration has worked tirelessly to increase opportunity for entrepreneurship for women and girls.

Entrepreneurship and Innovation for Women and Girls

Women today make up more than 36 percent of all nonfarm U.S. business owners, and according to data from the U.S. Census Bureau, women’s entrepreneurship is on the rise. U.S. business ownership rose 27 percent among women, and overall, America added two million new businesses from 2007 to 2012, a period in which U.S. employment fell by 3.8 million jobs. The data also show that women-owned businesses increased their receipts, producing $1.4 trillion in sales in 2012 compared to $1.2 trillion in 2007. Just three percent of America’s venture capital-backed startups are led by women, and at present, only about four percent of U.S.-based venture capital investors are women. The vast majority of capital for innovative startups is available in just a few places, making high-growth business creation a challenge outside of a handful of metro hubs.

While the American economy is revered by the rest of the world, the United States needs to do more to make sure that we tap into the full entrepreneurial potential of all of our citizens – drawing on talented Americans from all backgrounds and locations. To maintain our lead as the best place to start a company, we must ensure that vibrant startup ecosystems exist in every corner of the country, and that all Americans, including those underrepresented in entrepreneurship like women and people of color, can fully contribute their entrepreneurial talents.
The Obama Administration has taken the following actions to increase women entrepreneurship both domestically and globally:

1. **Training and counseling women entrepreneurs** through a number of programs spearheaded by the U.S. Small Business Administration (SBA);
2. **Increasing access to capital and credit**;
3. **Expanding access to Federal contracting**;
4. **Enhancing investing and innovation**;
5. **Investing in women entrepreneurs globally**, and realizing that their potential can lead to both social and economic benefits;
6. **Expanding reporting and data**; and
7. **Advancing inclusive entrepreneurship**.

### Training and Counseling Women Entrepreneurs

“Without empowering women, everything else we hope to achieve is exponentially harder.”

_Vice President Joe Biden, November 20, 2014_

Over the course of the Obama Administration, the SBA has built an extensive support network of resource partners that provides business training and counseling, technical assistance, resources, and services that are designed with women entrepreneurs in mind.

In 2009, SBA Launched the [New Online Training Course: Winning Federal Contracts – A Guide for Women Entrepreneurs](#). The Winning Federal Contracts course is designed to help women learn about the Federal procurement process and to prepare them to compete for contracting opportunities. The [SBA learning center](#) provides self-paced guides and information about contract rules, how to sell to the government, and where to find contracts.

SBA’s [Women’s Business Centers](#) comprise a national network of over 110 educational centers offering women comprehensive training and counseling to start and grow their own small businesses. These centers have trained and counseled more than 716,000 women since FY2009, many of them in underserved and economically disadvantaged communities. Through these centers, women receive face-to-face and online counseling, training, and mentoring to help them develop strategic plans, conduct market studies, implement new technologies, and access capital. Participants are more likely to start businesses; their businesses are more likely to survive over the ensuing years; and they are better prepared to seek financing and to plan effectively for future business growth. In fact, research shows that 70 percent of small businesses that receive assistance survive more than five years. In addition, all of SBA’s resource partners, including Women’s Business Centers, Small Business Development Centers, and SCORE chapters, counseled and trained over three million women since 2009. In FY 2015, Women’s Business Centers (WBCs) provided assistance to 140,716 clients.

SBA made several investments aimed at women veterans in FY2012 and 13 by launching [Boots to Business: from Service to Startup](#) and training over 1,300 women. The [Veterans Business Outreach Centers (VBOC)](#) are designed to provide entrepreneurial development services such as business training, counseling and mentoring, and referrals to eligible veterans owning or considering starting a small business. The SBA has 15 organizations participating in this cooperative agreement and serving as Veterans Business Outreach Centers. Between 2007 and 2012, the number of female veteran-owned businesses increased by 295 percent. Today there are more than 383,000 female veteran-owned businesses in the U.S.
In October 2014, SBA signed a Strategic Alliance Memorandum with Thunderbird for Good to host a link to the DreamBuilder curriculum on SBA’s website. The curriculum is translated into both English and Spanish and focused on helping women entrepreneurs develop their business plans. Since signing the agreement, over 30 Women’s Business Centers have signed up to also use the tool. Over 4,800 individuals have signed up and have started over 10,000 courses.

