

Cracking the Glass Ceiling and Raising the Roof

Innovations Case Narrative: Count Me In for Women's Economic Independence

My entire career has been about women and girls: inspiring them, making them more visible, and enhancing their economic opportunities. In 1992, I created Take our Daughters to Work Day (TDWD); in 1999, I launched Count Me in for Women's Economic Independence (CMI), to reach women and girls with messages and programs that promote economic empowerment. CMI is the leading national not-for-profit provider of resources, business education, and community support for women entrepreneurs seeking to grow micro-businesses into million-dollar enterprises.

To me, these efforts are a natural progression in the women's movement. Once we won human and legal rights for ourselves, financial independence was the logical next step. This is because girls learn everything from watching women, including watching them be active, successful players in the economy. These decades of momentous change in women's economic lives have been exhilarating. Quite simply, women and girls are now critical players in the global economy; as a 2009 report from Boston Consulting notes, the \$20 trillion of consumer spending currently controlled by females could reach \$28 trillion over the next five years.¹ The economy relies on women's ability to make and spend money.

And that is why women must do everything in our power to show girls by example how to make, save, give, and invest money. The issue is no longer cracking the proverbial glass ceiling; we've done that mightily. Now we must raise the roof altogether and expand the pie to make room for all the innovation and creativity that women and girls can bring to the global marketplace. The four women I profile here are examples of how we do that, and their stories embody several crucial themes: growing one's self-esteem after being abused, drawing on military experience to succeed in business, and the importance to women of role models, mutual support, inspiration, publicity, and financial guidance.

Nell Merlino is Founder and President of Count Me In for Women's Economic Independence, the leading national not-for-profit provider of resources for women to grow their micro businesses into million-dollar enterprises.

Case Study 1: C. J. Scarlet

C.J. recently received a \$20,000 scholarship to attend Singularity University, co-founded by Peter H. Diamandis, the Intel entrepreneur and chairman of the X PRIZE Foundation. Singularity's mission is to figure out how to use technology to make positive change. That is exactly what Scarlet is doing with her tech company, 10 for Humanity, which aims to reduce acts of violence worldwide by 10 percent in 10 years. She will do that.

Scarlet, 52, a former photojournalist with the U.S. Marines, spent five years in the military and was sexually assaulted by her recruiter. For nearly 20 years, she has been a volunteer and professional advocate for victims of violence, and she has earned an interdisciplinary master's degree in human violence.

In January 2013, she happened upon *Abundance: The Future is Better Than You Think*, by Peter H. Diamandis and Steven Kotler. As she read the book, she began to wonder how to use technology to prevent violence. Then she remembered that she had actually done that in 1997, as the Director of Victims' Issues at the North Carolina Attorney General's Office. She initiated and co-chaired the implementation of SAVAN, the nation's first statewide automated victim notification system, which notifies crime victims before their perpetrators are released from custody. SAVAN was selected as the national model by the U.S. Department of Justice, won several awards, and is still in use today.

Still, to her frustration, "I was always addressing violence after it occurred, when what I really want to do is to keep it from happening at all." She realized that to make that change happen, "someone has to start the process." She decided that she should be that person.

Scarlet knows what it's like to dust herself off and roll up her sleeves. In 2002, doctors told her that her lupus and scleroderma had caused pulmonary hypertension and would soon kill her. Devastated, she sought counsel from a Tibetan lama. He told her to stop feeling sorry for herself and start thinking about other people's happiness.

So she did. She started small, giving up a coveted parking spot, say, or handing a stranger her cane. "I became more grateful for what I had and focused less on my own suffering," she says. "I learned that the keys to a happy life are gratitude and generosity."

Eighteen months later, her condition went into remission. The lama then ordered her to write books and give lectures about what she had learned that had transformed her life.

And that is exactly what she is doing with 10 for Humanity. In the fall, she and her team will kick off a global crowd-sourcing campaign, inviting people to submit ideas to prevent violent crime. "Then we'll take the most marketable and turn them into products and get them on the market," she says. "I'm talking more than stun guns and pepper spray."

MOM BRINGS HOME THE BACON

My first foray into the world of women's financial independence came in 1992, when the Ms. Foundation for Women asked me to help create a program to boost girls' self-esteem. I had been working in politics, doing marketing and public relations for presidential campaigns and social issues. A year earlier, around the 10th year of the AIDS epidemic, I'd done a program, "Ten Days Ten Deeds," that had generated global media attention. The foundation had seen "Ten Days Ten Deeds" and wondered: how can we draw attention to girls in a new way that will bolster their self-esteem?

