



WomenVenture has helped women create and grow sustainable and profitable businesses in Minnesota for over four decades.

Our vision is a world where **women-owned businesses** are the economic engines that power families, build intergenerational wealth, and sustain our vibrant communities.

WomenVenture helps women entrepreneurs develop the core competencies they need to build successful businesses through **in-depth training, access to capital, expert consultation and advice, technology tools, and a community of support.**

Female small business owners reinvest up to 90% of their income back into their communities and local economies. Investing in women entrepreneurs expands and diversifies our state's small business economy, providing broad economic resilience that is fundamental to Minnesota's future.

2,500+

ENTREPRENEURS SERVED IN FY2022

90%
WOMEN

45%
FROM LOW-INCOME
HOUSEHOLDS

42%
FROM BIPOC
COMMUNITIES

\$15+ million

IN RELIEF FUNDING & SMALL BUSINESS LOANS

in partnership with



2023 STATE LEGISLATIVE PRIORITIES

WomenVenture prioritizes support for women in the fundamental and economically critical industries of child care and food entrepreneurship – including production, infrastructure, distribution, and retail and restaurant operations. These industries have traditionally leveraged the female workforce and improving economic development opportunities within these industries will have positive ripple effects throughout our economy and communities.

Food Entrepreneurship

\$12 million to support the establishment of WomenVenture's statewide Women Food Entrepreneurs Business Development Grant Program.

WomenVenture works to support and prioritize investment in female entrepreneurs throughout Minnesota's food supply chain, from farming to infrastructure; retail to restaurant ownership and everything in between.

\$12 million from the State of Minnesota allows WomenVenture to support women food entrepreneurs through financing, grants, technical support, education and training, mentoring, and networking opportunities.

Child Care Providers

\$2 million to increase the supply of child care providers by supporting statewide expansion of WomenVenture's business training, financial services, consulting support, and shared services program.

WomenVenture works to increase and stabilize the supply of child care by supporting child care providers through small business loans, technical and business operations support, education and training and a shared services model that provides further financial and operations support.

\$2 million from the state invested in the expansion of our supporting services will increase providers' access to the necessary training, accounting and strategic services that help reduce operational burdens, decrease provider burnout improve the ability of these crucial small businesses to survive and thrive.

No matter the industry, WomenVenture has the expertise and experience to build the capacity of women entrepreneurs to succeed throughout their journey.

As our organization evolves through its fifth decade, we know access to child care and business development support are critical to Minnesota women and their ability to fully engage in our state's vibrant economy and workforce. Our 2023 State Legislative Priorities reflect this focus.

Food Entrepreneurship

Emerging female food and agricultural entrepreneurs face barriers accessing the capital and financing needed to enter and equitably compete in the marketplace. Down payments on land purchases, interest on large loans, financing purchase orders and proximity to markets are some of the unique challenges faced by new female food entrepreneurs.¹

Today, women and BIPOC entrepreneurs are launching microbusinesses, sole proprietorships, creative businesses and home-based businesses at historic rates. Since 2019, WomenVenture has seen over 100% increases in entrepreneurs served, loan volume, and total funds distributed.

Agriculture and food entrepreneurship are main economic and productive sectors for impacting gender equality.

Strategic and long-term investment in women small business owners' participation in the food and agricultural marketing chains and related entrepreneur activities increases food security statewide.



60-80%

of food in the world is produced by women



Only 15%

of food in Minnesota is produced by women

Child Care Providers

Stable, accessible, and affordable child care is just as critical to Minnesota's largest employers, small businesses, and entrepreneurs because a strong childcare system supports a reliable, productive workforce and expanding economy.

After peaking in 2002, Minnesota's supply of licensed child care programs has steadily declined and since 2015 Minnesota has lost over 30% of child care providers, and surveys show more than 90% have considered closing their doors due to difficult regulations, low and unpredictable pay, and long working hours. Minnesota loses an estimated \$1 billion each year due to the child care shortage, and nationally half of all workers and nearly 60% of parents cite lack of child care as their reason for leaving the workforce.²

Improving sustainability and profitability of child care businesses throughout the state is vital to preserving existing businesses and to generating enough new supply to ensure Minnesotans can access jobs and economic opportunities, employers and small businesses have the workforce they need, and our state's economy continues to grow and expand.

Child Care Businesses Need:

- Access to curated training and educational opportunities focused on successful child care business operations.
- Ongoing professional guidance from business advisors, including financial modeling focused on desired owner outcomes sessions
- Continuous community of support opportunities for participants through in-person and virtual learning
- Reduce provider burn out and facilitate better business data and reporting through strategic use of technology solutions

¹ Minnesota Department of Agriculture, Emerging Farmers' Working Group Legislative Report, January 25, 2022

² U.S. Chamber of Commerce: Understanding America's Labor Shortage: The Scarce and Costly Child care Issue