

### ***To the Members of NAWBO SJ***

The Advocacy Committee of NAWBO SJ, working hand in hand with NAWBO National, has taken the lead in a blanket outreach to introduce ourselves to those who legislate on behalf of constituents throughout the South Jersey region. Public policy is an important factor guiding system changes that can have a positive or negative impact on business in general. Our goal to foster bi-partisan support for women in business in South Jersey remains at the top of our agenda for 2024.

**Please click on the link “to learn more” to read the entire letter.** If you don’t know what women’s advocacy is, the letter’s content will help you understand what advocacy issues comprise and our mission on behalf of all women business owners in South Jersey. ***We stand for your interests so you can find success in yours!***

In appreciation,

The NAWBO SJ Advocacy Committee

### ***To All South Jersey Public Officials, Policy Makers, Legislators and Commissioners,***

We would like to take this opportunity to introduce ourselves as members of the National Association of Women Business Owners (NAWBO) South Jersey Chapter. As you may know, 12 women in the D.C. area founded NAWBO in 1975 as the first advocacy organization for all women business owners. Today, we continue to support women business owners nationwide by advocating on their behalf locally and nationally. We are reaching out in hopes of obtaining your support to further our mission in advancing and supporting women business owners through advocacy.

NAWBO SJ seeks to educate members about local, state, and national public policy issues that impact business. These issues include access to capital, WBE procurement opportunities, healthcare/entitlement reform, legislation, regulations, and fair and equitable taxes. Recently, we held a networking event that provided a comprehensive, bi-partisan overview of Women’s Advocacy in the State of New Jersey, with emphasis on the importance of Civics Education in our school classrooms. In addition, we are planning a trip to the State Capitol Building this Spring. With your help and support, we can continue to educate our members and transform public policy by advocating for women business owners locally and nationally.

Today, we would like to share with you our 2023-24 Advocacy Agenda. We hope you will take the opportunity to address the pain points for women business owners by:

#### **1. Addressing the Needs of the "Microbusiness" and Encouraging Emerging Entrepreneurs**

NAWBO’s most recent survey shows that nearly 92% of women-owned businesses are microbusinesses. The number of women-owned firms with employees dropped from 2022 to 2023. While the companies may be small, they provide the lion's share of the family income, with 63% of businesses providing 50-100%. By giving these businesses the resources to grow, we will see an opportunity to increase wealth in our most underserved populations. Lawmakers can accomplish this increase in wealth by codifying a definition of a microbusiness to be utilized by all federal agencies to support access to capital and contracting opportunities better. Access to technology and digital tools enable women-owned businesses to grow and thrive. NAWBO hopes these tools will be made

available on the federal level and publicized to help women business owners expand their market share.

## **2. Workforce**

Small business owners have unique workforce needs as contrasted with their larger competitors. And while women-owned businesses continue to struggle more than ever with hiring, losing potential hires to competitors has become a more significant barrier to acquiring talent. As our women business owners look to build and retain a robust, diverse, and well-skilled workforce that also allows them to stay competitive in the marketplace, we urge Congress to consider the unique concerns of the small business workforce. These concerns include utilizing independent contractors as a critical component of their workforce, helping business owners offer employee benefits by increasing access to existing federal and State benefits portals, and providing an option to access a paid leave system that works financially for themselves and their workforce.

## **3. Accessing Capital through Increased Financial Literacy Education and Digital Tools**

Although women-owned businesses surveyed have been in business on average for 14 years, fewer than a third reported having a credit rating. In the last year, most women-owned businesses used personal savings, private loans, and loans from family and friends to finance their business. 45% of these business owners still process payroll by hand using spreadsheets. We urge you to investigate viable ways to educate women and minorities on developing long-standing relationships with financial institutions.

## **4. Caring for the Business Owner and Caregiving Flexibilities for the Employee**

As premium rates and prescription drug costs continue to rise, NAWBO recognizes the need to address small businesses' healthcare costs. While health plans are more common among larger companies, the price remains crucial for small businesses offering healthcare coverage, with 42% saying that costs are too high. Congress must understand the importance of investing in the physical and mental health and wellness of our business owners and their employees through expanded opportunities for telemedicine, mental health priorities, and championing efforts that provide pathways for sustainability without added regulatory or fiscal impact to businesses. In addition, a large portion of women business owners juggle their businesses alongside caregiving responsibilities, or they hire employees who are caregivers. Comprehensive paid leave legislation is one component of this. We urge lawmakers to understand how caregiving responsibilities factor into the daily activities of small business owners as they craft legislation to strengthen economic support for small businesses.

We hope that you will join us in our mission to educate and advocate for women business owners and the issues that impact their businesses. Together, we can effect change for present and future women entrepreneurs locally and nationally. We encourage you to work across the aisle to find solutions to help women business owners. We would happily discuss these principles with you at

your earliest convenience and would welcome the opportunity to meet in person. Also, please feel free to use us as a resource when crafting legislation.

### **Networking**

NAWBO SJ hosts several networking events during the course of the year. You are welcome to attend any/all of these events (Please review our calendar through [www.nawbosj.org](http://www.nawbosj.org)). When we receive a positive confirmation/registration from your office, we will add you to our agenda to share a brief overview of your community commitment and future goals. As business leaders, our members are keen to have a clear understanding of local government policy and any changes being introduced or implemented that could impact their businesses.

Thank you for your attention to these important goals.

Sincerely,

The NAWBO SJ Advocacy Committee