



Assisting multicultural women of all ages with accessing capital to start or expand a business.

A message from...
Odyssey Media™



The Odyssey Media Business Expansion Resource Guide was created by women for women to provide essential advice and mentoring that will assist women with growing their business.

Our Keys To Success (KTS) community knows the issues critical to your success: access to capital, resources, and management mentoring; gender and race biases women face; and the delicate family life-work balance necessary to concentrate on growing a business and managing a family. The tools the community provides are actionable insights you can use to grow your business and attract new consumers to drive engagement.

You'll find advice on how to expand your brand awareness, now that your company has gained a footing, through tools like marketing campaigns, social media strategies, and emailing. Tools with proven track records to get the job done. With online advertising leading the way for any growing business, there is an increased need to stay on top of the latest trends — KTS does just that.

Of course, growing a business requires funding. And our community provides the resources necessary to get the help you need.

We have now expanded to include podcasts, weekly tip sheets, and expert advice from those who have successfully grown their businesses as entrepreneurs.



THE SUPERWOMAN MYTH!

It is vital that women who consider expanding a business be honest about their ability to devote adequate mental and physical time to this effort.

Be certain to plan for and consider the following:

Family Obligations

*Who will help you with children, older parents, pets, etc.?
Have you carved out time for your children, spouse, partner, etc.?*

Work Location

- *Do you have a quiet space to speak with business partners, vendors, clients, etc.?*
- *Do you have an up to date computer and other relevant electronic devices?*
- *If you have a restaurant or a consumer serving location, is it safe, well lit, clean, and accessible?*

Me Time...

The stress of running a business can take a physical toll and make it hard to find time to work out, leisurely read a book, shop or enjoy your normal routines. You must plan Me Time.



CHECKLIST

Questions to Answer Before You Plan Your Expansion

- Are you ready for business expansion funding?
- Do you have new customers and/or products and services for growth?
- How will expanding your business affect you physically?
- Do you need more space?
- Do you have the right staff?
- How will you find financing?

FUNDING

Access to capital to start or expand a business is one of the major reasons for failure. One of the biggest mistakes women make is not having enough money, credit lines, or rainy day funds to navigate through such challenges as unexpected consumer demand, downturns in the economy, unexpected weather disasters, health crisis, starting a family, etc.

According to Morgan Stanley, women- and minority-owned businesses are not entities that investors prioritize when looking at opportunities. Among the investors we polled, nearly 40% of the men say that investing in women-owned businesses is not a priority at all, compared to only 7% of female investors. Similarly, 31% of white investors say they do not prioritize investing in minority-owned businesses.

On average, women started their businesses with \$75,000; for male-owned businesses, that figure was \$135,000. So clearly the challenges are significant!

Faced with these daunting statistics, what should multicultural and multi-ethnic women do?

Armor up and move forward!

There are plenty of organizations and investors who understand the funding conundrum. Join our free **Keys To Success** community, and we'll keep you updated on a multitude of funding sources.

FUNDING RESOURCES

BUSINESS USA

www.busa.org

Business USA's mission is to help small businesses and exporters navigate the world of government regulations by connecting them to services and relevant information. The organization special support programs for women-owned businesses, including specialized certification courses for businesses that show at least 51% female ownership, are just some of the resources provided. Business USA can also help you find the cash for inventory, equipment, marketing, and more.

SMALL BUSINESS ADMINISTRATION

www.sba.gov

The U.S. Small Business Administration in partnership with the Office of Women's Business Ownership and other organizations strive to provide the best possible resources to women entrepreneurs who are interested in starting a business, applying for a business loan, finding government contracting opportunities, or expanding an existing business.

BOND STREET

www.bondstreet.com

With a mission to build a better future where access to capital is simple, transparent and fair, Bond Street brings a comprehensive collection of resources that offer support specifically for women entrepreneurs in the form of investment, community support or professional advice. Standing on the belief that entrepreneurs are the foundation for growth in our economy, Bond Street operates the Small Business Resource Center — a comprehensive gathering to help you make more informed decisions about growing your small business.

