

Women's Business Development Council 2018 "State of Women-Owned Businesses in Connecticut" Survey

In a survey of 458 individuals in Connecticut, most of whom are women business owners, respondents report that access to capital, lack of start-up know-how and need for credibility are the biggest obstacles to launching their own businesses. Here are some of the key findings from the survey:

The three primary reasons responding women business owners started their own business included:

- Personal fulfillment - 62%
- Freedom to work for one's self - 57%
- More flexibility for family - 40%

The top three skill sets that women business owners feel they most need to gain or strengthen in order for their business to thrive are:

- Financial skills - 61%
- Marketing skills - 58%
- Guidance in seeking capital - 43%

In the last five years:

- 46% say revenue has gone up
- 35% say revenue stayed the same
- 19% say revenue has gone down

In the next five years:

- 81% anticipate their business revenues to increase
- 60% say they expect their number of employees to increase

Women business owners feel rewarded owning their business:

- 76% say owning their own business makes them feel independent
- 70% say it makes them feel proud
- 68% say it makes them feel grateful

Yet, 68% say they personally experienced a glass ceiling in their career.

Founded in 1997, the Women's Business Development Council has assisted in the creation of nearly 1,800 businesses and supported the sustainability and expansion of 3,800 established businesses, creating more than 4,900 jobs.