I met with representatives of the foundation, and they give me a carton of research to read. It was so depressing! There we were, 25 years into the women's movement, and girls were still feeling deflated and suicidal.

I very much wanted girls to be seen in places other than where you'd expect them: at school, at home, at the mall. At the time, people didn't associate girls with the workplace, but I knew that kids like to see where their parents go every day. My father was a lawyer and leader in the state legislature in New Jersey, and I loved going to work with him. I witnessed him helping people and changing things through hard work and force of personality. My mother was a painter and worked at home. Both of my parents were happiest when they were working.

I envisioned the New York subway filled with girls at rush hour, so adults would see the future workforce right next to them. I went back to the foundation with a five-page proposal called "Take Your Daughter to Work." They liked it, but were afraid that girls would mostly go into offices and see women in clerical roles—where many were. I said, "If that's true, they need to see that so they can make different decisions about their future in the workforce."

Early in my relationship with the Ms. Foundation, Gloria Steinem, who was also the editor of *Ms.* magazine, a leader and a role model for so many women, stopped by the office. She looked down at the proposal, took out her pen, and changed the word "Your" to "Our," so it became "Take OUR Daughters to Work." That was it. Then she said, "I'm going to lunch with the publisher of *Parade* magazine, and if he asks me what's new, I'll tell him this." Within a month, he had run a quarter-page article about it. We received 10,000 letters from that one piece. Since that time, TDWD been reproduced in 13 countries and is now a yearly event. In 2003 boys, were added into the mix (Take our Daughters and Sons to Work Day), so children of both sexes now get to see their parents in action.

The media often get slammed for their negative portrayals of women, but they fully embraced TDWD. Role models are a critical component of change; the culture needed to be flooded with images of girls trying out a range of jobs. That was one of the best ways to change how girls and women were perceived—and, probably more important, how women and girls perceived themselves.

Twenty years after its inception, I encounter young women who tell me that their career aspirations were shaped by going to the office with their mothers and fathers, seeing firsthand the opportunities and challenges that lay before them.

Case Study 2: Kristina Guerrero

A funny thing happened while Kristina Guerrero was packing for a camping trip with her husband, Brandon Sylvester, a food scientist. A passionate outdoors - woman and former Air Force pilot, she often found herself lugging around huge bags of food for her dog, Duncan. There had to be an easier way, she thought. Why not create a meal/energy bar for dogs?

The couple did some research and found nothing else like it on the market. Soon after, in July 2011, TurboPUP, a line of complete meal bars for active dogs, sprung to life.

The endeavor is completely self-funded; Guerrero and Sylvester do all the cooking and packaging themselves. “We drive from place to place to get people to buy bars,” she says. “I have a 2002 Honda Civic with 200,000 miles; the bumper is being held up by a shoestring.”

None of this is surprising; Guerrero was never one to sit still. She joined the military at 17—her parents had to sign her permission slip—and got a full ride to the Air Force Academy in Colorado Springs, Colorado. Then she went to pilot training.

“I loved the military,” says Guerrero. “The people in the military are the greatest people I ever had the chance to work with. It’s your family, your brothers and sisters, and everybody has your back. There’s dysfunction, sure, but you work through it.”

In 2006, while in the Reserves, she began volunteering as an adaptive ski instructor for people with disabilities—and three years later she started a master’s degree in occupational therapy. But being in both a student and a pilot was too difficult, and she left the Air Force in May 2010. She graduated in 2012 with the idea of starting a nonprofit; one of her goals for TurboPUP is to make enough money to fund her philanthropic efforts.

The bars are now available at local retailers and she has two national distributors. Still working as an occupational therapist, Guerrero freely admits that it’s not always easy. “There are some days that are really hard and you kind of need someone to bounce ideas off of,” she says.

But that hasn’t deterred her from her mission: to become a multimillion-dollar organization that can contribute its profits back into society. “Whenever I have an idea, I act on it.”

One such young woman is Kristina Guerrero. Once a U.S. Air Force pilot, Guerrero, now 32, first heard of TDWD at age 13, when she went to work with her mother, a dentist. (“My father, a pilot, wasn’t allowed to let me fly in the cockpit,” she says with a laugh.) TDWD “was huge,” she said. “I definitely have a very tangible memory of the excitement of that event. We had so much fun.”