SBA completed six Veteran-Women Igniting the Spirit of Entrepreneurship (V-WISE) programs, co-funded by SBA via a cooperative agreement with the Institute for Veterans and Military Families, in cities across the country. These events served almost 1,000 female veterans and military spouses. V-WISE, offered in cooperation with SBA, provides the tools women veterans, active duty, and female family members need to become successful entrepreneurs. V-WISE enables female veterans to find their passions and learn the business-savvy skills necessary to turn ideas into growth ventures. V-WISE is offered to 200 participants per session, and is a three-phase program that includes two tracks of training: a growth track for participants already in business, and a start-up track, focused on potential entrepreneurs. Through FY2015, the SBA held 14 V-WISE events, where nearly 2,000 female veterans or service members, and spouses of veterans or service members, received training. Since implementing the V-WISE specialized training program, surveys indicate 65 percent of alumnae have started or continued to grow businesses, resulting in the hiring of 1,003 employees. Additionally, 69 percent of the graduates sought continued assistance from the SBA and its resource partners. V-WISE has been instrumental in helping one out of five female veteran alumnae generate annual revenue exceeding $100,000. To date, amongst all V-WISE participants, female veteran alumnae generate annual revenue exceeding $41 million. In February 2015, V-WISE was recognized as a “Bright Idea” by Harvard Kennedy School’s Innovations in American Government program. In March 2015, V-WISE received an award from the Army Foundation for its pioneering work in veteran women entrepreneurship and research.

SBA has also launched its Government Contracting Classroom, which provides small businesses with training tools, including a series of online contracting courses to help prospective and existing small businesses understand the basics of contracting with Federal agencies.

In total, from the second quarter of 2009 to the second quarter of 2016, the number of women counseled and trained has surpassed three million.

In addition, recent Census data and research supports reveal that businesses owned by African American women are the fastest growing segment of the business community. As a result, minority women entrepreneurs have made major economic impacts across emerging industries to support the U.S economy. In 2015, the Minority Business Development Agency (MBDA) partnered with Essence Magazine, the premier lifestyle magazine for African American women, to support the business growth of minority women entrepreneurs across the country. Essence is now dedicated to honoring the entrepreneurial accomplishments of their audience and reader base with a comprehensive re-branding of their content and key objects to appeal to the accomplishments of the minority women business owner. With a circulation of 8 million in the United States, the magazine aims to use their multimedia platform to educate and engage the next generation of successful women owned- businesses.

This initiative will expand its entrepreneurship content in their online/print media, and at major conferences. To support these efforts, MBDA hosted the “Minority Business Executive Institute” a two-day intensive training course during the annual Essence Festival that trained attendees about the various federal resources available for business growth and development.
MBDA has drastically expanded this partnership to include key stakeholders and federal officials to host various sessions in Essence’s new “Entrepreneurship Village,” which will take place at the 2016 Essence Festival. Over 300 women-owned businesses will have access to innovative tools to advance their business models by hearing first hand from experts about valuable lessons in the areas of business expansion, competitive branding, and how to pitch their business ideas to potential investors with the hopes of securing funding for future business operations.

In addition, the Minority Business Development Agency (MBDA) under the Obama Administration has aimed to increase diversity, including through a focus on outreach to minority women between the ages of 16 and 24. MBDA has allocated funds to create a youth entrepreneurship center, where the youth participate in pitch competition seminars to refine value proposition and are involved in the lab-to-market project to help commercialize products created by research. MBDA has partnered with the U.S. Census Bureau with a $400,000 investment to annualize and enrich data from the Survey of Small Business Owners.

**Increasing Access to Capital and Credit**

> “And as any entrepreneur will tell you, one of the biggest roadblocks they face is access to capital. It turns out that’s particularly true for women... For all we know, one of those women could have the idea for the next Google or Apple or HP. But that doesn’t mean much if she can’t get the cash to bring the idea to market.”

President Barack Obama, October 5, 2010

On average, women start their businesses with half as much capital as men. Women-owned and men-owned high growth potential firms experience larger disparities in capital at the time of founding.

