

THE MEGAPHONE OF MAIN STREET: WOMEN'S ENTREPRENEURSHIP

presented by
SCORE

Part 2: Financing and Female Entrepreneurs

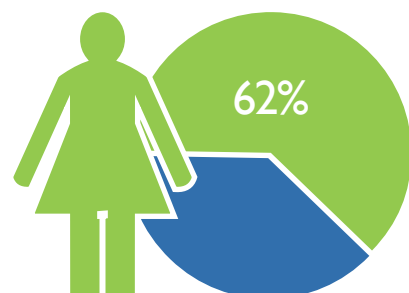
SPRING 2018



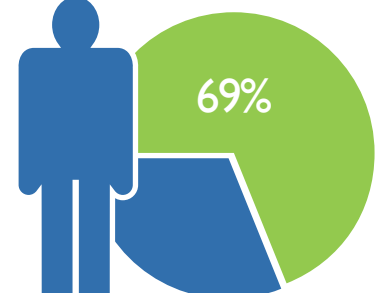
FOR MOST WOMEN ENTREPRENEURS, MORE THAN JUST A "LIFESTYLE BUSINESS"

Is your business your primary source of income?

Yes
No

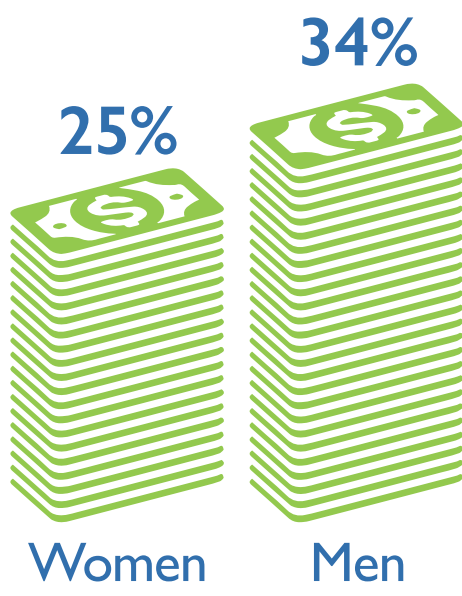


Female Entrepreneurs

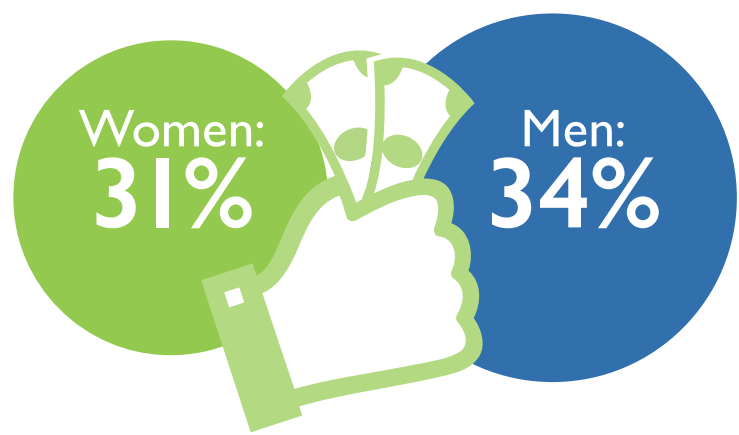


Male Entrepreneurs

Over the lifespan of a business, men are more likely to seek financing.



And for those seeking financing, men were more likely to get it:



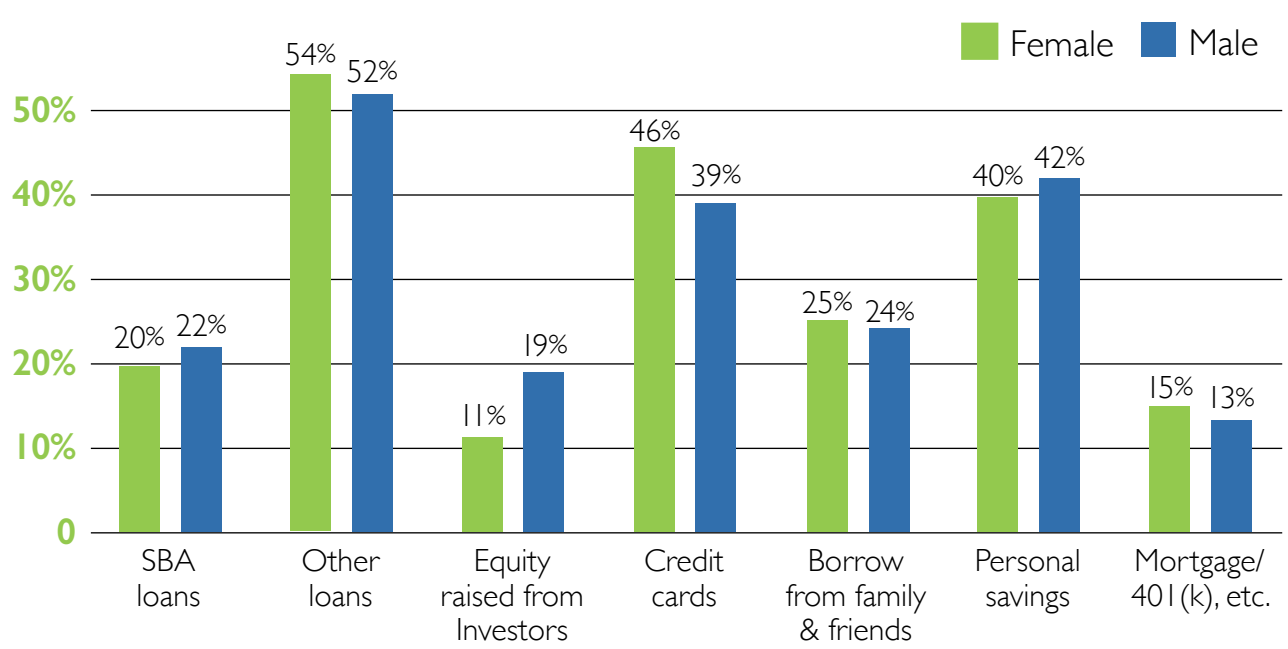
Percentage of those who were successful in acquiring loans or equity financing.

THE NEEDS FOR MONEY ARE (MOSTLY) THE SAME:

For what purpose did you seek funding?	Female Business Owner	Male Business Owner
To grow the business	59%	58%
Help with cash flow	48%	47%
Purchase new equipment	38%	40%
Launch new marketing campaign	30%	30%
Purchase inventories	28%	29%
Hire new employee/contractor	26%	27%
Launch new product	22%	26%
Open new location	19%	18%
Refinance existing debt	9%	10%

Men are slightly more likely to borrow to fund a new product.

More women use credit cards, while more men utilize equity investors.



Distribution of funding sources within the last year, by gender.

"[We are seeking financing] for the first time. I want to expand and grow faster than the organic rate I have previously been working with, which can only be possible with additional funding. This financial boost will help me to take the next steps that I can [to] ultimately grow this business to the next level."

– SCORE Survey Respondent
on why she sought financing for her business

STAY TUNED...

Part 3: Is mentoring linked to business success? Does success look different for female versus male entrepreneurs?

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**MEGAPHONE OF MAIN STREET
WOMEN'S ENTREPRENEURSHIP REPORT**
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