

Women Entrepreneurs Face Greater Obstacles Than Men, Especially Women of Color —DALLAS, Sept. 18, 2018

WOMEN'S EVENT EQUIPS BUSINESS OWNERS AND EXECUTIVES WITH TOOLS FOR SUCCESS

According to 2017 data from the National Association of Women Business Owners, 11 million U.S. firms are now owned by women, employing nearly 9 million people and generating \$1.7 trillion in sales. Even so, women-owned companies are still in the minority, and the challenges faced by female entrepreneurs are vast and often very different from males. Women of color face even more obstacles even though they are more likely to jump into entrepreneurship. In 2018, 2.4 million businesses are owned by African-American women, outpacing their male peers and the only race to do so, according to the Federal Reserve.

Many Americans recognize the challenges facing women, as **54 percent believe women have fewer economic opportunities than men**, according to "Conversations with America," a national study conducted by Bishop T.D. Jakes, entrepreneur and senior pastor of The Potter's House. This is why Jakes is creating a new Master Class format for the *Woman, Thou Art Loosed!* conference in Dallas, Oct. 18-20, to help women overcome obstacles and elevate their influence.

Participants in the "Conversations with America" study listed the following as the biggest barriers to someone starting their own business:

- Amount of personal money needed for investment (73 percent)
- Lack of proper business skills (43 percent)
- Limited access to lending (40 percent)
- Limited government support of small businesses (37 percent)
- Entrepreneurship not promoted in the education system (28 percent)
- Limited business opportunities (26 percent)
- Limited access to business and legal advice (25 percent overall, while 48 percent of female entrepreneurs say there is a lack of available advisors, which limits their professional growth)

Women are less likely to have investors, as three percent of venture-capital-funded companies have female CEOs according to a Babson College report. And for women of color, the barriers listed above only increase. Average revenue of businesses owned by women of color dropped from \$84,000 in 2007 to \$66,400 in 2017, while for non-minority businesses revenue increased from \$181,000 to \$212,300, according to the 2018 State of Women-Owned Business Report by American Express. The average annual sales for businesses owned by women of color was \$27,752 in 2012, compared with \$143,731 for all women, according to the Federal Reserve.

"Women of color clearly see the opportunities that are available when they create their own businesses," said Jakes. "What they need now are the resources and knowledge to help those businesses soar. I am honored and excited to offer this at my Master Class conference."

Top international, spiritually minded businesswomen including Cynthia Marshall, CEO of the Dallas Mavericks,

and Nona Jones, manager of global faith-based partnerships for Facebook, will address some of these barriers and share practical tips on how women can succeed in entrepreneurship and leadership across any vocation including business, entertainment, healthcare, technology, finance and ministry. Tiffany “The Budgetnista” Aliche is addressing economic obstacles and leading a breakout session on how women can achieve financial freedom, conquer debt and exceed monetary goals.

For more information on confirmed speakers, talent, the full schedule and special event updates, visit WTAL.org. Members of the media can apply for media credentials [here](#). Women can stay connected on [Facebook](#), [Twitter](#) and [Instagram](#) by following @MyWTALConf.

ABOUT WOMAN, THOU ART LOOSED!

Woman, Thou Art Loosed! began in 1992 as a women’s Bible study led by Bishop Jakes and has since birthed a best-selling book, a widely acclaimed stage play, a Grammy-nominated CD and a national conference. In October 2004, *Woman, Thou Art Loosed!* was developed into a movie in collaboration with Reuben Cannon Productions and became a box office top-10 hit, winning a 2005 NAACP Image Award. Since its inception, the national conference has reached more than half a million women from around the world. For more information, visit WTAL.org.

ABOUT THE POTTER’S HOUSE

Founded in 1996, The Potter's House is a 30,000-member, nondenominational, multicultural church and humanitarian organization led by Bishop T.D. Jakes, who has been twice featured on the cover of *Time* magazine as America’s Best Preacher. It has global humanitarian outreach and 48 active ministries like its Texas Offenders Re-entry initiative. Consistently ranked among the largest and most influential churches in the U.S., The Potter’s House has five locations: The Potter’s House of Dallas, The Potter’s House of Fort Worth, The Potter’s House of North Dallas, The Potter’s House of Denver and The Potter’s House at One L.A. For more information, visit ThePottersHouse.org.