



Master Plan



Master Plan

contents

Lead Underwriters	3
Underwriters	8
Summit '98 Partners	10
Executive Committee	11
Leadership Council	12
National Women's Business Council	14
Executive Summary	16
An Overview	22
Agenda	26
The Vision	30
The Quest	32
Financing Business Growth	33
Market Opportunities	34
Training	35
Leadership and Advocacy	36
State Economic Networks	37
The Path	38
Next Steps	41
Afterword	42
Special Thanks	43



lead underwriter

Bank of America

Bank of America is committed to helping empower women financially so they can take control of their own futures and become more sophisticated about finances and investments. The bank established a Women's Financial Initiative in 1997 to provide educational seminars to assist women with financial planning and money management; help women entrepreneurs gain greater access to investment and business banking products and services; and build links with organizations that promote the economic education and development of women.

With women-owned businesses generating trillions of dollars in revenue and now employing one out of every four U.S. workers, the new Bank of America is forming national partnerships with women-owned businesses and supporting educational partnerships that will advance women-owned businesses throughout its coast-to-coast franchise.

Bank of America



Lead Underwriters include:

Bank of America, Bell Atlantic, DaimlerChrysler, KPMG, and New York Life

lead underwriter

Bell Atlantic

Bell Atlantic has a strong commitment to diversity. That commitment extends to our supplier relationships. Supplier Diversity is also critical to Bell Atlantic's success in a competitive marketplace. It builds customer loyalty, stimulates economic growth, and taps into the innovation and entrepreneurship we need to compete for new growth in the market. By



including
Minority-,
Women-,
Vietnam Era
Vets- & Disabled-
owned Business
Enterprises
(MWBEs) in our

supplier chain, we accomplish two goals at once. We position our business for success – and we contribute to the economic prosperity of the communities we serve.

Lead Underwriters include:

Bank of America, Bell Atlantic, DaimlerChrysler, KPMG, and New York Life



THE MASTER PLAN

March 1999

lead underwriter

The DaimlerChrysler Corporation Fund

The DaimlerChrysler Corporation Fund is supportive of the Women's Economic Summit's work and we are pleased to be a Lead Underwriter for the presentation of the Summit '98 Master Plan.

DAIMLERCHRYSLER

Lead Underwriters include:

Bank of America, Bell Atlantic, DaimlerChrysler, KPMG, and New York Life

lead underwriter

KPMG

KPMG is pleased to be a presentation sponsor for the Women's Economic Summit Master Plan. Both the Summit and Plan are important tools in the effort to increase the visibility of the women's business community, and strengthen the size and revenue of women-owned businesses.



For KPMG, this effort has a number of even more profound elements.

Consider:

- o Women-owned businesses

strengthen the economy by creating jobs, building industries and producing exciting new opportunities generating some \$3 trillion in economic activity for the U.S. economy.

- o Women-owned businesses contribute to the vital currency of ideas and knowledge that power economic activity, investment, and new product and service development.

- o Women-owned businesses help alleviate the shortage in skilled professionals that now exists across a range of industry sectors, including professional services, by training and developing leaders at organizational levels.

KPMG's client base includes numerous businesses that are owned and managed by women, across a broad spectrum of industries. In particular, we're proud of the fact that 22% (11 companies) on Working Woman magazine's

list of the Top 50 women-owned and operated businesses are KPMG clients.

Our commitment to women's business issues is important to the success of our firm. In 1998, we were named, for the fourth consecutive year, one of the "100 Best Companies for Working Mothers" by Working Mother magazine. KPMG enthusiastically endorses the leadership and professional development of its own female professionals, who now represent just under half of our current U.S. workforce of more than 24,000 employees.

In terms of leadership, the number of female partners within our firm has grown 69% since 1994 – highest among the Big 5 professional services firms. Today, women comprise 11 percent of the partner ranks – also highest among professional services firms and greater than the 10.6% of female executives in the Fortune 500.

Our firm actively contributes professional time and financial support to organizations such as WBENC, Catalyst, the Business Women's Network, Ms. Foundation for Women, the American Society of Women Accountants, the American Women's Society of CPAs, the International Women's Forum and the Executive Women's Alliance - organizations that are dedicated to the advancement of women's leadership in the professions and business.

At KPMG we know that if we are to realize our goals and vision for the future, we must build on our continuing commitment to the women's business community. It's a reciprocal relationship that we value highly.

Lead Underwriters include:

Bank of America, Bell Atlantic, DaimlerChrysler, KPMG, and New York Life



lead underwriter

New York Life

New York Life is proud to be a Lead Underwriter for the Women's Economic Summit Master Plan. Women have contributed a great deal to our success over the past 154 years as agents, and as managers, officers, board members and employees in our offices across the country and around the world.

We have a long history of women's advocacy: In 1894, New York Life was the first company to charge women the same premium rates as men. Susan B. Anthony was a New York Life client, and twice assigned her policy as collateral first to her sister to secure a loan, and later to the University of Rochester to ensure the rights of women to study there.



New York Life and the Summit Master Plan are a natural fit. As New York Life agents, women run their own businesses, and can earn an excellent income while helping others and serving their communities. In management roles, women can inspire and lead others to greatness. And, as New York Life clients, women have available to them a wide variety of products and services needed to support a business, to build an estate, and to provide for their families.

Sponsoring the Master Plan is another way New York Life demonstrates its core beliefs in strength, integrity and humanity – and its belief in women and the future of women's business.

Lead Underwriters include:

Bank of America, Bell Atlantic, DaimlerChrysler, KPMG, and New York Life

underwriters



Ameritech is honored to support the Summit '98 Master Plan. In these times of global markets and fundamental change, it is imperative that we endorse women's determination to bring their innovation, spirit and value to the

marketplace. Ameritech is proud to participate in the creation of this strategy to help women succeed in business, enrich their communities, improve their lives and, at the same time, nourish our nation's economic vitality. We all share in the benefits of such a visionary endeavor.



Dell Computer Corporation is proud to support women-owned businesses, and honored to be an underwriter for the Women's Economic Summit Master Plan.



Dell is the world's leading direct computer systems company. Our success is based on our ability to manage our diverse customer needs and our direct connections with customers, co-workers and our communities. For these reasons, it is important for Dell to promote diversity both inside and outside our company, and that requires actively supporting and seeking women-owned businesses as vendors, suppliers and subcontractors.

Our company is already making great strides in this area, and we have increased our spending with women-owned businesses by 345% over

the last two years.

While we are very proud of this growth, moving forward, we know there are numerous opportunities for us to expand our alliances and relationships. By partnering with the Women's Economic Summit, Dell will be in a better position to understand the issues and challenges facing women-owned businesses. We firmly believe that diversity is a business strength and an integral part of Dell's commitment to enhancing our customer's experiences. Through diversity and teamwork come new ideas, approaches and products.

