



Photo: WWBIC helps small businesses, such as Tigerbite, start up and achieve success.

Overview

The Wisconsin Women’s Business Initiative Corporation (WWBIC) works to promote economic development by providing access to capital including direct lending, one-on-one individualized business assistance, business education, and asset building financial awareness education programming, with an emphasis on women, people of color, and people of lower wealth and incomes.

Social Responsibility Challenge

Global attention was brought to the concept of microenterprise (businesses with one to five employees) lending when Muhammad Yunus won the 2006 Nobel Peace Prize for his work helping women in Bangladesh and throughout Asia find funding for their enterprises via access to microcredit. But many women and minorities thousands of miles away in urban Milwaukee and rural Wisconsin also face the challenge of a lack of quality education about business and financing.

“WWBIC does not just rent money. We impact lives through quality business education and access to fair credit,” says Wendy K. Baumann, WWBIC president and chief visionary officer.

Solutions

In 2010 alone, WWBIC held more than 425 educational workshops and seminars designed to educate, motivate, and assist participants in starting or expanding a business. Many will also create a spending and savings plan for themselves.

“Start Smart Business Planning” provides in-depth learning for starting and running a small business, including:

- Drafting a business plan.
- Developing business financing, operations, and management plans.
- Determining marketing strategies.

“Make Your Money Talk” financial education helps participants



Providing Solutions for Small Enterprises

learn to:

- Determine needs vs. wants.
- Read a credit report as well as improve credit scores.
- Be a good consumer.
- Avoid predatory lending.
- Advance their skills for asset building.

When clients are eligible, WWBIC itself actually provides the loans. It has funded projects such as restaurants, construction companies, and small manufacturers. Representative clients include: Fair Trade for All, a specialty retail firm and Rock-a-Thigh Baby, a woman-owned designer and distributor of children thigh-length socks that are USA-made and eco-friendly.

“WWBIC centers its mission on providing hope and opportunity—and balancing money and mission while adding to that double bottom line...social and economic,” says WWBIC Chair William Coleman.

WWBIC is helping small businesses achieve results that help business owners and the community.

Measurement/Results

For 2010 alone:

- One hundred and three people have started or expanded their businesses via a WWBIC loan.
- One thousand six hundred and twenty jobs were created or retained via WWBIC’s lending impact.
- Ninety-three percent of annual survey respondents agreed or strongly agreed that WWBIC helped them improve their ability to operate a business.
- Ninety-seven percent would recommend WWBIC.
- Ninety-six percent rated WWBIC as effective.

Other SR Involvement

WWBIC owns and operates “Coffee With a Conscience,” two coffee shops that brew cups of quality, organic fairly-traded coffee daily and serve fresh bakery and confection products made by WWBIC’s entrepreneurial clients.

Organization: Wisconsin Women’s Business Initiative Corporation (WWBIC)

Locations: Milwaukee, Madison, Kenosha, and Racine, Wisconsin

Website: <http://wwbic.com>

Founded: 1987 | **Employees:** 35