President Obama remains committed to increasing women’s access to capital. Through the American Recovery and Reinvestment Act of 2009 (ARRA) and the Small Business Jobs Act, the President put much-needed capital in the hands of women entrepreneurs by expanding the availability of these loans. As a result, the SBA made available more than $4.5 billion through more than 16,000 loans to women-owned businesses. In FY2015, lending from SBA was expanded and reached historic levels, with $3.72 billion in capital available to women, a 19.2 percent increase from FY2014. SBA loans are three to five times more likely to go to women and minorities than conventional bank loans and the Administration has made changes in underwriting smaller dollar loans, helping to increase access for women entrepreneurs.

In 2010, the Small Business Lending Fund and the State Small Business Credit Initiative (SSBCI) were established at the U.S. Treasury Department when the President signed the Small Business Jobs Act. These programs expanded access to credit for small businesses and entrepreneurs. SBLF is a dedicated investment fund that encourages community banks and loan funds to lend to small businesses. SSBCI is helping boost state and local economic development efforts and supporting greater levels of private sector lending to small businesses. In addition, the Obama Administration has offered new training and counseling opportunities for women entrepreneurs and dramatically expanded access to Federal contracting opportunities for women-owned small businesses. The President has expanded SBA loans, which are three to five times more likely to be made to minority- and women-owned businesses than conventional small business loans made by banks.
In 2012, the SBA created the Community Advantage (CA) Pilot Program to expand access to lower dollar loans and lending in traditionally underserved communities. Program participants are non-profit, mission lenders, such as Community Development Financial Institutions (CDFIs). Since almost half of CA loans are for $100,000 or less, this requirement ensures that the program reaches a segment of the small business community that is often unable to secure financing from traditional bank lenders. In FY2015, Community Advantage (CA) saw an extraordinary growth of almost 83 percent in both the number of loans and the dollar amount over the previous year. In addition, in FY2015, 31 percent of loans in CA were approved to women-owned small businesses, totaling $29.9 million.

In addition, the SBA Microloan program is a unique tool to reach underserved entrepreneurs with loans of up to $50,000. Over 50 percent of SBA’s Microloans have been approved to Women, 26 percent to African Americans, 19.6 percent to Hispanic entrepreneurs, and 41.8 percent to startups.

From fiscal year 2013 to fiscal year 2014, the number of loans awarded by SBA increased to women overall by 14 percent and to black women by 29 percent, Hispanic women by 15 percent, American Indian/Alaska Native women by 34 percent, and AAPI women by 18 percent. SBA eliminated fees on loans under $150,000, and between fiscal year 2013 and fiscal year 2014, the number of 7(a) loans under $150,000 made to women overall increased by 24 percent, and loans made to women of color increased by 30 percent. Additional changes to SBA’s lending programs include modifying credit scoring in order to further expand access to capital for underserved companies. Since January of 2009, SBA has approved loans for small businesses across the country, including 54,264 loans to women totaling $20.1 billion, of which 26 percent – or 14,117 loans totaling $5.8 billion – were to women of color.

Expanding Access to Federal Contracting

“Women are powerhouse entrepreneurs. The research shows that when women entrepreneurs succeed, they drive economic growth and invest more back into their families and communities.”

President Barack Obama, July 25, 2015

When the government contracts with women-owned small businesses, it empowers women and acts as a catalyst for small business growth and innovation, while supporting the economic security of the Nation.

In February 2011, the President expanded opportunities for women-owned businesses to receive Federal contracts by implementing the Women-Owned Small Businesses (WOSB) Federal Contracting Program. This program originally identified 83 industries in which women-owned small businesses (WOSBs) and economically disadvantaged women-owned small businesses (EDWOSBs) are underrepresented and authorized government contracting officers to set aside Federal contracts for those businesses. In addition to opening up more opportunities for EDWOSBs and WOSBs, the implementation of the program was another tool to help achieve the statutory goal of five percent of Federal contracting dollars going to women-owned small businesses.