To learn more about vendor, supplier, and subcontracting opportunities at Dell, visit <http://www.dell.com/dell/sbo.htm>, or contact our Small Business Liaison Officer at: Dell Computer Corporation, One Dell Way, Round Rock, TX 78682. E-mail: SBLIO@dell.com



GE Financial Assurance (GEFA), a dynamic integrated family of investment and insurance companies, supports the Women's Economic Summit and its efforts to develop the women entrepreneurs market. GEFA's participation in organizations supporting women entrepreneurs clearly indicates its desire to be a solutions provider of choice for financial services.

Recognizing the increasing economic contribution of women-owned businesses GEFA plans to be a leader in helping these businesses grow. GEFA has been researching this market for over a year and as a result has committed funding to start up a new distribution channel specifically for women

business owners. Our research concluded that this is a loyal market looking to develop relationships with a one-stop financial solutions provider. GEFA plans to provide both the education and comprehensive financial solutions this market needs to ensure its financial health and future growth. As an underwriter for the Master Plan of the Women's Economic Summit we have the opportunity to better understand our customers needs and develop the solutions to meet those needs.



GE Financial Assurance Companies
We bring good things to life.

The partnerships that build JCPenney's core businesses include not only our associates and our customers, but also our suppliers. We support the growth and development of women-owned businesses by facilitating access to our key decision-makers through our Supplier Diversity Development Program. JCPenney supports the endeavors of the Women's Economic Summit '98 and the release of its Master Plan Initiatives.

JCPenney®

partners

Summit '98 Partners



BankBoston.

BELLSOUTH[®]

FORTUNE

IBM[®]

KETCHUM PUBLIC RELATIONS
WORLDWIDE

MassMutual
The Blue Chip CompanySM

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**Office
DEPOT.**

**PARACHUTE
PROPERTIES**

UNITED AIRLINES

womenCONNECT.com[®]



Summit '98 Sponsors



Summit '98 Contributors

Dynamac Corporation, JCPenney, Wal*Mart



THE MASTER PLAN

March 1999

executive committee

Honorary Co-Chairs

The Honorable Al Gore, Vice President of the United States

The Honorable Newt Gingrich, Former Speaker, U.S. House of Representatives

Hosts

Kay Koplovitz, Chair, National Women's Business Council

Charles O. Heller, Director, Michael D. Dingman Center for Entrepreneurship

F. Duane Ackerman, President and CEO, BellSouth Corporation

The Honorable Aida Alvarez, Administrator, U.S. Small Business Administration

Vanessa Bohrer, MassMutual-The Blue Chip Company

Susan Williams DeFife, President and CEO, womenCONNECT.com

Elizabeth T. Dingman, Patron

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Charles K. Gifford, CEO, BankBoston

Gerald Greenwald, Chairman and CEO, United Airlines, Inc.

Ambassador Swanee Hunt, Harvard University

The Honorable Nancy Johnson, U.S. House of Representatives

The Honorable John Kerry, U.S. Senate

The Honorable Barbara Mikulski, U.S. Senate

The Honorable Eleanor Holmes Norton, U.S. House of Representatives

Jolene Sykes, Publisher, Fortune Magazine

Lorraine Thelan, Senior Partner/Director, Ketchum Public Relations

The Honorable Nydia Velazquez, U.S. House of Representatives

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Former NWBC Chairs

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Pat Saiki, Former Administrator, U.S. Small Business Administration

Lillian Vernon, CEO, Lillian Vernon Corporation

leadership council

Marsha Firestone, Ph.D.
Executive Director



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Association of Women's
Business Centers

Rona Feit
Rona F. Feit & Associates

Edie Fraser
Business Women's Network

**Ambassador Linda Tarr-Whelan
and Anne Mosle**
Center for Policy Alternatives

Rudy Lamone and Rosel Halle
Michael D. Dingman Center
for Entrepreneurship

Mary Flood
National Association of Women
Business Owners

Sharon Hadary, Ph.D.
National Foundation for Women
Business Owners

Elaine Demery
State Economic Networks

Lindsey Johnson Suddarth
Women Incorporated

Mary McGann
womenCONNECT.com

Hedy Ratner
Women's Business
Development Council

Susan Bari
Women's Business Enterprise
National Council





national.women's business council

CHAIR

Kay Koplovitz
Founder
USA Networks



The Individuals



Dr. Sandra Christenson
President
Heartland Paper
Company



Michelle Esswein
President
Unique Design
Products



Aurora Flores
President and
Creative Director
Aurora
Communications



Antoinette Ford
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Telspan International,
Inc.



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March 1999



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Madison Madison
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Agnes Noonan
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ASSOCIATION
OF WOMEN'S
BUSINESS
CENTERS



Gail Shaffer
Executive Director
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PROFESSIONAL
WOMEN/USA



Elisa Sanchez
Executive Director
MANA, A
National Latina
Organization



Phyllis Hill Slater
Past President
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OF WOMEN
BUSINESS
OWNERS



Dr. Jane Smith
President and CEO
NATIONAL
COUNCIL OF
NEGRO WOMEN,
INC.



**Lindsey Johnson
Suddarth**
CEO
WOMEN
INCORPORATED

executive summary

“No economic power base is beyond the reach of women in this country. We must challenge ourselves to think big.”

– Kay Koplovitz, Chair, National Women's Business Council; founder and former chairman, USA Networks

THE WOMEN'S ECONOMIC Summit '98 represents a milestone in the evolution of the women's economic development movement. For the first time in our history, the women's business community has emerged as a powerful constituency bearing a unified mission: to build a stronger, healthier economy for all Americans by accelerating the growth and stability of women's business enterprises.

Summit '98's Master Plan presents a blueprint for this future, in which the vision and priorities

of women business owners drive policies and programs that enhance their ability to access the capital, know-how, leadership and opportunities that all successful enterprises require.



Summit '98: The Mission

In 1998, women's business represented over 36% of all U.S. small firms, employed one out of every four American workers and generated more than \$3 trillion in revenues. Still, women-owned firms account for only 18% of all small-business gross receipts, and they are dramatically underrepresented in the nation's two most lucrative markets: corporate purchasing and government contracting. The Summit '98 Master Plan seeks to change these realities by presenting a blueprint for action to bring women-owned businesses to the “next level,” where their revenues match their numbers and they fulfill their promise as architects of the 21st century economy.

The Vision

More than any other arena today, business ownership allows women to thrive, both financially, and as leaders and decision makers. Entrepreneurial women have broken through the barriers and the glass ceilings to prove time and again that women's achievements have no boundaries. Indeed, business ownership is the one economic endeavor that can be a “great equalizer” for women as innovators, job creators and wealth builders.

