



2024 National Association of Women Business Owners (NAWBO) Advocacy Agenda

Founded in 1975, the National Association of Women Business Owners (NAWBO) members represent more than 13 million women business owners across America. The NAWBO 2024 Advocacy Agenda embodies the ever-present need to represent all of our members while creating both the avenue and environment to build sustainable women-owned businesses:

Proposed Bill Language to Address the Needs of the "Microbusiness" and Encouraging Emerging Entrepreneurs

Establishment of the definition of Microbusiness

Section 632 of title 15, United States Codes is amended—

(1) Inserting after section "ff":

"(gg) Definition of Microbusiness -

(1) Criteria: To be considered a "microbusiness", an independently owned and operated for-profit business entity, must meet both criteria:

- a. Employment of not more than 50 full-time employees or full-time equivalent employees; and
- b. Annual revenue of not more than \$5,000,000.

(hh) While microbusinesses listed in gg are the definition of microbusiness in this section, it is important to note the specific concerns of single person companies that are a significant portion of the microbusiness segment. Further, companies that employ 10 or fewer employees make up another large segment of the women owned business. These companies have specific needs that the legislature and administrative agencies should consider when making policy decisions."

Establishment of Microbusiness Loan Pilot Program

Not later than 60 days after enactment of this Act, the Administrator shall promulgate guidance to establish a Microbusiness Loan Pilot Program utilizing the definition in (a). For purposes of this pilot, the Administrator shall set aside not less than \$100 million for purposes of awarding loans of not more than \$100,000 per entity.

Definitions: For purposes of this section the following terms are defined:

"Full-time employee" means an individual who is employed for consideration for at least thirty-five (35) hours each week or who renders any other standard of service generally accepted by custom or specified by contract as full-time employment.

2. Workforce

Understanding the Unique Workforce Needs of Women Small Business Owners: NAWBO believes Congress should look at ways to ensure that small businesses can continue to thrive by utilizing independent contractors as a critical component of their workforce.

Leveling the Playing Field for Hiring, Recruitment, and Retention Through Existing Frameworks: NAWBO urges Congress to consider legislation to help small businesses offer their employees benefits by increasing access to existing federal and state benefits portals.

Paid Family Leave: We hope Congress can work toward a bipartisan solution that gives small businesses 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

Creating a Network of Financial Professionals: Lawmakers must investigate viable ways to educate women and minorities on developing long-standing relationships with financial institutions. Establishing open communication with local and national banks and other financial institutions available to finance small businesses is critical. Whether investing in software programs for payroll or seeking guidance on utilizing social media tools, our business owners need to understand how to capitalize on extra funding to grow their businesses.

4. Caring for the Business Owners and their Employees

Creating Affordable Healthcare Options: 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 simply too high.

Prioritizing Our Nation's Caregivers: According to a recently conducted national survey by United WE, the majority of women business owners feel that a lack of childcare that meets their needs hinders their economic output. Congress must ensure women business owners and their employees have reliable, flexible childcare to increase business growth and dramatically impact the U.S. economy.