In 2013, dollar limitations on contracts WOSBs were eligible to receive under the WOSB Federal Contracting Program were removed by the National Defense Authorization Act (NDAA).
Removal of the caps on contracts eligible for the WOSB Federal Contracting Program enabled contracting officers to set-aside contracts of higher dollar amounts for WOSBs.

In 2015, sole source authority was implemented for the WOSB Federal Contracting Program for contracts valued at $6.5 million or less for manufacturing contracts, or $4 million or less for all other contracts. Also in December 2015, the Department of Commerce’s (DOC) Office of the Chief Economist completed a report for SBA examining disparities in the number of North American Industry Classification System (NAICS) industry groups in which WOSBs were underrepresented. The report was subsequently submitted to Congress and was the basis for determining future changes to the eligible industry groups that are a part of the WOSB Federal Contracting Program.

Of note, Fiscal Year 2015 was one of the most successful years in SBA’s history. For the first time in history, the Federal Government met the five percent WOSB contracting goal. The amount of Federal contracts going to WOSBs accounted for 5.05 percent, or $17.8 billion of all small business-eligible contracting dollars. This is a significant accomplishment, as the WOSB goal was established in 1994, and implemented in 1996. In addition to the WOSB goal, last year, the Federal Government awarded an all-time high of 25.75 percent of government contracts to all small businesses, supporting 537,000 American jobs. These small business contract dollars represent an incredible impact on the American economy that supports job creation, innovation, and growth.

In 2016, SBA increased opportunities for WOSBs to compete for Federal contracts through the WOSB Federal Contracting Program by expanding the number of NAICS industry groups associated with the program from 83 to 113. The changes will result in WOSBs having access to an additional $39.9 billion in eligible Federal contracts for WOSB set-asides and sole source awards. The expansion of the WOSB Federal Contracting Program was a result of the SBA commissioned study completed by the DOC in 2015. Also, in 2016, SBA rolled out a modernized website to better support the WOSB Federal Contracting Program’s certification process.

During President Obama’s first seven years in office (FY2009-2015), the Federal Government awarded over $116.9 billion in Federal contracting dollars to WOSBs. This figure represents an increase of over $43.7 billion in Federal contracts awarded to WOSBs by the prior Administration’s last seven years in office. The achievements in Federal Contracting for Women Owned Business Owners would not have been possible without the President’s emphasis on supporting small businesses, and in particular his focus on establishing WOSB Federal Contracting Program. Over the last several years, the Administration has worked closely with Congress to improve the WOSB Program in order to match the performance level of other socio-economic set-aside programs. The results of those efforts have resulted in increased opportunities for women owned small businesses during this Administration that will last into the future.

Enhancing Investing and Innovation

“[W]hile many women are working hard to support themselves and their families, they’re still facing unfair choices, outdated workplace policies. That holds them back, but it also holds all of us back. We have to do better, because women deserve better.”

President Barack Obama, October 31, 2014

Despite an undeniable impact and unprecedented growth, women continue to lack access to some of the most crucial assets, capital, and markets necessary to launch and grow their
businesses. However, women are also savvy investors and make nearly half of the investment decisions in the country, controlling $11.2 trillion of the $28.6 trillion of investable assets. Investments by women are driving progress in education, the environment, poverty reduction, corporate diversity, and more, as women have been found to have a stronger desire (76.0 percent) than men (62.0 percent) to invest in companies that promote social well-being and have a diverse leadership. This Administration understands the importance of increasing the number of women running these high-growth companies while also increasing the number of women investors who invest in these types of companies.

The President continues to explore and encourage pathways to improve access and participation in innovation and investment programs. The Federal Government’s SBIR/STTR programs collectively seed-finance over $2.5 billion in high technology driven R&D annually through small business set asides to do the imperative research for the Federal Government. SBA created SBIR Road Tour across the U.S., designed to increase awareness of research opportunities, increase participation, and better understand the questions/concerns by small businesses. A major target audience of the outreach effort included women-owned small businesses in STEM related entrepreneurial endeavors.

The Administration continues to address the investment gap through the only Federal Government investment program targeting equity investment, SBA’s Small Business Investment Company Program (SBIC). It was established as a public–private partnership in order to generate long-term capital for small businesses within the United States. This Administration has commissioned the first ever ‘Fund Management Diversity’ study to help identify existing capacity and opportunity for women and minority investment and access through the SBIC Program.