I met Kristina at an event for Veteran Women Igniting the Spirit of Entrepreneurship (V-WISE), an entrepreneurial program for female vets based at

Syracuse University's Whitman School of Management. She had read my book, *Stepping out of Line*. She came up to me and said, "You've been influencing my life since I was 13."

I can't tell you how humbled I was to have had such a positive impact on this woman, who spent eight years flying C-130 transport planes—including air medical evacuations under fire—during combat deployments in Afghanistan, Iraq, and the Horn of Africa. And it made me realize once again how important opportunities and positive images of women working are, how one generation truly inspires the next.

A 2012 study from the Girl Scouts, *Having It All: Girls and Financial Literacy*,² corroborates my point about positive role models. The report's authors interviewed 2,083 girls ages 8 to 17 and their parents. Of these girls, 90 percent said it was important to learn to manage money—but only 12 percent said they felt confident about making financial decisions. They said they learned about money and finances primarily from their moms (85 percent), dads (61 percent), and teachers or guidance counselors (20 percent). Financially confident parents (86 percent) were more likely to teach their daughters about money management and financial literacy. A 2010 Girl Scout report, *Go Ask a Girl*,³ found that parents had the biggest impact on their daughter's future decisions. Finally, in a 2001 survey by Girls Inc., 50 percent of girls in grades 9–11 said that their mothers or stepmothers taught them the most about managing money—nearly double the 27 percent who said their fathers or stepfathers taught them the most.⁴ All this evidence shows us why it's so important that women secure financial independence, and lead their daughters onto the right financial path.

Twenty years ago, having a mom who went to an office every day was something of an anomaly, but today working mothers are the norm. A May 2013 report from the Pew Research Center found that in 40 percent of households with children under age 18, the mothers are the sole or primary source of family income. That's up from a mere 11 percent in 1960.⁵

The Pew study also tells us that women now comprise 47 percent of the U.S. labor force, and the employment rate of married women with children has jumped from 37 percent in 1968 to 65 percent in 2011. Nearly 40 percent of the workforce—that's 5.1 million people—is married mothers who make more money than their husbands (63 percent of that total are single moms). Of all households with children under 18, the percentage of married mothers who out-earn their husbands has gone up from 4 percent in 1960 to 15 percent in 2011.⁶ According to the Pew study, the median total family income of married mothers who earn more than their husbands was nearly \$80,000 in 2011, well above the national median of \$57,100 for all families with children.

Women have certainly cracked the glass ceiling in most, if not all, sectors. American Express OPEN estimated that, as of 2012, there were more than 8.1 million female-owned businesses in the United States generating almost \$1.3 trillion in revenue and employing nearly 7.7 million people.⁷ Women-owned businesses are present in every sector imaginable, including construction and transportation.

Women not only hold top spots in companies (Marissa Mayer at Yahoo, Sheryl Sandberg at Facebook, Rosalind Brewer, at Sam's Club); they are also top elected officials (former secretary of state and senator Hillary Rodham Clinton, Senator Kirsten Gillibrand of New York, Governor Susan Martinez of New Mexico). In the first quarter of 2013, American women got the right to serve in direct combat—which many female military personnel say has been a reality for years in ad hoc female engagement, or “lioness,” teams. But now, at last, military women can go for the top leadership jobs like heading the Joint Chiefs of Staff and can qualify for hundreds of other positions with better pay and veterans benefits.

Women also rule in the sports world. Title IX, which passed in June 1972, protected girls from gender-based discrimination in athletics. Fast-forward 30 years to the 2012 Olympics in which more female athletes participated than in any other Games in history: nearly 5,000 from more than 200 nations. The United States won 46 of those gold medals; 29 of them were earned by women.

Granted, we haven't yet had a woman in the Oval Office, but I have no doubt that will happen in my lifetime.

To paraphrase an old advertisement, women have come a long way—but we still have a lot more to do. The Pew study I mentioned earlier reported that the median income for families led by a single mom was only \$23,000, well *below* the national median of \$57,100 for all families with children.

Most of these are undereducated women of color. To truly get to the next level, we must include more women in the economy at all levels where they will be making a living wage, building sustainable businesses, running major corporations and countries, inventing the next big thing, and investing their money in companies, products, and candidates that help other women.