WOMEN'S BUSINESS DEVELOPMENT COUNCIL

www.ctwbdc.org

The mission of the Women's Business Development Council (WBDC) is to support economic prosperity for women and strengthen communities through entrepreneurial and financial education services that create and grow sustainable jobs and businesses. From starting or growing a business to increasing income, the Women's Business Development Council drives business success by providing a strong foundation to women-owned businesses by coaching and counseling women on their financial needs through their seminars and long-term financial coaching.

WBDC

www.wbdc.org

The Women's Business Development Center (WBDC) is a nationally recognized leader in the field of women's economic development, founded to provide programs and services for women-owned businesses. The WBDC serves clients by providing technical assistance, financial support, and various customized business development services. Since its inception, the WBDC has served over 85,000 women, held more than 13,000 entrepreneurial training workshops, secured over \$82 million in financing, and facilitated more than \$1 billion in government and corporate contracts.

ASTIA

www.astia.org

Founded in Silicon Valley in 1999, Astia focuses on providing capital, support, connections, and guidance to highly innovative, women-led ventures around the globe. Astia's model provides unparalleled access to capital and advice at all stages of growth.

BLUE|1647

www.blue1647.com

BLUE1647 is an award-winning network of education and technology innovation platforms that foster economic development in technology and 21st century skills through people development, workforce development, and business acceleration. As a beacon of resource, BLUE1647 provides impactful individuals the resources to realize their ideas for a better world. The BLUE1647 community is a vibrant example of how creative professionals, entrepreneurs, change-makers, and nonprofits can come together to make a meaningful, lasting impact.

ERNST & YOUNG ENTREPRENEURIAL WINNING WOMEN

www.ey.com

The EY Entrepreneurial Winning Women program helps women-owned businesses with \$2M in revenue or above scale quickly. It's a national competition and executive education program that includes year-round education, networking, and events. A global initiative, the EY Entrepreneurial Winning Wome program supports successful women entrepreneurs whose businesses show real potential to scale and provides them with the support, resources and access they need to accelerate their growth.

***WOMAN OWNED**

www.womanowned.com

Established in May 1997, WomanOwned.com has grown to serve more than 3.5 million women business owners from around the world. Woman Owned provides online business information and networking assistance as well as a number of resources for setting up, running, and growing businesses.

NAFE

www.nafe.com

The National Association for Female Executives has women executives, professionals, and business owners as members that carry forward NAFE's mission — to provide the best resources, advocacy, and networking opportunities to help other women advance in business.

NAWBO

www.nawbo.org

The National Association of Women Business Owners (NAWBO) has emerged as a thought leader on women's business issues. It is committed to strengthening the wealth-creating capacity of women with the help of strategic partnerships with corporate partners and other nonprofit organizations and public policy advocacy.

AWBC

www.awbc.org

The Association of Women's Business Centers (AWBC) is a national nonprofit organization founded to secure economic justice and entrepreneurial opportunities for women by supporting and sustaining a national network of over 100 Women's Business Centers. These centers help women succeed in business by providing training, mentoring, business development, and financing opportunities to over 140,000 women entrepreneurs each year in every state.

GOLDMAN SACHS 10000 WOMEN

www.goldmansachs.com

Goldman Sachs 10,000 Women initiative is a global initiative that fosters economic growth by providing women entrepreneurs around the world with a business and management education, mentoring and networking, and access to capital. Through Goldman Sachs' Women Entrepreneurs Opportunity Facility, the Goldman Sachs Foundation, IFC, and other investors contribute up to \$600 million to enable approximately 100,000 women entrepreneurs to access capital.

WOMEN'S BUSINESS CENTER

www.sba.gov-local-assistance

There are over 100 Women's Business Centers located throughout the U.S. to help women start and grow small business centers. These educational centers are run by the Small Business Administration's (SBA) Office of Women's Business Ownership. Their goal is to "level the playing field" for women entrepreneurs. Check out the SBA website to find a WBC near you.