Is your business your primary source of income?

- Yes: 62% Female Entrepreneurs, 69% Male Entrepreneurs

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

- 25% Women
- 34% Men

For what purpose did you seek funding?

- To grow the business: 59% Female Business Owner, 58% Male Business Owner
- Help with cash flow: 48% Female Business Owner, 47% Male Business Owner
- Purchase new equipment: 38% Female Business Owner, 43% Male Business Owner
- Launch new marketing campaign: 35% Female Business Owner, 30% Male Business Owner
- Purchase inventories: 24% Female Business Owner, 25% Male Business Owner
- Hire new employees/contractor: 26% Female Business Owner, 27% Male Business Owner
- Launch new product: 22% Female Business Owner, 26% Male Business Owner
- Open new location: 19% Female Business Owner, 16% Male Business Owner
- Refinance existing debt: 9% Female Business Owner, 10% Male Business Owner
- Other: 5% Female Business Owner, 7% Male Business Owner

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

- SBA loans: 11% Female, 13% Male
- Other loans: 26% Female, 24% Male
- Equity raised from investors: 5% Female, 7% Male
- Credit cards: 39% Female, 46% Male
- Borrowed from family & friends: 25% Female, 24% Male
- Personal savings: 15% Female, 14% Male
- Mortgage/401(k), etc.: 19% Female, 18% Male

["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

**THE MEGAPHONE OF MAIN STREET:**

Part 2: Financing and Female Entrepreneurs

**SPRING 2018**

Presented by SCORE

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**Stay tuned…**

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

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**Situation:**

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