In 2013, the SBA launched the ChallengeHER National Initiative in partnership with American Express Open and Women Impacting Public Policy (WIPP). Now in its fourth year, the ChallengeHER Initiative delivers free workshops, mentoring, and direct access to government buyers, and has educated more than 6,000 women entrepreneurs at 44 workshops across the country and facilitated more than 2,000 meetings between women small business owners and government officials.

Given that only around three percent of venture capitalists are women, though women make up over 80 percent of U.S. purchasing power, this large-scale challenge promises to provide a platform for innovations that are often overlooked. To help meet that need, SBA created the InnovateHER Business Challenge, where organizations throughout the United States hold local competitions looking to unearth new and innovative products and services to empower women and their families. In 2015, over 1,000 entrepreneurs participated in over 100 competitions. In 2016, SBA doubled the number of host competitions and the number of participants.

In addition, USPTO Women’s Entrepreneurship Symposium has been held at locations across the United States. The Symposium focuses on women entrepreneurs, the importance of intellectual property protection for their innovations, and how to leverage economic opportunities for women-owned businesses. Attendees have the opportunity to network with experts in the intellectual property field, as well as with government and industry representatives who will offer insights into all facets of the business cycle. Agenda topics include intellectual property, strategies for leveraging intellectual property assets, accessing financial resources, and driving business growth through building and maintaining business relationships.
Investing in Women’s Entrepreneurs Globally

“When women succeed, nations are more safe, more secure, and more prosperous. Over the last year, we’ve seen women and girls inspiring communities and entire countries to stand up for freedom and justice, and I’m proud of my Administration’s efforts to promote gender equality worldwide.”

President Barack Obama, March 8, 2013

In developing countries, where small and medium-sized enterprises generate 86 percent of new jobs, women entrepreneurs play a critical role in growing both their local and the global economy. According to the World Bank, 90 percent of women’s income is invested in their families and communities. Investing in women entrepreneurs and actualizing their potential can lead to both social and economic benefits, including GDP growth, higher productivity, higher wages, better agricultural yields, reduced child mortality, and prosperous health and education for women and their children. The greatest barrier to unlocking this potential is access to capital. The International Finance Corporation (IFC) estimates a $285 billion credit gap for women-owned small- to medium-sized enterprises (SMEs) around the world, and that as many as 70 percent of women-owned SMEs in the formal sector in developing countries are unserved or underserved by financial institutions. That’s why President Obama has committed $100 million through the Overseas Private Investment Corporation (OPIC) to the first-ever global finance facility dedicated exclusively to women-owned SMEs, a $600 million effort launched by Goldman Sachs 10,000 Women and IFC to enable approximately 100,000 women-owned small- and medium-sized enterprises to access capital.

Launched in 2010, the Fortune/U.S. State Department Global Women’s Mentoring Partnership supports emerging women leaders ages 25-43 from around the world by connecting them with members of Fortune’s Most Powerful Women Leaders for a three-week-long program in locations around the U.S.

In 2010, C3E, the Clean Energy Education and Empowerment Initiative, was launched as a program of the 24-government Clean Energy Ministerial to increase women’s participation in clean energy careers worldwide. In the fifth year of partnership between DOE and the MIT Energy Initiative, this year Stanford joined and for the first time hosted the annual C3E Symposium, convening and building a community of professional women advancing clean energy. At each Symposium, annual C3E Awards are presented for mid-career leadership and achievement to raise the profiles of eight emerging leaders in clean energy. Over 35 U.S. C3E Ambassadors, a group of distinguished senior professionals, select the Award winners from nationwide nominations and serve as spokespersons and champions for the next generation of women leaders. One C3E Lifetime Achievement honoree, Mildred Dresselhaus, received the Medal of Freedom by President Obama. Finally, the C3ENet online community forum connects women on clean energy issues, with over 800 members worldwide.