Propelled by the sheer force and vibrancy of enterprises built, owned and run by women—and a Congress and an Administration that value the contributions of women to the U.S. economy – we have arrived at a critical point in our history, where the collective voice of women in business is at last being heard.

The Women's Economic Summit '98 is the expression of women's unified economic voice. It represents an historic collaboration of diverse leaders in the women's business community. They are committed to creating an even brighter future for women, who hold the key to our nation's future prosperity.

In 1996, the first Women's Economic Summit was held at Northwestern University's Kellogg Graduate School of Management. There, for the first time, government officials, corporate executives, policy makers, advocates and entrepreneurs sat down together to explore new avenues for achieving women's economic security.

Summit '96 heralded the beginning of a national movement to support the growth and development of women-owned businesses, and raise their level of economic performance and leadership. Summit '96's resulting eight-point consensus agenda articulated the needs and priorities of entrepreneurial women, and recognized their integral role in the continued growth of the overall economy.

Participants took home this agenda to their own communities to begin building a national, women-led entrepreneurship constituency. Aiding them was the emergence of the Internet, which opened up new lines of communication and set the stage for the next Summit forum.

In early 1998, leaders in the women's business community returned to the table with a clear focus and sense of mission: to determine a comprehensive plan of action to accelerate the growth of the nation's 8.5 million women-owned businesses. The plan would center around Summit '96's four key areas of concern to women business owners: financing business growth, market opportunities, training, and leadership and advocacy.

A Leadership Council was assembled to direct

“ Just as a business has to look at its customer base, an organization has to look at its customer base. If you want to get a different kind of customer, you might have to market differently. If I am a national organization, and I want Hispanic-owned businesses and African American-owned businesses to be a part of my organization, I might have different brochures for different businesses. In business, one size does not fit all.”

-Summit participant



the four "core initiatives" and collaborate on a plan of action for each. The plans would be modeled on the classic business plan format, complete with concrete objectives and timelines.

The Leadership Council actively sought wider public involvement in the process. Through its partner, womenCONNECT.com, the Leadership Council hosted several online public forums and message boards. Led by business and government experts, the forums covered topics such as contracting and procurement, financing and training programs, and coalition building. Thousands of people visited the website during 1998 and many provided insights and recommendations that were included in the draft action plans.



The Quest

Summit '98's four core initiatives are highlighted below.

Financing Business Growth

Capital sources, new loan programs and credit initiatives are increasingly available to women business owners as lenders recognize and target their products and services to this powerful market segment. Now, women-owned firms poised for expansion

are ripe to exploit a still-new frontier for women entrepreneurs: equity capital.

Summit '98 participants explored what new products can serve the nation's fastest growing service businesses; and how to get more investment capital to women entrepreneurs at all stages of their growth, from seed to IPO.

Market Opportunities Initiative

In order to move women-owned businesses to the "next level," women need to increase their access to the two most lucrative U.S. markets: corporate America and the federal government. Currently, women receive less than two percent of federal contracts and just three percent of corporate purchasing dollars, according to recent studies by the National Women's Business Council and the National Foundation for Women Business Owners.

The in-person Summit forum drew more than 550 diverse leaders in the women's business community to the Dingman Center. They included individual entrepreneurs, corporate executives, government officials and academics, as well as representatives from numerous women's business organizations. Participants spent two days collaborating in workshops and breakout sessions to develop and refine each initiative's action steps to ensure they are geared toward maximizing the innovative growth and economic stability of women-owned businesses.

Summit '98 participants explored developing more vehicles that will drive women into these markets. They identified existing model programs and successful outreach initiatives that have increased women's participation in these markets; and envisioned an infrastructure that will enhance the competitiveness and viability of women as contractors and suppliers in the public and private sectors.

Training

Never has there been more of a demand for business education and training resources that assist women-owned businesses. Gender-specific training programs pioneered during the last ten years have successfully addressed the unique needs that women bring to their businesses. Perfecting those techniques and tools to benefit existing businesses will ensure the “quantum leap” in the size and revenues of women-owned firms – the mission of this initiative.

Leadership and Advocacy

As more women achieve success through business ownership, they are increasing their influence to steer economic policy at the local, state and national levels. A new generation of leaders in Congress and in legislatures across the country are joining them to call attention to women's enormous economic and social contributions.

Summit '98 participants sought to develop this new corps of leaders – comprised of women business owners, business development advocates, senior women

executives, grassroots advocates and elected and appointed decision makers – to promote a women-led entrepreneurship agenda and increase the visibility of women as integral to the future health of the U.S. economy.

State Economic Networks

To assist in implementing the Master Plan in all 50 states, Summit '98 also launched the first phase of a national State Economic Networks (SEN) initiative to link women business owners and advocates, women elected and appointed leaders, and corporate executives in each state. The SENs, which are now being formed in 15 states, signify the beginning of a collaborative network that will create an infrastructure to support, expand and replicate successful programs in communities across the U.S.

The network will eventually involve all 50 states, and be integral to the implementation of the Summit '98 Master Plan.



The Path: a Blueprint for Action

The Summit '98 Master Plan will be presented to the President, Congress, and the public during Women's History Month (March 1999). The Master Plan outlines "actions that make a difference." As they are implemented over the next 12-18 months, these actions will propel a "quantum leap" in the growth and revenues of women-owned firms. They encompass five categories: Circles of Influence, Legislation and



Advocacy, the Internet, Research and Education.

Circles of Influence

- Convene roundtables involving CEOs of major corporations who will sign formal covenants to increase corporate purchases from women suppliers.
- Increase capital and credit available to women business owners, and enhance women's ability to identify and secure appropriate financing for their businesses by forming new partnerships among

women entrepreneurs, technical assistance providers, local financial institutions and investors.

- Create a partnership to assist in equity education that leads to direct equity deal flow to women-owned growth businesses.
- Encourage women to invest in women's enterprises by launching a National Women's Loan Fund to provide much-needed capital and support entrepreneurial training for women.

Legislation and Advocacy

- Establish a uniform application and reciprocal certification for women business owners among the nation's leading women certifiers that will be accepted by both corporations and government agencies.
- Petition Congress to include women as a class presumed to be "socially and economically disadvantaged" as it applies to specific federal business development and contracting programs. (The current statutory definition includes only designated minority groups.)
- Call on Congress to make permanent the federal funding for Women's Business Centers.
- Launch the first annual Entrepreneurship Action Day, during which media events will be held in conjunction with the simultaneous introduction of pro-women business legislation in Congress and state legislatures across the country.
- Develop an Elected Entrepreneurs Network of women state legislators who are or have been business owners, in order to amplify their voices in economic policy.

