Wi$e Up Teleconference Call
October 31, 2005
Being a Business Owner
Opening remarks – Jane Walstedt

Coordinator Hello. Thank you for joining today’s teleconference. Following today’s presentation there will be a formal question and answer session. Until then, all lines will be in a listen-only fashion. At the request of the company today, this conference call is being recorded. I’d like to introduce your host, Miss Jane Walstedt. Ma’am, you may begin.

J. Walstedt Thank you, Jennifer. Welcome to this ninth in a series of monthly Wi$e Up teleconference calls and thanks to each of you who are participating today.

My name is Jane Walstedt and--along with Beverly Lyle, the Women’s Bureau Regional Administrator in Dallas--I’m the Co-Chair of the Women’s Bureau team that developed the Wi$e Up program.

As most of you know, Wi$e Up is a financial education demonstration project being offered online with an e-mentoring component and in a classroom setting. Six Women’s Bureau
regions are participating. These teleconferences are a component of the demonstration project.

The theme of today’s call—which will last one hour—is being a business owner. We have three excellent speakers who will be introduced shortly.

More than one in four owners of U. S. businesses with paid employees are women, according to preliminary information from the U. S. Census Bureau’s 2002 Survey of Business Owners.

Between 1997 and 2002, the number of women-owned firms grew 20% while the number of all U. S. firms grew 10%. The receipts for women-owned firms grew 16%, whereas the receipts of all U.S. firms grew 22%. A separate report for women-owned businesses will be issued in the first quarter of fiscal year 2006, that is October, November, and December of 2005. This separate report will include data on the number of women-owned firms, their sales and receipts, the number of paid employees they have, and their annual payroll data.

Let me mention a couple of resources that you, our listeners, might find helpful. The first is www.women-21.gov, launched by the
U.S. Department of Labor and the U.S. Small Business Administration. It’s a premier, one-stop federal resource for targeted information, registration for online programs, and networking opportunities to help women entrepreneurs navigate the ever-changing business world and do what they do best--innovate, create jobs, and make a vital contribution to the strength of America.

The second resource is www.womenbiz.gov, a gateway for women-owned businesses selling to the federal government. The Women’s Bureau also has a fact sheet on women business owners on its Web site--www.dol.gov/wb, although the data are from 1997 when the previous Survey of Business Owners was conducted.

The format of our call today is that we will first hear from three speakers. Then, when the speakers have finished, the operator will come on and give us instructions about the question and answer session.

I’m delighted that one of our speakers today--Leslie Michael--comes to us thanks to the efforts of the American Institute of
Certified Public Accountants, AICPA, with whom we’ve entered into a partnership in the delivery of the components of Wi$e Up.

I’m also delighted that we have with us today two additional guests to help answer any questions pertaining to their areas of expertise during the question and answer part of our call. They are Wilma Goldstein, Assistant Administrator for Women’s Business Ownership at the U.S. Small Business Administration, who’s also the Vice Chair of the Inter-Agency Committee on Women’s Business Enterprise; and Fritz Trakowski of the U.S. Department Labor’s Office of Small Business Programs.

Now let me turn the program over to Rose Kemp, the Women’s Bureau Regional Administrator in Kansas City, to introduce our first speaker. Rose.