COUNTING WOMEN IN

After the enormous success of TDWD, what could we do as an encore? I kept noticing the big issue: women's economic independence. That's how Count Me In was born in 1999. We started out as the first online micro lender in the world and made 1,000 loans to women across America. Recently, one of the founders of Kiva told me our early online loan application inspired them.

But we faced a challenge. Despite accounting for 29 percent of all business owners, women-owned businesses only employed 6 percent of the country's workforce and contribute just under 4 percent of business revenues.⁸ That challenge led to a new program: Make Mine a Million \$ Business, which aims to inspire a million women entrepreneurs to reach \$1 million in annual revenue. Through multi-platform programs, CMI helps women realize their full economic potential. We hold live and online competitive events and “pitch parties” across the country, and provide women with online resources, coaching, marketing, technology assistance, and a suite of business-building products. To date, 32 percent of the women who have participated in Make Mine a Million (M3) have reached \$1 million in revenues.

But CMI is more than just another economic development program; I think of it as fueling a mindset and a movement that promises to change the U.S. marketplace. The National Women's Business Council reports that women-owned firms have an annual economic impact of \$3 trillion.⁹ That is, women are creating and/or maintaining more than 23 million jobs—16 percent of all U.S. jobs. But only 3 percent of all female-owned firms have revenues of \$1 million or more, as opposed to 6 percent of male-owned firms.¹⁰

Why is this? One reason is that women tend to run businesses in industries like retail, which typically get less financial support than businesses in other industries. This makes it hard for women to hire more employees. But women's own insecurities present barriers, too. Many women, for example, don't see themselves in the CEO role. Others aren't comfortable being the primary breadwinner in the family—or even making a lot of money.

If women are to have an impact on the current economic recovery, their businesses will have to grow significantly. Since CMI began, corporate America has been recognizing the importance of women's economic empowerment and bringing women into the supply chain. CMI has been sponsored by many global companies that are dedicated to women entrepreneurs succeeding, among them American Express OPEN, AIG, Sam's Club, FedEx, and Dell. Coca Cola recently launched its 5by20 program, which will help empower 5 million female entrepreneurs economically by 2020.

Two years ago, Walmart, also a generous supporter of CMI, invited me to help create its Global Women's Economic Empowerment Initiative, which has three aims: increase sourcing from women-owned businesses, empower women through job training and education, and invest \$100 million in philanthropic grants to women's empowerment programs by the end of 2016. It is also dedicated to purchasing \$20 billion worth of goods and services from women-owned companies by the end of 2016. No other company has made such a large commitment to that goal.

Walmart has gathered a remarkable group of successful women-owned companies to guide its efforts. Among them are Ariela Balk, founder and CEO of AAI, a lingerie and swimwear company whose brands include Smart & Sexy; Lynn Tilton, CEO of Patriarch Partners, an \$8 billion holding company that has saved over 250,000 American jobs; Mary Propes, founder and CEO of MVP Group International, one of the world's largest candle makers; and Martha Montoya, who founded Los Kitos *Produce*, a company of growers, packers, shippers, and marketers of fresh produce.

I'm very proud of my work in this historic effort. Women and Walmart are raising the roof to include women at every level of the supply chain.

Case Study 3: Angela Cody-Rouget

In 2006, Angela Cody-Rouget launched Major Mom, a company that helps people organize their lives. The idea grew out of her personal experience: she spent 18 years in the Air Force, rising to major, and at one point leading more than 300 people.

She never planned to leave the military, but after she had her first child in 2003, the juggling became increasingly stressful. It wasn't easy to leave: "That was my family," she said, and her "loyalties were with them." But when she had children she began feeling that the Air Force "wasn't my future. I didn't want my children to be raised by nannies and babysitters." Then the economy tanked, along with her husband's real estate business; they went "six months without income." That situation forced her "back to the drawing board."

As a new mom of a toddler and a baby, she tried to keep an organized and tidy home. She wasn't the only woman struggling with that challenge. She became certified as a family manager and a professional organizer, and worked as a solo professional organizer.

Three years later, she brought in a partner and began hiring employees. In October 2009, she opened the Major Mom Training Academy, which has now trained 31 apprentices in nine classes. Today, the company has 17 employees in Colorado, and a handful in Phoenix, Spokane, and the Austin area. Eventually she hopes to take the company nationwide.

"I grew the business the old fashioned way: bootstraps, make money, put it back into the company," she says. "It's debt free and has no loans. And we just went out and marketed, marketed, marketed."