“The Internet right now is one of the most important economic vehicles that's out there. It's changing the way we do business. We need more training programs to deal with how to market and do business on the Internet.”
-Summit participant



The Internet

- Develop a centralized, interactive information center online for women business owners that provides links to specific training programs, including "learning and lending" initiatives that combine training with capital investments; and sources such as loan programs, angel investors and venture capital.

Research

- Conduct a comprehensive study on the need for gender-specific training for women entrepreneurs.
- Conduct a state-by-state survey of investments made in women business owners, and the types of programs that best suit them.

Education

- Compile a "best practices" guide that documents successful programs for assisting women entrepreneurs.
- Assist capital providers in better understanding the financing needs of women entrepreneurs; and promote expanding the use of existing "credit enhancers" such as capital access, linked deposit and government guarantee programs that mitigate the perceived risk in lending to women-owned businesses.
- Create an online educational program on equity for women entrepreneurs.
- Compile a handbook of best practices in public- and private-sector contracting and procurement for purchasing executives and government agency officials. The handbook will also highlight existing research conducted by the National Foundation for Women Business Owners and the National Women's Business Council.

Conclusion

The architects of America's future economy include the hundreds of individuals who worked together to make Summit '98 a reality. They will continue to build on their efforts by implementing the action steps of the Summit Master Plan in their own states and communities. In the process, they will forge new alliances, fortify and expand existing networks, and bring women's business ownership to the forefront of our nation's economic priorities.

Presenting the Master Plan to a wider public via the Internet will allow many more individuals and organizations to embrace Summit '98's vision, and join the quest to create an even brighter economic future for all Americans. In this not-so-distant future, women-owned businesses are the force that ensures the strength of America's 21st century economy.

an overview

WOMEN BUSINESS OWNERS are creating a new economic voice for the 21st century.



Looking Back

In 1996, more than 500 women business owners, leaders of women's business organizations and officials from corporate America, government and academia gathered for an historic, first-ever national summit to examine women's economic security. Hosted at the J.L. Kellogg Graduate School of

Management at Northwestern University, Summit '96 participants developed and endorsed eight initiatives that formed the basis for an agenda in which women's business ownership would become central to future U.S. economic policy.

Traditional "women's" issues are now recognized as mainstream economic issues.

The National Women's Business Council (Council) and its Executive Director understood that the issues raised by Summit '96 were so large and fundamental that only a well-organized constituency could tackle them effectively.

Women-owned businesses must close the "growth gap" between their expanding numbers and their lagging revenues.

The Council's mandate of reflecting the views and needs of women business owners to Congress and the President, and of conducting research on women's business enterprise, left little room for organizing this constituency. A separate entity was necessary to mobilize the women's business community, and to raise needed funds, to effectively carry out the Summit agenda.

Out of these considerations, a group of Summit '96 leaders conceived of a process for a second summit in 1998 that would introduce an innovative strategy for building the national network.



How do we make sure we're a permanent fixture in city and state governments, and that we're not just at the whim of who's the elected official? It shouldn't be a matter of whether it's a Republican or Democratic issue. We must be a permanent part of the process. That's the challenge that women business owners are facing."

-Summit participant



THE MASTER PLAN

March 1999

Looking Forward

A new generation of women business owners is emerging as economic leaders and policymakers and taking responsibility for their own future.

Seven leading women's business organizations, chosen on a competitive basis, would assume the responsibility for developing action plans in four areas of critical concern to women business owners: access to capital and credit, market opportunities, training, and leadership and advocacy – the key issues raised at Summit '96. These plans would be modeled on classic business-plan formats with specific, do-able action steps. Draft versions would be presented to the attendees at Summit '98 for ratification or amendment. An additional initiative workshop on designing State Economic Networks featured existing model networks in four states.

Women business owners are exploiting the Internet to build a virtual community possessing enormous economic and political strength.

To involve the public in this process, each of the core Initiative leaders would use the Internet to solicit their views and keep them informed about the progress of the Summit plans. In collaboration with womenConnect.com, a women-owned company geared to professional women, the Summit '98 leadership developed and managed its own dedicated website.

During the eight months preceding the in-person Summit event, the seven Initiative organizations each led three online public forums and used website bulletin boards to exchange ideas and information. Thousands of women and men clicked onto the site, adding new voices to the Summit process. Their input was then transcribed and distributed to Summit leaders.

Summit '98's internal staff planned logistics and public relations, and conducted fundraising. Summit '98's co-sponsor, the Dingman Center for Entrepreneurship at the University of Maryland, College Park, also collaborated on the Summit design and worked with the Summit '98 Leadership Council to hone the Initiative business plans. The Center also hosted the Summit event at its facility in College Park.

A diverse group of more than 550 individuals convened at the Summit '98 in-person event.

Attendees, who came by invitation, were chosen from lists of prominent leaders individually recommended by the Initiative organizations and the Summit Leadership Council. While many of those attending had participated in the first Summit, Summit '98 was distinguished by new alliances among women business owners, advocacy organizations, corporate and government officials, and academia.

“I am here to learn how to get to that million dollar mark a million at a time, not ten cents at time.”

-Summit participant



Decentralizing Summit leadership to grassroots organizations, including new voices through the website and building real



partnerships with Summit sponsors made the business plans presented at the Summit '98 event representative of a broader, more coherent vision. Over the two-day period, Summit attendees met in plenary and break-out sessions to address each Initiative's

business plan and to synthesize the results.

Following the Summit's closing session, which highlighted outcomes and potential actions, Initiative leaders and the Leadership Council set to the task of combining all the plans into a Master Plan.

Women business owners are raising public awareness of their economic contributions and buying power, and are using that visibility to leverage more influence on economic policy.

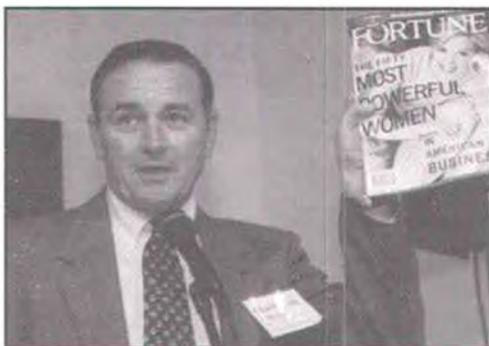
As designed, Summit '98 was an innovative process of consultation, agreement, and action that will continue long after the event. Summit '98 united groups that had previously resisted concerted action, and attracted new organizations to collaborate on a women-led entrepreneurship agenda. Summit '98 enlarged the mission of women's business advocacy organizations, and widened their support and visibility. It employed the latest technology to reach out to a wider public and build a national network of individuals committed to creating an environment in which women-owned businesses can realize innovative growth and bring greater stability to the overall U.S. economy – which is Summit '98's ultimate intent.



THE MASTER PLAN

March 1999

Women need to think bigger...create and build wealth...and support their own values in providing jobs, building communities and forging lasting institutions.



