



## MIND YOUR BUSINESS

By Andrea Zeller

### **WOMENNOVATORS**

Amy Kardel, a local business owner, succinctly said: "Today's global business climate is too competitive not to leverage everyone's potential and subscribe every bit of talent it can."

10 years ago the U.S. Government's Glass Ceiling Commission released its findings that while women had 46 percent of America's jobs and more than half the master's degrees being awarded, only 5 percent of all senior manager positions were filled by women. And, female managers' earnings averaged a mere 68 percent of their male counterparts'. Today, women are 47 percent of America's workforce and 8 percent of senior managers. Females' earnings average just 72 percent of their male colleagues' -- with the wage gap even larger among highly educated groups.

With globalization increasing the need for more innovation, it is imperative that local communities engage everyone's full potential. This means that not only do existing business need to improve performance, become agile and responsive to global trends but those not fully engaged need to look for innovative opportunities. Economic survival requires full deployment of resources, innovation, ingenuity and creative alliances that weave together strong social, environmental and economic systems. We cannot take our SLO lifestyle for granted because globalization is shaking up the status quo at levels we've never experienced before.

Women hold powerful but largely latent potential to sustain and propel our regional economy through today's competitive global business climate. Innovation combined with entrepreneurship offer women a solution to the glass ceiling and other economic hardships; especially for those with good experience and education. There is absolutely no reason to be locked in below the glass ceiling today. **In fact, we need to recognize and acknowledge that women's potential is critical to our economic survival!**

Over the last 12 years, small firms created over 65% of new jobs in the U.S. And, across the U.S., the number of women-owned firms has grown at twice the rate of all other firms. Even more impressive, minority women-owned firms have increased six times faster than the number of all U.S. firms (55% vs 9%). Additionally, increases in employment and sales are highest amongst women and minority owned firms.

But are these women innovators? Where are the *womeninnovators*??

Statistics show small firms are more innovative than large businesses. Small firms produce twice as many product innovations and 13 - 14 times more patents per employee than their larger counterparts. But what percentage of these innovative firms is women-owned? In 1996, only 9.2% of patents issued were to women. It seems to me, women are way under performing when it comes to innovation. Is that a factor of the glass ceiling, or is it because women are not as aggressive in promoting their ideas as men? I believe many would agree there lots of room for women to expand and be innovative!!

Just having a great idea and a patent is not enough to be successful in the marketplace. Inventors need entrepreneurial skills. Women's Business Partners exists to leverage resources and enrich lives through entrepreneurship, especially for women, because we recognize that's where our community's latent economic potential sits. Give us a call today!

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***Andrea Zeller, Executive Director of Mission Community Services, coordinates Women's Business Partners (WBP) to ensure all community resources are leveraged and optimized to support entrepreneurial women. WBP serves everyone interested in establishing self-sufficiency through small business ownership while primarily focusing assistance towards socially and economically disadvantaged women. WBP can take you step by step towards success and can help those who speak only Spanish. Visit [www.MCSCorp.org](http://www.MCSCorp.org) or call 595-1357 to find out more.***