



WOMEN'S
BUSINESS
COUNCIL
—
SOUTHWEST

FOR IMMEDIATE RELEASE

Contact: Donna Hegdhal
donna@transsynergy.com
(972) 717-3500 x222

Women-Owned Businesses Faring Well in Current Economic Environment

DALLAS – December 18, 2008 – Despite the economic slowdown that has gripped the nation and the world, most women business enterprises (WBE) will end 2008 with significantly more revenue than they earned in 2007, according to a survey completed by the Women's Business Council Southwest (WBCS).

In a survey taken among WBCS members with operations in Texas, New Mexico, Oklahoma, and Arkansas, 61 percent said their 2008 revenue would be up by 26 percent or more, with 45 percent estimating their year-end revenue would be at least 50 percent higher than last year. The survey was conducted in November and December to gauge the level of success of WBEs in light of the recession that took hold this year.

In addition to increased revenue, most WBEs said they had added employees during 2008, and just under half of the companies said they expect to add employees in 2009. Specifically, during 2008, 42 percent reported adding one to nine new employees, while another 12 percent had added 10 to 20 or more employees. As far as 2009 projections, 36 percent of the surveyed WBEs say they plan to add one to nine new employees, while another 10 percent plan to add 10 to 20 or more. Another 42 percent plan to remain at their current size, while only 12 percent expect to reduce their number of employees.

“Despite challenging economic conditions, our members clearly did well in 2008 and are fairly optimistic about 2009,” said Debbie Hurst, president of WBCS. “They are not surrendering to the generally dismal outlook that is so prevalent in so many sectors, and instead are doing what it takes to make their businesses thrive, or at least remain viable.”

- more -



WOMEN'S
BUSINESS
COUNCIL
—
SOUTHWEST

WBEs and Current Economic Environment/page 2

For 2009, 67 percent of WBEs indicated they expect to generate more revenue than in 2008. Thirty-three percent of those surveyed anticipate to grow more than 25 percent over this year, while 34 percent expect more modest growth.

“We were not surprised by the results of the survey. In fact, at the end of October, our members reported a 30 percent increase in revenue – more than \$910 million – over 2007,” said Hurst. “Twenty-seven percent of our sustaining members reported doing more than \$380 million in business with WBEs this year.”

Separately, when asked about the most challenging issues they will face in 2009 as business owners, the WBE survey respondents said access to potential clients/customers (45 percent), access to working capital (12 percent) and the reduction of their margin and profit (31 percent) as the most pressing.

About WBCS

Headquartered in Arlington, Texas, WBCS is dedicated to increasing mutually beneficial procurement opportunities between certified woman-owned businesses, corporations, businesses, government entities, institutions and other organizations. With more than 730 WBE members and 80 corporate sustaining members, WBCS is in its 13th year of providing national certification to women-owned businesses. To find out more about the WBCS please visit www.wbcswest.org . WBCS is a regional affiliate of Women Business Enterprise National Council (WBENC) covering Oklahoma, north Texas, Arkansas and New Mexico. Founded in 1997, WBENC has become a powerhouse organization for women entrepreneurs across the country.

###