Summit '98's Master Plan signifies the beginning of a new era in women's business development. With continued support from its corporate and government partners, the Master Plan can fulfill its mission: to achieve a healthier, stronger economy for all Americans.



agenda

WEDNESDAY, OCTOBER 14, 1998

WELCOMING RECEPTION

Hosted by BellSouth Corporation in honor of the National Women's Business Council (NWBC)



Introduction of Host Committee Co-Chairs

Antoinette Ford, President, Telspan International Inc.; Lt. Governor
Kathleen Kennedy Townsend (D-MD); **Elizabeth Lisboa-Farrow**, President/CEO, Lisboa Associates;
Rep. Connie Morella (R-MD)



The panel on Capital Formation: Women Entrepreneurs and Financiers featured Patty Abramson, Managing Director, Women's Capital Growth Fund; Jackie Clegg, Vice-Chair, Import-Export Bank of the U.S.; Joanna Lau, President, LAU Technologies; and Joan Waricha, Co-Chair & CEO, Parachute Properties.

DINNER

Hosted by the NWBC

Speaker: Henrique de Campos Meirelles, President and COO, BankBoston; and **Kay Koplovitz**, Founder, USA Networks and Chair, NWBC

THURSDAY, OCTOBER 15, 1998

BREAKFAST/OPENING PLENARY

Summit '98 Vision and Mission

Welcoming Remarks: Marsha Firestone, Ph.D., Executive Director

Introduction of Summit Leadership Council

Special Honored Guests: Eileen Cassidy, Canadian Trade Mission; and **Anthony J. DeLuca**, Director, Office of Small and Disadvantaged Business Utilization, U.S. Air Force

THE CORE INITIATIVES: PART I

FINANCING BUSINESS GROWTH

Led by **Lindsey Johnson Suddarth**, CEO, Women Incorporated; and **Hedy Ratner**, Director, Women's Business Development Center

LEADERSHIP AND ADVOCACY

Led by **Ambassador Linda Tarr-Whelan**, CEO, and **Anne Mosle**, Vice President for Women's Policy and Programs, Center for Policy Alternatives

MARKET OPPORTUNITIES

Led by **Susan Bari**, President, Women's Business Enterprise National Council

TRAINING

Led by **Linda Darragh**, Project Director, Women's Business Development Center



THE MASTER PLAN

March 1999



LUNCHEON

Introductions: Amy Millman, Executive Director, NWBC

Special Honored Guests:

The Honorable Aida Alvarez, Administrator, U.S. Small Business Administration; and **Sharon Hadary, Ph.D.**, Executive Director, National Foundation for Women Business Owners

Presentation of the Independent Means Inc. Youth Business Plan Competition Awards



THE CORE INITIATIVES: PART II

ISSUE, PRODUCT AND PROGRAM FOCUS GROUPS

*Corporate, Non-Profit and
Congressional Focus Groups*

*Administration and
Congressional Focus Groups*

STATE ECONOMIC NETWORKS

Led by Elaine Demery, SEN Director

RECEPTION

Hosted by Michael D. Dingman Center for Entrepreneurship

Charles O. Heller, Director, Dingman Center for Entrepreneurship; **Marsha Firestone, Ph.D.**, Executive Director, Summit '98; **C. D. (Dan) Mote, Jr.**, President, University of Maryland, College Park; **Nancy Wagner**, National Segment Executive, Women-Owned Businesses, IBM

1997-1998 National Youth Business Plan Competition Winners

- ▶ **Meghan Ann Ellwanger, Somerset, WI**
- ▶ **Allison Beckwith, Redmond, WA**
- ▶ **Heisi Figueroa, Chelsea, MA**
- ▶ **Alicia Malik, Detroit, MI**
- ▶ **Jessica Ferretti, Glendale, CA**

Awards presented by Joline Godfrey, Independent Means; and Donna Chancellor, AT&T



DINNER

*Hosted by the Dingman
Center for Entrepreneurship*

**A Seat at the Table
and What to Do
With It**

Honored Guests:

Patricia Harrison, Co-
Chair, Republican

National Committee;

Ambassador Swanee

Hunt, Director, Women
in Public Policy

Program, Kennedy
School of Government;

Susan Williams

DeFife,

President/CEO,
womenCONNECT.com

FRIDAY, OCTOBER 16, 1998

THE CORE INITIATIVES: PART III

TOWN HALL MEETING

Looking Ahead - An Interview

Moderated by: Sheila D. Brooks, President/CEO,
SRB Productions Inc.; and **Kay Koplovitz**, Founder,
USA Networks and Chair, NWBC

Planning the Future

Led by the Summit Leadership Council

Financing Business Growth Initiative

Hedy Ratner, Director, Women's Business
Development

Leadership and Advocacy Initiative

Vivian Shimoyama, Founder and President,
Breakthru Unlimited



THE MASTER PLAN

March 1999

Market Opportunities Initiative

Susan Bari, President, Women's Business Enterprise National Council

Training Initiative

Linda Darragh, Project Director, Women's Business Development Center

NAWBO Synthesis

Mary Flood, Treasurer, National Association of Women Business Owners

State Economic Networks

Elaine Demery, Director, State Economic Networks

Next Steps

Amy Millman, Executive Director, NWBC; and **Marsha Firestone, Ph.D.**, Executive Director, Summit '98



Special Thanks to Sheila Brooks, President/CEO, SRB Productions Inc., for serving as moderator of Summit '98.



“ The Secretary of State was planning to have an Access to Capital Venture Conference. He agreed to let us be a co-sponsor. We were teamed up with all of the male-dominated business groups. Putting yourself in places where a male-dominated focus could be expanded by

including women – those are the strategic alliances you should always be looking for.”

-Pam McDonough, Chair, Illinois Women's Business Council



the vision

FAST FORWARD TO THE YEAR 2003. You've recently launched your business, having been inspired by the slew of magazine articles like FORTUNE's "Top 100 Billion-Dollar Women-Led Companies" and Entrepreneur's "50 Most Influential Women CEO's in High Tech." Women have changed the face of the nation's decade-long booming economy. Now leading over half of all

businesses in America, with revenues well over \$3 trillion, they have ventured into the uncharted territory of building intelligent transportation systems and Internet product development where just 10 years ago no women needed apply.

Capital for these growth enterprises, while always plentiful, is now flowing freely to women's businesses through sources such as the Lenders Circle of Influence, which includes the 10 largest banks with targeted lending programs to women-owned businesses. Women-focused funds such as the Women's Growth Capital Fund, Capital Across America, Viridian Capital, and ACENet's online angel network are also flourishing.



“ You forget that it's only been in the last five years that banks have targeted women. And it's amazing the number of women who were running \$10- and \$15-million companies with zero debt.”