Also launched in 2010, the African Women’s Entrepreneurship Program (AWEP) is a State Department IVLP professional exchange that introduces Sub-Saharan African women
entrepreneurs to tools and opportunities that can accelerate the growth of their businesses, promote their roles as leaders in their communities, and drive further social and economic progress in their regions. The program showcases women’s entrepreneurial advancement in the U.S., provides a firsthand observation of successful business practices, introduces effective advocacy and networking models, and enhances market access via the African Growth and Opportunity Act (AGOA). The women visit private companies, business incubators, financial institutions, schools, and mentorship institutions. They develop practical business knowledge, leadership skills, and the ability to forge lasting networks. Today, dozens of AWEP chapters exist across the African continent and there have been approximately 210 participants. Additionally, by the end of 2016, the Mandela Washington Fellowship for Young African Leaders will have provided academic and leadership training to more than 300 female entrepreneurs from across the continent.

In 2011, USAID launched the Women’s Leadership in Small and Medium Enterprises Program in cooperation with the World Bank. This initiative aims to promote a better understanding of the key determinants of successful women-led small and medium enterprises (SMEs) in developing countries—in terms of both entry and profitability. The trust fund co-finances rigorous evaluations of these interventions in 12 pilot countries.

In 2012 at the Summit of the Americas, the President launched the Women’s Entrepreneurship in the Americas (WEAmericas) initiative, which leverages public-private partnerships to encourage inclusive economic growth in the Western Hemisphere. The initiative reduces barriers and increases opportunities for women entrepreneurs to start and grow small- and medium-size enterprises by improving: access to markets; access to capital; access to skills and capacity building; and access to leadership opportunities. Through the WEAmericas International Visitor Leadership Program (IVLP), the Department of State provides an annual three-week exchange with intensive training and meetings to strengthen the business skills of women entrepreneurs and the organizations that support them. Over 20,000 women in more than 20 countries are expected to benefit from WEAmericas partnerships.

In 2013, the U.S. Department of State launched the Partnership on Women’s Entrepreneurship in Renewables (“wPOWER”). Working with partners such as Solar Sister, the Global Alliance for Clean Cookstoves, CARE International, Swayam Shikshan Prayog, and the Green Belt Movement International, wPOWER is recruiting, training, and empowering women clean energy entrepreneurs to expand clean energy access for poor and rural communities in East Africa, Nigeria, and India. wPOWER works at the grassroots level to promote the adoption and use of small-scale clean technologies, such as solar products and clean cookstoves, to drive green growth and directly integrate women into the energy access value chain. To date, wPOWER has trained over 4,000 clean energy entrepreneurs who have improved access to clean energy technologies for more than 2.1 million people.

Since 2014, the State Department has supported women’s entrepreneurship and business centers, aimed at providing access to comprehensive resources and access to mentorship to support their economic growth. Programming has supported the launch of centers in Pakistan, Cambodia, Zambia, and Kenya, with additional centers programmed for Vietnam, Mali, and Papua New Guinea. The Centers are designed to advance gender equality in entrepreneurship by focusing on the barriers faced by women entrepreneurs. Based on the belief that encouraging greater female participation in their countries’ economies is one of the most effective ways to accelerate economic growth, social development, and stability, the Centers provide a safe and inviting space geared toward the needs of local women along with trained staff and tailored programming.
Also in 2015, USAID launched the SPRING Accelerator, in partnership with the UK’s Department for International Development (DFID) and the Nike Foundation. SPRING is a five-year program designed to accelerate economic empowerment for girls in parts of Africa and Asia by delivering technical and financial support to early stage enterprises developing life-enhancing products and services that enable girls to safely learn, earn, and save. The program was launched in Kenya, Rwanda, and Uganda in 2015, and is expanding to Pakistan, Nepal, and Bangladesh. By 2019, SPRING aims to reach 200,000 girls in eight countries.

In February 2016, the State Department partnered with Kiva and the Multilateral Investment Fund, a member of the Inter-American Development Bank Group, to launch the Women’s Entrepreneurship Fund to empower women entrepreneurs globally by increasing their access to finance. The Fund provides companies, foundations, and governments with an opportunity to leverage their capital by matching, dollar-for-dollar, Kiva lenders investing in women entrepreneurs and an opportunity to reinvest their resources in new entrepreneurs after their loans are repaid.

