

HB 103 Proponent Testimony
Ohio House Economic & Workforce Development Committee
Lori Kershner, Chair, Women's Executive Leadership Council
Dayton Area Chamber of Commerce
April 15, 2015

Good morning Chairwoman Baker, and members of the House Economic and Workforce Committee, my name is Lori Kershner; I am Owner & President of LMK Advocacy, a certified woman-owned business in Southwest Ohio. I'm here today as Chair of the Dayton Area Chamber of Commerce's Women's Executive Leadership Council.

As the regional business advocate in the greater Dayton region, the Dayton Area Chamber of Commerce represents over 2,700 businesses and organizations in southwestern Ohio throughout a nine county region. Recently the Dayton Area Chamber of Commerce launched a program geared towards promoting opportunities for women in top leadership positions at companies and organizations across the region.

We believe that connecting female leaders, executives and entrepreneurs to development opportunities, creating space to share best practices and providing access to capital and resources is vital to the continued growth of female executives and women-owned businesses in Ohio. With this mission in mind, I would like to inform you of our support for House Bill 103, establishing a Women's Week for Policy & Entrepreneurship.

In accordance with the Dayton Area Chamber of Commerce's 2015-2016 Legislative & Regulatory Agenda, our business community has voiced their strong support for state and federal resource assistance opportunities for minority and women business owners.

House Bill 103 underscores the importance of this through the establishment of a Women's Week for Policy and Entrepreneurship, which will create an ongoing opportunity to highlight the important work being done by female entrepreneurs throughout Ohio.

The economic impact that women entrepreneurs are making in the United States cannot be overlooked. An estimated 9.1 million women-owned businesses contribute more than \$1.4 trillion in revenues to the U.S. economy. Women-owned businesses with a revenue of ten million or higher grew 57% from 2002-2012, and more than 7.9 million people are employed by women-owned businesses nationwide. Yet, according to recent studies, Ohio lags behind much of the country when it comes to strong women-owned business communities. The 2014 State of Women Owned Businesses Report, commissioned by American Express Open, ranked states by growth in number and economic clout of women-owned firms between 1997-2014. Ohio ranked 46th in growth of number of firms, 40th in growth of revenues of women-owned businesses and 42nd in growth in employment. Overall in terms of economic clout, Ohio ranks 48th as it relates to women-owned businesses. As a state, we can do better.

We strongly urge you to support HB 103 as a necessary step towards increasing the focus of our state on growing and supporting women entrepreneurs in Ohio. On behalf of the Dayton area business community, we look forward to working with you and our regional delegation to ensure that this legislation is adopted.

Thank you for the opportunity to testify today and I would be happy to answer any questions.