She is also adamant about being a good role model for her nine-year-old daughter, Lilyana, and eight-year-old son, Nathan. "I take them to work and teach them how hard I work and make sure they understand that money doesn't grow on trees," she says. "It's something you earn, and it's a pleasure to earn if you pick the right career field."

WOMEN VETERANS JOIN THE MOVEMENT

One group that has especially interested me is female veterans who run their own businesses. They are an underserved group: historically, female vets have had higher rates of unemployment than male veterans and non-veteran men and women.

At last year's Clinton Global Initiative America, Capital One Financial Corporation committed more than \$800,000 over three years to launch a new business training program in partnership with Count Me In. Called the Women Veteran Entrepreneur Corps (WVEC), it is a national business growth initiative for women business owners who are veterans or the spouses or domestic partners of veterans. The initiative includes live conferences and competitions, as well as a business accelerator program for qualified women whose businesses gross \$50,000

to \$750,000 a year. The goal is to help them grow their businesses by at least 30 percent within 18 to 36 months. This will increase revenue and create new jobs in their communities—and also boost their own morale.

In 2012, CMI and Capital One conducted a survey, “Count Me In and Capital One Survey of Women Veteran Business Owners,” of 800 women veteran business owners; 62 percent said that their military experience made them more comfortable taking calculated risks in their businesses, and 55 percent said their leadership experience in the military inspired them to start their own company.¹¹

None of this surprises me. At a WVEC event in early 2012, we had invited 24 women to submit financial information and business plans—and every single one did so. This is one of the clearest contrasts between military veterans and civilians: Women with military experience have enormous focus and discipline. They are detail-oriented. They are efficient. They will fight to make things work. They know how to think quickly. Their lives, literally, have depended on their making smart decisions under enormous pressure.

They want to be their own bosses, but they also know how to be part of a team. As Kristina Guerrero put it, “Being in the military teaches responsibility, so you own your job. It teaches you how to be part of a team. Whenever you do something, you think, ‘How is this going to affect everyone else?’ Also, the military is action-oriented. You don’t just sit in a room and think all day.” For many people, taking action is the hardest part of starting a business. But, as Guerrero puts it, “in the service, we’re taught to think about the goal, and how to make it happen.” Moreover, “In the military, you’re taught from the get-go to speak up ... If you have something to say, you’d better say it, because people’s lives are at stake. There’s no time to think, ‘Well, I’m a female.’ It was everyone’s duty to speak up, or the safety of the team was at stake.”

Angela Cody-Rouget exemplifies these qualities, along with the organizational skills one learns in the military. “I’ve always been very organized and had leadership qualities, but the military taught me so much more,” she said. “It taught me about systems and how you can use checklists and operation manuals to be incredibly effective as a team leader.”

Guerrero and Cody-Rouget are both part of WVEC, along with other female vets who run small businesses. These include Adrienne Coward, who makes and sells sweet potato pies, and a cyber security and technology firm led by women who had top-secret security clearances. Many of these same women endured sexual abuse in the military and have grappled with PTSD.

But running their own businesses—and empowering themselves to become financially solvent—has helped ease their transition back to civilian life. In the CMI/ Capital One survey, 46 percent of the women acknowledged that it helped. At the same time, 46 percent said they don’t have a business plan in place for the next one to two years, which could hurt their growth and profitability.¹²

We expect WVEC will change all that. And Adrienne Coward is another example of how running a business helps a vet with healing, as well as the joy of honoring a role model.

Case Study 4: Adrienne Anderson Coward

Adrienne Anderson Coward of Converse, Texas, spent ten years in the United States Army and was honorably discharged in 1992. She went directly to nursing school to fulfill her lifetime dream of becoming an R.N. She got her degree in 1997, and has been working at a military base since 1999.

She loved her work and found it gratifying, but always wanted to open her own business. And she knew just what she would do: sell her grandmother's sweet potato pie in a jar. She even had the name: Mama Dee's Dessert, after her grandmother, and her 110-year-old sweet potato pie recipe.

"She raised me until I was about seven," Coward says of her grandma, who passed away about 15 years ago. "My mother was 17 when she had me. My grandma had six kids of her own. She would say, 'You are female and you are black, and you have to go to college.' She did not put black first. My grandmother worked two full-time jobs all her life, until she couldn't work anymore."

It was Grandma Dee who taught Coward to cook, and when Coward lost her job, she decided it was time to open her company. The idea is simple: you open the jar and then "just add eggs and milk and bake it," she says. "You get that nice aroma in the house without all the fuss of peeling and mashing potatoes."