-Summit participant



Looking to raise capital for your own growing venture, you visit the highly acclaimed Women's Technical Assistance Center (WTAC) on the Internet and within minutes download a list of several dozen potential investors that might be interested in your business. You locate the nearest Women's Venture Center and the date of their next "boot camp" for women seeking investors. Your business plan needs some polishing, so you find a women's business assistance center in your area – there are now over 100 centers across the country – that offers one-on-one coaching and direct connections to the types of lending sources that best meet your business needs.

Ready to expand your business into new markets, you link to other sites that offer an individually tailored search of procurement opportunities for firms like yours. You find corporate and government agency contacts with whom you'll need to follow up. Do they require



certification? No problem! You only have to fill out one application, and only one time, since everyone, even the federal government, now accepts the same certification.

Tomorrow, you'll be tuning in to C-SPAN to watch coverage of the 5th annual Entrepreneurship Action Day, where elected officials in Congress and state legislatures across the country will simultaneously introduce legislation based on recommendations made at the 4th biannual Summit '02. Leading the effort are prominent women business owners who chair the 50 State Economic Networks (SENs), together with their public-sector counterparts, the members of the Women Elected Entrepreneurs Network. With other members of your SEN, you are planning an upcoming press conference, to announce the candidacies of several women business owners who are running in the 2004 Congressional and Gubernatorial races.

**How can this vision
become a reality for the
nation's 8.5 million
women business
owners?**

the quest

TO INCREASE THE SIZE AND revenues of established women business owners to a level commensurate with their numbers: This is the mission of Summit '98.

In America's new enterprise economy, women have surged into business in great numbers. Currently starting businesses at twice the rate of men, women own over 36 percent of all U.S. small firms, employ one out of every four American workers and generated more than \$3 trillion in revenues in 1998.

Yet, as their numbers have grown, women-owned businesses still account for just 18 percent of all small business revenues. They have yet to fully

tap into the nation's two most lucrative markets: corporate purchasing and federal contracting. The glass ceiling that has kept women out of reach of upper management jobs has driven the surge of women-owned start-ups. But it has also created a ripple effect, in that women tend to start their enterprises with less capital, less experience and fewer support networks.

To address these issues and take the brakes off women's enterprise, Summit '98 focused on four core initiatives, identified at Summit '96.



“ Women who are looking for new opportunities need to know about industries like intelligent transportation systems. That's where women can really make their mark.”

- Summit participant



THE MASTER PLAN

March 1999

FINANCING BUSINESS GROWTH

How can capital markets and investor networks be more responsive to women-owned businesses poised for expansion?

Capital sources, new loan programs and credit initiatives are increasingly available to women business owners as lenders recognize and target their products and services to this powerful market segment. Now, women-owned firms poised for expansion are ripe to exploit a new frontier for women entrepreneurs: equity capital. Two of the most problematic areas for women are debt capital for service sector businesses; and the lack of equity investments to finance growth businesses.

Summit '98's Financing Initiative sought to collaborate with women entrepreneurs, banking and financial experts and regulators, and investors across the country to examine and

develop creative solutions and new capital models, especially for established women-owned firms.

Financing Business Growth Initiative Advisory Council

Initiative Leaders

LINDSEY JOHNSON SUDDARTH, Co-CEO, Women Incorporated
HEDY RATNER, Co-director, Women's Business Development Center, Chicago

Leadership Team

NATALIE BIRK, Managing Director, Financing Business Growth Initiative
DEBORAH CANNON, NationsBank
TERI CAVANAGH, BankBoston
LAURA DROMERICK, Equity Coordinator, Financing Business Growth Initiative
SARAH HUDANICH, IBM
ANNE-MARIE CORNER, Women's Investment Network
ALAN MANDEL, Debt Coordinator, Financing Business Growth Initiative

ANDREA SILBERT, Center for Women's Enterprise
KAREN YATES, NationsBank



“What is my organization's mission? Do I have a goal in mind of how inclusive of all women I am going to be? Am I working toward that goal? If I'm not, how can I go to Congress and say, 'I want you to be inclusive,' if my own numbers aren't reflecting that inclusiveness? How can I go to a corporation and say, 'How many women-owned businesses do you do business with?' if my own organization isn't inclusive?”



MARKET OPPORTUNITIES

In order to move women-owned businesses to the “next level,” women need more access to private- and public-sector markets. Women receive less than two percent of federal contracts and just three percent of corporate purchasing dollars, according to recent studies conducted by the National Women's Business Council and the National Foundation for Women Business Owners .

The Summit '98 Market Opportunities Initiative sought to create more vehicles to drive women into these markets. Enhancing women's access to new opportunities will allow women-owned firms to prosper and grow, providing their communities with new jobs and fueling the U.S. economy.

Market Opportunities Initiative Advisory Council

Initiative Leader

SUSAN BARI, President, Women's Business Enterprise National Council

Leadership Team

BILLIE BRYANT, President, CESCO, Inc.

CAROL DOUGAL, Co-director, Women's Business Development Center, Chicago

ANTHONY DELUCA, Director, Office of Small and Disadvantaged Business Utilization, U.S. Air Force

TIM FOREMAN, Small Business Procurement Expert, OSDBU, Department of Defense

LUZ HOPEWELL, Director, OSDBU, Department of Transportation

SARAH HUDANICH, Market Executive-Women Owned Businesses, IBM

JANET KOCH, Assistant Deputy Director, Office of the Secretary of Defense; and WOB advocate, Department of Defense

DONNA LEE, Vice President, Managed Network Solutions, BellSouth Corporation

SUSAN MAXWELL, Manager, Supplier Diversity Development, JC Penney Company

ELLYN MCKAY, President, McKay & Associates

SUSAN McLAUGHLIN, President, Consumer Services, BellSouth Telecommunications, Inc.

PATTI McNEELY, Executive Director, Women's Business Council of Louisiana

RAMON MOYA, Director, Diversified Supplier Relations, Bell Atlantic

LINDA STEWARD, Executive Director, Ohio Women's Business Development Council

KRISTA TILLMAN, President, Small Business Services, BellSouth Telecommunications, Inc.



TRAINING

Where can women entrepreneurs go to strengthen their skills and technical expertise to effectively manage growth?

Never has there been more of a demand for business education and training resources that will help women-owned businesses move to the next level. Training programs pioneered during the last ten years that target new businesses have successfully addressed women's unique needs. Perfecting those techniques and tools to benefit existing businesses will ensure that women-owned firms make the "quantum leap" in size and revenues.

The Summit '98 Training Initiative identified effective training strategies to assist existing women business owners in strengthening their businesses, increasing their revenues and creating more jobs. The Initiative will also develop public and private partnerships to increase the delivery of training programs to women business owners nationwide.