**Expanding Reporting and Data**

“Sometimes women or folks from communities that historically have not been viewed as entrepreneurial may not have the means of opening those doors just to get in front of the right person.”

President Barack Obama, July 25, 2015

Across the Administration, evidence-informed policymaking has been driven by strong reporting and data. The President’s Council of Economic Advisers (CEA) has played a leading role in analyzing the economic status of women in the United States through analysis on key indicators of women’s financial success. CEA has released reports and issues briefs on The Economics of Paid and Unpaid Leave, Work-Life Balance and the Economics of Workplace Flexibility, Trends in the Gender Pay Gap, Opportunities for Women in Business, and the Importance of the Lilly Ledbetter Fair Pay Act. These reports have highlighted the economic progress American women have made through increased labor force participation and educational achievement, as well as the work that remains to ensure equal pay for equal work, flexible and family-friendly workplace policies, and greater opportunities in business and leadership.

Throughout the Administration, the U.S. Census Bureau released several reports on the status of women. In April 2012, the U.S. Census Bureau began participating in the Evidence and Data for Gender Equality (EDGE) Initiative to develop indicators to measure the three E’s — Education, Employment, and Entrepreneurship. This initiative, in partnership with USAID, the Organization for Economic Co-operation and Development (OECD), UN Women, and several other partners, seeks to push existing efforts to amass comparable gender data on education, employment, entrepreneurship, health, and assets across countries. The primary objective is to improve policies and to promote gender equality in the economy.

In May 2012, the Bureau of Economic Analysis released new statistics that adjust the measures of U.S. Gross Domestic Product (GDP) for the value of “Home Production”—that is, for the value of cooking, housekeeping, childcare, gardening, etc. The figures show that Home Production would have added approximately $3.8 trillion—or 26 percent—to GDP in 2010. The data also highlights important trends related to the role of women in the U.S. economy,
including the share of Home Production contributed by women over the past 40 years, the impact of women joining the formal labor force at increasing rates, and the impact of household production on income inequality.

The Custodial Mothers and Fathers and Their Child Support Report is a snapshot of custodial parents and child support payments – either legal or informal – reported by noncustodial parents living outside the home. The report also sheds light on child support income due. In 2013, approximately 25.9 percent of custodial parents who were due child support had received no payments from noncustodial parents, while only 45.6 percent reported receiving the full amount due. For many families, receiving cash and noncash assistance from the noncustodial parent is a critical source of supporting income. In 2014, about one-quarter of children living in families, or 22.1 million children under age 21, lived with only one of their parents. About five in six of these 13.4 million custodial parents were mothers, or 82.5 percent.

In 2013, the Census Bureau released a report that showed that in 2011, 10.9 million preschoolers lived with employed mothers, a statistic that has shot up from 8.2 million in 1985. Day care centers or nursery schools were frequented by 29 percent of young children. Family members were also found to be an important source of childcare for many employed mothers in 2011. Fathers and grandparents were regular care providers. Grandparents cared for 32 percent of preschoolers, while 29 percent of preschoolers with employed mothers were cared for by their fathers while their mothers were at work.

Also in 2013, the U.S. Census Bureau released several studies describing work and earnings differentials between women and men. Focusing on the accumulation of work experience with age, as well as accounting for gaps in work histories, these statistics showed the premium from educational attainment along with work experience, and the effects of earnings by tenure. Although women’s representation in STEM occupations has increased since the 1970s, they remain underrepresented in most STEM occupations. Some of this comes from the selection of a college major. The interactive infographic Where Do College Graduates Work: A Special Focus on STEM displays college majors and occupation groups broken down by gender.

The most recent report, Income, Poverty, and Health Insurance, showed that in 2014, there was no statistically significant change from 2013 in either real median household income or the official poverty rate. The changes in the real median earnings of men and women who worked full-time, year-round between 2013 and 2014 were not statistically significant. In 2014, the median earnings of women who worked full-time, year-round ($39,621) was 79 percent of that for men working full time, year-round ($50,383) – not statistically different from the 2013 ratio. The female-to-male earnings ratio has not shown a statistically significant annual increase since 2007.

