

## **Florida leading nation in women-owned businesses, report shows**

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MIAMI--In the last nine years, the number of women-owned companies in Florida has grown 84 percent \_ the highest growth rate of any state \_ according to a new report from the Center for Women's Business Research.

There are 553,296 companies in the state where women owned at least a 51 percent stake, the study said.

The boost is likely fueled by the twin forces of a booming population \_ which has spiked almost 30 percent in the last 15 years \_ and disintegrating gender barriers, which have made it easier to access startup capital, said Sharon Hadary, executive director of the Washington, D.C.-based Women's Business Research Center.

Nationally, the number of women-owned firms grew 42 percent, while the number of all firms grew 23 percent from 1997 to 2006.

``The story overall is that Florida is really at the leading edge of the nation in terms of women-owned businesses," Hadary said.

The study, which builds on the latest U.S. Census information to generate projections through 2006, also found Florida is home to the top five metropolitan areas in terms of growth of women-owned firms.

Fort Lauderdale and West Palm Beach tied for the top spot nationally, followed by Tampa, Orlando and Miami. All saw growth of almost 89 percent from 1997 to 2006, but Fort Lauderdale and West Palm Beach were given top ranking after sales and number of employees were factored in, researchers said.

A growing number of banks and organizations are focusing on this booming sector. While sales and employment has declined slightly for all companies in the last 10 years, women-owned businesses saw a 1 percent growth in sales and 1.2 percent growth in hiring during the period, the study found.

But Paul Reynolds, director of the Pino Global Entrepreneurship Center at Florida International University, disagrees with the study's contention that women are starting businesses at a greater rate than men.

According to his research, the ratio of men-to-women owned startups has remained about 2-to-1 for the last decade. But, he said, it's no surprise that Florida's businesswomen are faring better than the rest of the nation.

The state is rich in service sector, tourism and communications jobs that tend to be hotbeds for female entrepreneurship, he said.