Training Initiative Advisory Council

Initiative Leader

LINDA DARRAGH, Project Director, Women's Business Development Center, Chicago; and Steering Committee Member, Association of Women's Business Centers

Leadership Team

ANDREA SILBERT, Center for Women & Enterprise, Inc., Boston

MARY ANN McCLURE, Ohio Women's Business Resource Network

MARY O'KEEFE, Southern Oregon Women's Access to Credit

LORI SMITH, Women's Business Center, Oklahoma City

GERI SWIFT, Women's Business Development Center, Philadelphia

ELLEN GOLDEN, Women's Business Development Program, Coastal Enterprises, Inc.

AGNES NOONAN, Women's Economic Self-Sufficiency Team, Albuquerque

KAREN GUSS, Association of Women's Business Centers

NANCY SMITH, Chicago, Illinois

SUSAN WOLF, Naperville, Illinois

CANDIDA BRUSH, Assistant Professor, Management Policy Department, Boston University

JOEL S. GROSS, Corporate Sourcing Group, Bell Atlantic

BARBARA MISTICK, Director, National Education Center for Women in Business

CHARLOTTE TAYLOR, President, Venture Concepts

“Can we train women to spend

their own wealth and invest in women's businesses?

-Summit participant

LEADERSHIP AND ADVOCACY

As more women achieve success through business ownership, they are increasing their influence to steer economic policy at the local, state and national levels.

Calling attention to the enormous economic and social contributions of women business owners is an emerging generation of leaders in Congress and legislatures across the country.

The Summit '98 Leadership and Advocacy Initiative sought to develop this new corps of leaders, comprised of women business owners, business development advocates, senior women executives, grassroots advocates, and elected and appointed policy decision makers to promote a women-led entrepreneurship agenda. Together, this group will increase the visibility of women's contributions to the future economy, and create



“All these resources exist and we're not getting the word out. We don't need to create new places to go. There has to be one common place that people can find out about them.”

-Summit participant

and promote new alliances in which women will invest in women's enterprises, to the benefit of all Americans.

Leadership and Advocacy Initiative Advisory Council

Initiative Leaders

LINDA TARR-WHELAN, Ambassador on the Status of Women, United Nations; and President and CEO, Center for Policy Alternatives

ANNE MOSLE, Vice President for Women's Policy and Programs, Center for Policy Alternatives

Leadership Team

ALDONNA AMBLER, President and CEO, Ambler Growth Strategy Consultants; and NAWBO-New Jersey representative

CHRISTINE BENUZZI, Executive Director, Association for Enterprise Opportunity

BARBARA DAVIS BLUM, Chair of the Board, Center for Policy Alternatives

MELISSA BRADLEY, Community Affairs Specialist, Office of Thrift Supervision, U.S. Treasury Department

RUTH BURGOS-SASSCER, Chancellor, Houston Community College System

DONNA CALLEJON, Senior Vice President for Corporate Development, Fannie Mae

ELOUISE COBELL, Secretary, Board of Directors, Blackfeet National Bank

PEPPER ENGLISH, Vice President, Congressional Relations, BellSouth D.C., Inc.

CONNIE EVANS, President, Chicago Self Employment Project

SARA GOULD, Vice President for Programs, Ms. Foundation for Women

SARAH HUDANICH, Market Executive-Women Owned Businesses, IBM

MARY LANDRIEU, U.S. Senator (D-Louisiana)

DAWN MASON, State Representative, Washington State Legislature

LINDA MUIR, BellSouth Corporation

GRACE NAPOLITANO, U.S. Representative (D-California)

CECILIA ORTIZ, Director, Small Business Development, State of Colorado

CHELLIE PINGREE, State Senator/Senate Majority Leader, State of Maine

VIVIAN SHIMOYAMA, Chair of the Board, NAWBO-Los Angeles

WENDY WERKMEISTER, President, Wisconsin Women's Business Initiative Corporation



STATE ECONOMIC NETWORKS (SENS)

How will Summit '98 participants raise the visibility of women business owners' economic contributions and assist in implementing Summit '98's Master Plan in all 50 states?

Summit '98's SEN Initiative is launching a national communication and advocacy network of women business owners and advocates in each of the 50 states. SENs are being formed in an initial 15 states which have existing women's advocacy and business development model programs. The network will eventually involve all 50 states and be integral to the implementation of the Summit '98 Master Plan.

SEN Initiative Advisory Council

Alabama – LINDA GEISS, Women's Exchange; and LENORA WALKER PATE, Sirote & Permutt

Colorado – ELAINE DEMERY, Colorado Women's Business Office; and LEA FAULKNER, "On the Record with Lea"

Florida – SANDY HERNANDEZ-ADAMS, Strategic Micro Partners; and KATHLEEN ALMULLA, Prudential Securities

Georgia – JANICE BURDA, Consulta Solutions; and NANCY PARROTT, State of Georgia

Illinois – PAM MCDONOUGH, McDonough Consulting; and HAZEL KING, H.A. King Associates, Inc.

Maryland – SUZANNE POGELL, Womanship; and AMANDA CROOKS ZINN, Women Entrepreneurs of Baltimore

Michigan – MICHELLE RICHARDS, Organization Center for Empowerment and Economic Development; and SHARON MADISON POLK, Madison Madison International

Missouri – MICHELLE ESSWEIN, Unique Design Products; and DIXIE JUNK, Junk Architects, PC



Women who work in the media get these issues right away. They have the same kinds of issues and problems.

And when it's pitched as them being one of us versus being one of them, they tend to work their very hardest to make sure lots of women know about it."

-Summit participant



New Hampshire – JENNIFER STARR, Prudential Securities; and CONNIE RAKOWSKI, Orr & Reno

New Mexico – JUDITH FRAMAN, Framan and Smith Communications; and KATHY JAHNER, consultant and BPW/USA

New York – ELAINE WINGATE CONWAY and LYNN ROLLINS, New York State Division of Women; and SHARON EMEK, The Emek Group

Texas – DORIS THOMAS, Global Travel of Dallas; BILLIE BRYANT, CESCO, Inc.; and PATRICIA PLIEGO STOUT, The Alamo Travel Agency

Utah – RAMONA RUDERT, Women's Business Center; and KAREN McARTHUR, past president, NAWBO-Utah

Washington – CHRISTY MARTIN, People Management; and JOAN FELDMAN, Computer Forensics

Wisconsin – WENDY WERKMEISTER and JULANN JATCZAK, Wisconsin Women's Business Initiative

the path

Actions That Make A Difference

FOR WOMEN BUSINESS OWNERS to make the "quantum leap" in growth and revenues, members of the Summit '98 Leadership Council propose a series of action steps that will be implemented over the next 12-18 months in each of five categories: Circles of Influence, Legislation and Advocacy, the Internet, Research and Education.



