



NEWS RELEASE

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SBA, ADMINISTRATOR BARRETO RECOGNIZED FOR FURTHERING SUCCESS AND GROWTH OF WOMEN-OWNED BUSINESSES

WASHINGTON – The U.S. Small Business Administration has been singled-out among federal agencies to receive one of the 2003 Applause Awards for its role in promoting the growth and success of women-owned businesses. The awards were presented by the Women's Business Enterprise National Council at its annual Salute to Women's Business Enterprises gala held on March 19, 2003, at the National Building Museum in Washington, D.C.

"Women-owned businesses are starting, surviving and growing faster than other sectors of the U.S. economy, and are one of its most solid pillars," said SBA Administrator Hector V. Barreto as he and Deputy Administrator Melanie R. Sabelhaus received the award on behalf of the Agency. **"We at the SBA are honored to receive this important recognition, and recommit ourselves to the President's call to assist women, minority and all entrepreneurs in achieving success and living the American Dream."**

The SBA offers a wide array of programs and services to women entrepreneurs, current and potential, through the Office of Women's Business Ownership, its network of Women's Business Centers and the Online Women's Business Center, which is available in seven languages: English, Spanish, Russian, Chinese, Japanese, Arabic and Icelandic.

In FY 2002 the SBA guaranteed 11,280 loans for more than \$2 billion to women-owned businesses. So far in FY 2003, the number of SBA loans to women-owned businesses has increased 36 percent over the same period in FY 2002, from 4,179 to 5,687.

The Women's Business Enterprise National Council is a leading advocate of women-owned businesses as suppliers to America's corporations. The WBENC Applause Awards honor and recognize individuals or entities for their substantial accomplishments in helping women entrepreneurs reach their full potential.

Along with the SBA, other award recipients were Donna Fujimoto Cole, President and CEO of Cole Chemical and Distribution; Sharon Hadary, Executive Director of the Center for Women's Business Research; Bruce Nelson, Chairman and CEO of Office Depot; and the IBM Corporation.

For more information about all of the SBA's programs for small businesses, call the SBA Answer Desk at 1-800 U ASK SBA or TDD 704-344-6640, or visit the SBA's extensive Web site at <http://www.sba.gov>.

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