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CONTACT

Kenny Cunningham
kc@prismgroup.global

Another President's Budget Shorts Women on Entrepreneurial Funding

Washington, D.C. – The Association of Women's Business Centers (AWBC) is dismayed by the release of President Trump's Fiscal Year 2018 budget, which calls for a \$2 million cut to the only program dedicated to serving women entrepreneurs. The Women's Business Center (WBC) Program at the Small Business Administration (SBA) supports a network of more than 150 locations throughout the country where business owners receive the training and counseling needed to grow their business and create jobs.

Following the release of the budget, AWBC President and CEO Antonella Pinalto released the below statement:

"This is disappointing news for AWBC and for women entrepreneurs across America. Only weeks ago, Congress approved \$18 million in federal funding for Women's Business Centers. Moving backwards in funding does not show a commitment to women business owners, who represent one of the fastest growing sectors of the economy. We look forward to working with Congress and the Administration to raise awareness of the profound impact of the program and the real danger to cutting these needed services."

Previous administrations have also called for cuts to the program, which Congress has rejected following proven results from the public-private partnership. Exceeding its goals in Fiscal Year 2016, the centers served more than 145,000 clients and provided more than 100,000 hours of counseling and training, ultimately leading to the creation of 17,000 new businesses. Cuts to funds that support the program inhibit the ability for centers to improve on those numbers. The proposed funding levels also decrease funding from the broader Entrepreneurial Development portfolio at SBA.

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About AWBC: The AWBC (www.awbc.org) is a non-profit 501(c)(3) organization founded in 1998 to support the national network of Women's Business Centers (WBCs) with programming and advocacy. Each year, our members leverage WBC grants to operate more than 150 locations throughout the United States. WBCs have more than 25 years of success in providing business training, counseling, mentoring, and access to capital to women entrepreneurs. The WBC program is a public-private partnership with the U.S. Small Business Administration.