USAID has funded the U.S. Census Bureau to develop a workshop on gender statistics for international development. This workshop, which has already been conducted with participants from 11 countries, teaches statistical data users to effectively construct and use gender indicators from census and survey data for the purposes of policy planning and program evaluation. The curriculum covers gender as it pertains to the core demographic topics of fertility, mortality, and migration, as well as topics such as education, labor force participation, agriculture, reproductive health, time use, political participation, exposure to and involvement in interpersonal and societal violence, and participation in the peace-building process.

Since 2015, MCC has led an initiative in collaboration with Data2X to improve the availability and use of sex-disaggregated data and demonstrate how better data on the status of women and girls can guide policy, leverage investments, and inform global development agendas. Through
this collaboration, MCC devised a technical solution in the International Aid Transparency Index (IATI) standard to allow for the reporting of gender disaggregated data, and was the first to post gender disaggregated data to IATI. This innovation can also be used by other organizations looking to post disaggregated data to IATI.

**Advancing Inclusive Entrepreneurship**

“Ideas can come from anybody and anywhere, and can be inspired by any kind of life experience. And we’ve got to judge those ideas on their merits. We’ve got to make sure they’re not filtered by misperceptions about who people are or who’s capable of dreaming something up. That’s at the very heart of America -- the idea that any of us can make it if we try.”

President Barack Obama, August 4, 2015

In August 2015, the President hosted the first-ever [White House Demo Day](https://www.whitehouse.gov), welcoming startup founders from across the country and with diverse backgrounds to “demo” their success stories.

Entrepreneurship drives the American economy. However, just three percent of America’s venture capital-backed startups are led by women. Less than one percent are led by African-Americans. And the state of California received more venture capital funding last year than the rest of the country combined.

We need to do more to ensure that all Americans have the opportunity to fully contribute their entrepreneurial talents. Inclusive entrepreneurship is both a matter of fairness and an economic imperative – you don’t win games by leaving more than half the team on the bench – and companies with diverse leadership often outperform those without it.

A venture capital firm recently examined a decade’s worth of data from their portfolio of 300 companies and found that startup teams with at least one female founder performed 63 percent better than all-male teams. And according to a McKinsey study, public companies in the top quartile for racial and ethnic diversity are 35 percent more likely to have financial returns above their respective national industry medians. Companies in the top quartile for gender diversity are 15 percent more likely to have financial returns above their respective national industry medians.

To capitalize on this opportunity and grow our innovation economy, the President issued a call to action in August 2015 to advance inclusive entrepreneurship and announced dozens of new actions by the Federal Government and the private sector to diversify our entrepreneurial talent pipeline, including:

- Announcing 116 winners of two Small Business Administration prizes that promise to unleash entrepreneurship in communities across the country – the [Growth Accelerator Fund](https://www.sba.gov) for startup accelerators, incubators, and other entrepreneurial ecosystems; and the President’s “[Startup in a Day](https://www.whitehouse.gov)” initiative that will empower mayors to cut red tape for local entrepreneurs;
- Scaling up the National Science Foundation I-Corps program with eight new and expanded Federal agency partnerships, introducing hundreds of entrepreneurial scientist teams across the country to a rigorous process for moving their discoveries out of the lab and into the marketplace;
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- Expanding the response to the President’s TechHire initiative with 10 new cities and states working with employers on new ways to recruit and place applicants based on their skills, to create more accelerated tech training opportunities, and to invest in innovative placement programs to connect trained workers with entrepreneurial opportunities and well-paying jobs;
- Over 40 leading venture capital firms with over $100 billion under management, including Andreessen Horowitz, Intel Capital, Kleiner Perkins Caufield Byers, and Scale Venture Partners, committing to specific actions that advance opportunities for women and underrepresented minorities in the entrepreneurial ecosystem;
- Institutional investors committing over $11 billion to emerging managers, including CalPERS and the New York City Pension Funds;
- Over 100 engineering deans committing to attract and retain a diverse student body, building the pipeline for the next generation of American engineers and entrepreneurs; and
- Over a dozen major technology companies announcing new actions to ensure diverse recruitment and hiring, including Amazon, Box, Microsoft, Pinterest, and Xerox, and committing to adopt variations on the “Rooney Rule” to consider diverse candidates for senior executive positions.