Like so many female vets, Coward, who was sexually abused in the military, wants to continue to give back. She plans to donate profits from her company to help women suffering from military sexual trauma and breast cancer.

During her nursing career, she was nominated Nurse of the Year at Brooke Army Medical Center in San Antonio, and assisted in collecting data for the first trauma registry, which helps physicians improve combat care for service members deployed in war zones. She also helped develop a video teleconferencing system to connect recovering service members with health-care providers currently deployed in Afghanistan.

Coward has shown that same fearlessness and innovation in her business career. Not long ago she linked up with Heritage Specialty Foods, a Dallas company that sells pumpkin pies in a jar. "I just called up the CEO," she says. "Why not?" The two companies are now working together; Coward also sells her confections at farmers' markets. Her goal is to make the product a staple in homes around the country. "When people think about Mama Dee's, they think about sweet potato pie," she says.

A CALL TO ACTION

When we launched M3 at the National Press Club in 2006, Hilary Rodham Clinton was in the same room, supporting and lauding our efforts to help women business owners. In June of this year, she mentioned Capital One and WVEC during a rousing speech at the Clinton Global Initiative America. In her speech, which was

largely about improving the future of women across the globe, she called for women to continue to fuel the economy.

How do we do that? The same way we've been doing it: by extending a hand to the woman who sits next to us, above us, below us, all along the supply chain from farm to table to board room to state house. By welcoming women from all sectors of business as employees, soldiers, and future leaders. The point is not just helping women fight for their own companies; it is showing girls a future where we are all part of the same team, moving women and their families forward.

The situation cries out for women and girls to buy from women-owned companies. To hire women. To promote them. To nominate them to board seats. To be mentors and role models.

Indeed, in my many years of working with women business owners on their leadership skills, I have seen the value in involving successful women CEOs as experts willing to share their expertise. Of course, women also can learn from men and be led by them. But for many women and girls, seeing someone who looks like them in a position of power and success makes all the difference. In those role models, women and girls see that they can be themselves, make more money, and build a thriving organization if they choose.

That is how we raise the roof.

-
1. Boston Consulting Group, "Women Want More (in Financial Services)," 2009. <http://www.bcg.com/documents/file31680.pdf>
 2. The Girl Scout Research Institute, "Having it All: Girls and Financial Literacy," April, 2013. http://www.girlscouts.org/research/pdf/GSRI_having_it_all_report.pdf
 3. "Go Ask a Girl: A Decade of Findings from the Girl Scout Research Institute," GSRI Quarterly, 2010. http://www.girlscouts.org/research/pdf/go_ask_a_girl.pdf
 4. Girls Incorporated, "Girls and Economic Literacy," November 2001. <http://www.girlsinc.org/downloads/GirlsandEconomicLiteracy.pdf>
 5. Wendy Wang, Kim Parker, Paul Taylor, "Breadwinner Moms," Pew Research Social and Demographic Trends, 2013, 1. <http://www.pewsocialtrends.org/2013/05/29/breadwinner-moms/>
 6. Wang, Parker, and Taylor, "Breadwinner Moms," Pew Research Social and Demographic Trends, 2013. <http://www.pewsocialtrends.org/2013/05/29/breadwinner-moms/>
 7. The American Express OPEN State of Women-Owned Business Report: A Summary of Important Trends, 1997-2011. https://c401345.ssl.cf1.rackcdn.com/pdf/WomanReport_FINAL.pdf
 8. The American Express OPEN State of Women-Owned Business Report: A Summary of Important Trends, 1997-2011. https://c401345.ssl.cf1.rackcdn.com/pdf/WomanReport_FINAL.pdf
 9. National Women's Business Council, "The Economic Impact of Women-Owned Businesses in the United States," October 2009. <http://www.nwbc.gov/sites/default/files/economicimpactstu.pdf>
 10. National Association of Women Business Owners, 2012 Annual Report. http://www.nawbo.org/pdfs/NWBC_2012AnnualReport_FINAL.pdf
 11. Count Me In for Women's Economic Independence and Capital One Financial Corporation, "Count Me In and Capital One Survey of Women Veteran Business Owners," 2012.
 12. Count Me In for Women's Economic Independence and Capital One Financial Corporation, "Count Me In and Capital One Survey of Women Veteran Business Owners," 2012.