



Community Can Matter When Starting Your Business

The number of women-owned businesses increased to 12.3 million in 2018.¹ Are there common factors to their success? What can other WOBs do to better position their business for success?

Best cities for women-run businesses

Women entrepreneurs face a lot of hurdles when starting and growing their business. Finding the right community for their business to thrive in is important. According to Business.org, the top metropolitan areas for women-owned businesses (WOBs) have a strong support system in place to help them prosper.²

The study examined five criteria to weigh the climate of 107 metropolitan areas and ranked each area's climate for WOBs. The criteria included the percentage of women-owned businesses, the number of new businesses per 100,000 people, the women-to-men pay difference, the unemployment rate for women, and the number of National Association of Women Business Owners® (NAWBO) chapters.

Key takeaways



Local resources can greatly impact your business.



Many national programs have local chapters to assist business owners.



Areas with strong support systems help build success.



What makes these cities perfect for women-owned businesses?

While top metropolitan areas are very different, there are some common factors that make them places where women-owned businesses have found the most success.

Community support

Business owners in cities located in the top three areas noted a willingness among businesses to work together and support each other instead of competing for talent and opportunities.

Business environment

All three metropolitan areas have special government offices focused on helping women entrepreneurs navigate permitting, licensing, and tax requirements.

A great example of this is the Women's Business Center at the Renaissance Entrepreneurship Center. Created in partnership with the U.S. Small Business Administration (SBA), the Center has helped Bay Area women start and grow more than 8,500 businesses through its programs and services. These include business training, workshops, the Financing Resource Center, and networking events.³

Access to capital

These cities also feature programs and institutions to help women access SBA loans, conventional loans, and venture funds.

For example, Business Impact NW in Seattle is committed to providing training and financing opportunities to female entrepreneurs, and the Washington State Department of Commerce's StartUp Washington provides information on grants and loan programs for women entrepreneurs.

Is your city WOB-friendly?

If you're a female entrepreneur, you'd do well to start your business in a city that features some or all of the characteristics of the ones mentioned previously with a track record of supporting women-owned businesses.

You can start by finding business support through a local SCORE chapter.⁴ SCORE is a nonprofit association supported by the U.S. SBA and is dedicated to helping small businesses get off the ground and help grow and achieve their goals through education and mentorship.

In addition, your local SBA office can be a great resource to learn more. SBA offers everything from financial assistance to consulting services and training events through the network of Small Business Development Centers. SBA also has Women's Business Ownership Representatives to focus on advising women business owners.

Remember that your woman-owned business can be successful in any climate as long as you have the right goals and the determination to move the mission forward. If your community doesn't offer some of the resources other locations do, work with local partners to establish them.

Steps to consider

- If you are looking to expand your business or just getting started, evaluate the business climate of the locations you are considering. Your business's location can impact your success.
- Connect with local organizations to learn about the resources available. If you are seeking something that is not available locally, work with your network to bring those resources into your area.

The support you need

For more Key4Women resources to help you reach your goals, visit key.com/women, or [email us](#) to learn more.

Would you like to weigh in on future topics? Please take our [survey](#).



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¹"The 2018 State of Women-Owned Businesses Report," https://about.americanexpress.com/files/doc_library/file/2018-state-of-women-owned-businesses-report.pdf

²Joshua Adamson-Pickett, "The Best Cities for Women to Start a Business in 2018," August 20, 2018, <https://www.business.org/business/startup/best-cities-for-women-to-start-a-business/>

³Renaissance Entrepreneurship Center Women's Business Center, <https://www.rencenter.org/womens-business-center/>

⁴Find a Location, SCORE,

https://www.score.org/find-location?gclid=CjwKCAjws8vaBRBFiWQfhs-D2L7xhZ3MXKMJMMrbPW6dLuYMssqijZsobkHGAq_-LA1a4xMaw-BoCOKkQAvD_BwE

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