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## New NYC Program Aims To Create 5,000 Women Entrepreneurs from Low-income Neighborhoods

By: Vivian Giang



"How do you take the recipe that your grandmother gave you in Ecuador that everybody in the neighborhood loves, and figure out how to sell that on Etsy?" asks Deputy Mayor Alicia Glen.

That critical path from idea to success is where New York City is hoping to take 5,000 women from underserved communities in the next three years. Glen announced the new initiative, Women Entrepreneurs NYC, dubbed WE NYC, on Thursday. It will offer free training and business services—including loan negotiation workshops, connections to capital, pro-bono legal assistance, and navigating government resources—for aspiring entrepreneurs.

The program is a collaboration between the city's Department of Small Business Services (SBS) and Citi, which is providing more than \$425,000 for programs designed to help New York City Housing Authority residents interested in launching their own businesses. WE NYC is also partnering with Goldman Sachs's 10,000 Small Businesses program, which will educate aspiring entrepreneurs on accessing capital, and microlender Grameen America, which will provide further business-building services. LaGuardia Community College will offer intensive classes on entrepreneurship to prepare women for success in the marketplace.

According to a report by New York Women's Foundation and Citi, 25% of the four million women and girls living in NYC are "economically vulnerable," which is exactly why this initiative is focused on poorer communities, says Glen.

"I think there's really been a very strong debate and issue raised nationally, led by Sheryl Sandberg and others, about breaking the glass ceiling on Wall Street and corporate America," she tells Fast Company. Glen points out that there are many women who can't relate to the problems in climbing a corporate ladder or seeking startup funding because they are struggling to make ends meet. She argues that these women "have terrific ideas, are really creative, (and) could be the next great entrepreneur, but are really struggling with how to break into business. . . . I really want to use the city's platform to address those issues head-on."

Glen continues: "For us, it's really exciting to have the city of New York, for the first time, take a look at all of the different opportunities and challenges that entrepreneurs face, and put a gender lens on it. . . . The fact that women-owned businesses are growing so fast means that we know there are really smart, hungry, ambitious women out there, so we don't have a talent or a drive problem. The problem is somewhere else in the widget. Something else is not working. There's a market failure, and this is where government should and can intervene and have the highest impact."

Being a woman who comes from typically male-dominated industries—real estate, banking, law—Glen understands the challenges associated with being the only woman in the room. Even when thinking about these challenges, Glen knows she's still one of the more fortunate ones.

"I often think of my own challenges—sometimes struggling to be taken seriously—and think about all the issues of balance and work and family and I think, Wow, I'm an incredibly overeducated, privileged white woman," says Glen. "Imagine what that is like for lower-income women or immigrant women or minority women who don't have the same access to education and mentoring and networking and capital that I've been privileged enough to have."

The program will have some ambitious barriers to tackle, such as familiarizing women—who may have had little interactions with technology—with the digital economy. Since the real-life struggles these women face are difficult for the administration alone to identify, WE NYC will roll out in different stages. In the next few months, the initiative will focus on providing information and connecting aspiring entrepreneurs to the education and services they need to take their ideas to the next level. The classes and workshops will be held in seven hubs throughout the five boroughs in multiple languages. Subsequently, through input from the entrepreneurs and online surveys on We NYC's website, future programs will be developed to meet the women's needs.

"This is the kind of interactive dialogue we want to have, and we will develop additional programming out of that dialogue," explains Glen.

"The women who are on the advisory council represent such a broad scope of sectors, we really think we'll get some exciting ideas from them. And it's a great opportunity for networking for folks who wouldn't be able to hang out with [fashion designer] Norma Kamali and [Cosmopolitan's] Joanna Coles and [MSNBC's] Mika Brzezinski. I think this is going to be a really powerful and comprehensive approach."

As WE NYC develops, 16 leaders from the public, private, nonprofit, and philanthropic sectors will help with the program's strategic direction, including Andrea Jung, CEO of Grameen, Shelly Lazarus, chairwoman emeritus of Ogilvy & Mather, and Debora Spar, president of Barnard College.

There are many programs across the country focused on providing resources for women entrepreneurs, but Glen hopes WE NYC will be a model for other initiatives around the country.

"It is incredibly important for the city of New York to use the tools in their toolbox and make sure that those women have an opportunity to monetize their ideas and to become part of lifting up the entire economy and diversify the economy," she says. "And it can't just be focused on exciting, growing sectors like tech. It has to be on manufacturers like food manufacturing, fashion, areas where, traditionally, you can have an idea, you can start an idea, you can make a prototype in your living room, in your kitchen, and take that to the next level."