“ I hear a lot of venture capitalists say, 'I can't find good female talent. I can't find women CFOs, I can't find women CEOs.' We need to set up a talent bank as a place people can go to find talented women in management.”

– Kathy Keely

Circles of Influence

- Market Opportunities Initiative leaders will convene roundtables of CEOs of major corporations who will sign formal covenants to increase corporate purchases from women suppliers.
- To expand the availability of capital and credit to women entrepreneurs, leaders of the Financing and Training Initiatives are collaborating to develop partnerships among women entrepreneurs, technical assistance providers, local financial institutions, investors, and public and private providers of credit enhancers to increase

women's ability to identify and secure appropriate financing for their businesses.

- Financing Initiative Leaders will lay the groundwork to launch a National Women's Loan Fund (WLF) to encourage women to invest in women's enterprises. Through a national campaign, the WLF will raise funds to make loans and support entrepreneurial training for women seeking to start small businesses.

Legislation and Advocacy

- Market Opportunities Initiative leaders will:
 - Establish a uniform application and reciprocal certification for women business owners among the nation's leading women certifiers (WBENC and NWBOC) that will be accepted by both corporations and government agencies; and
 - Petition Congress to include women as a class presumed to be "socially and economically disadvantaged" as it applies to specific federal business development and contracting programs. (The current statutory definition includes only designated minority groups.)
- Leaders of the Financing and Training Initiatives will call on members of Congress to advance legislation to make permanent the federal funding for Women's Business Centers.
- Leaders of the Financing and Leadership and Advocacy Initiatives will work with the SENs to expand credit enhancement programs and assist in the testing and implementation of new models.

- Leadership and Advocacy Initiative leaders will:
 - Coordinate and launch in mid-1999 the first annual Entrepreneurship Action Day, with press conferences and other media events to highlight the role of women business owners in our state and national economies; and
 - Develop an Elected Entrepreneurs Network of women state legislators who are or have been business owners to promote a proactive policy agenda for women business owners.

The Internet

- Leaders of the Training, Market Opportunities and Financing Initiatives will develop a web site, to serve as a centralized, interactive information center for women business owners. The online center will:
 - Allow the individual business owner to "self-select" programs that suit her specific needs;
 - Provide links to those training programs;
 - Identify "learning and lending" programs that attach training to capital needs;
 - Identify loan programs, investors and other sources of capital and credit for women entrepreneurs; and
 - Provide a database of certified women's business enterprises.

Research

- Financing Initiative leaders will work with the Federal Reserve to begin a study on lending to women-owned businesses and seek funding for longer-term research on access to capital.
- Training Initiative leaders will issue a comprehensive study on the need for gender-

specific training programs for women entrepreneurs.

- Leaders of the Training and Financing Initiatives will assist in a study that analyzes the impact of training on access to finance for women business owners.
- Leadership and Advocacy Initiative leaders will begin studies to examine:
 - How states are investing in women's business enterprises; and
 - State model programs for assisting women entrepreneurs.



Education

- Financing and Training Initiative leaders will assist capital providers to better understand the needs of women entrepreneurs; and promote expanding the use of existing "credit enhancers" such as capital access, linked deposit and government guarantee programs that mitigate the perceived risk in lending to women-owned businesses.
- As part of the online, interactive resource center, Financing Initiative leaders will create an educational program on equity for women entrepreneurs.

The Path focuses on five key areas:

- ▶ Circles of Influence
- ▶ Legislation and Advocacy
- ▶ The Internet
- ▶ Research
- ▶ Education

NAWBO SYNTHESIS TEAM

To connect the issues, research, and action plans of Summit '98's four core initiatives, and disseminate the Master Plan to women business owners nationwide, the National Association of Women Business Owners is "synthesizing" the Summit action steps to achieve two primary objectives:

- **Innovative Growth**—Promote the growth of women-owned businesses through joint ventures, strategic alliances, teaming and other strategies that leverage resources and maximize capabilities; and
- **Economic Stability**—Optimize the current economic gains of women-owned businesses to minimize the impact on their enterprises of any future economic downturn in the U.S. economy.

“Women are slowly beginning to realize that they have got to take ownership of the money they have and take some risk.”
-Summit participant



NAWBO Synthesis Team Members

Leaders

MARY C. FLOOD
ARLENE KAPLAN
CATHERINE GORRELL

Coordinators

CHARLOTTE TAYLOR
JANET HARRIS-LANGE
ALDONNA AMBLER
WHITNEY JOHNS

next steps

2000 and Beyond

THE SUMMIT '98 MASTER PLAN IS only the first step in a continuing process that will be revisited at successive, biannual Summit events.

The National Women's Business Council and Summit '98's Leadership Council are committed to reviewing the progress and assessing new challenges as they implement the Master Plan's action steps throughout 1999 and 2000. The Leadership Council will continue to meet to shepherd the Summit process, seek funding for proposed research, strengthen leadership and advocacy networks, and lay down plans to organize Summit 2000.

Summit '98 demonstrated that corporations, financial institutions, and government agencies understand the economic value of women-owned businesses in expanding their markets, their sources of services and products, and their contributions to the communities they serve. Summit 2000 will continue to broaden that understanding by involving even greater numbers of women business owners, engaging the attention and energy of the next generation of leaders and decision makers, and acting on a women-led economic agenda for the 21st century.

afterword

THE WOMEN'S ECONOMIC SUMMIT '98 represents a milestone in the evolution of the women's economic development movement. For the first time in our history, the women's business community has emerged as a powerful constituency bearing a unified mission: to build a stronger, healthier economy for all Americans by accelerating the growth and stability of women's business enterprises.



In the near future, women will own the majority of all U.S. small businesses. These businesses hold the promise of America's enterprise economy as innovators, job creators and wealth builders.

Summit '98's Master Plan presents a blueprint for this future, in which the vision and priorities of women business owners drive policies and programs that enhance their ability to access the capital, know-how, leadership and opportunities that all successful enterprises require.

The architects of this future include the hundreds of individuals who worked together to make Summit '98 a reality. They will continue to build on their efforts by implementing the action steps of the Summit Master Plan in their own states and communities. In the process, they will forge new alliances, fortify and expand existing networks, and bring women's business ownership to the forefront of our nation's economic priorities.



Presenting the Master Plan to a wider public via the Internet will allow many more individuals to embrace Summit '98's vision, and join the quest to create an even brighter economic future for all Americans. In this not-so-distant future, women-owned businesses are a

force that knows no boundaries, heeds no obstacle.

With Summit '98, the journey has already begun. We hope to meet you along the path.

Marsha Firestone, Ph.D.
Executive Director, Summit '98

Amy Millman
Executive Director, National
Women's Business Council



THE MASTER PLAN

March 1999

special thanks

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THE WOMEN'S ECONOMIC SUMMIT '98

The Master Plan