



HB 492 Proponent Testimony

Ohio House State & Local Government Committee

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Good morning Chairwoman Aneilski, and members of the committee. I am pleased to be here today to speak in support of HB 492, establishing a WBE program for the State of Ohio.

My name is Stephanie Keinath, and I am the Director of Public Policy & Economic Development for the Dayton Area Chamber of Commerce. 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 has launched several program geared towards promoting opportunities for women owned businesses and women in top leadership positions at companies and organizations across our region. These programs range from professional development and technical support, to creating opportunities where female leaders can learn from their peers.

Nationally, the economic impact that women entrepreneurs are making in the United States is becoming increasingly significant. An estimated 8.1 million women-owned businesses contribute more than \$1.3 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.

As a state, Ohio boasts over 256,000 women owned businesses, and over 4200 of those businesses are located in the Dayton MSA. Yet, according to recent studies,

Ohio lags behind much of the country when it comes to strong women-owned business communities. The 2017 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 1997-2017. 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 492 as a necessary step towards increasing the focus of our state on growing and supporting women owned businesses in Ohio. We all know that what we can't manage what we don't measure. By establishing a WBE certification for Ohio, our women-owned companies can begin to access new opportunities for business growth and development, not only in Ohio, but in our neighboring states as well. A vibrant women-owned business community already exists in our state, however we need to take this next step to increase the visibility of these companies and increase their ability to access growth opportunities.

On behalf of the Dayton area business community, we look forward to working with Representative Gonzales, this committee 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.