



# News Release

**FOR IMMEDIATE RELEASE**

## **Sam's Club Announces \$2.5 Million Investment in Women Entrepreneurs *WE Lend Initiative to Increase Financing Access in U.S. Lending Deserts***

**New York, NY – April 4, 2014** –At the 2014 Catalyst Awards Conference, **Sam's Club CEO and President Rosalind Brewer** announced a \$2.5 million grant from the Sam's Club Giving Program to grow U.S. women-owned businesses and jumpstart job creation. Awarded to three leading non-profit organizations, the grant creates the **WE Lend Initiative**, a two-year investment in strengthening [SBA-recognized Women's Business Centers \(WBCs\)](#), which will increase access to affordable loans and innovative training to hundreds of women entrepreneurs.

"Lack of access to capital and financing continues to be a leading deterrent to success for U.S. women-owned businesses," said Brewer. "The WE Lend Initiative seeks to bridge this financing gap and empower women entrepreneurs to pursue their dreams. We are excited to support our grantees and the Small Business Administration to advance Women's Business Centers and provide hundreds of women-owned businesses with effective training and microlending resources."

[The WE Lend Initiative](#) leverages the powerful networks and expertise of three national organizations dedicated to small business prosperity and growth: **Accion, the U.S. Network, National Community Reinvestment Coalition (NCRC) and Women Impacting Public Policy (WIPP)**. The \$2.5 million investment enables the WE Lend Initiative to achieve three key objectives that will benefit women entrepreneurs:

- Train select Women's Business Centers to become microlenders and provide capital for loans to women business owners
- Strengthen the Women's Business Center's referral process, motivating them to more effectively connect women with microlenders and financing to grow their businesses
- Increase the capacity of the Women's Business Centers to provide the women they serve with solid financial literacy and loan readiness skills

"Women entrepreneurs are the foundation of the middle class and continue to power and grow our economy," said Erin Andrew, Assistant Administrator for SBA's Office of Women's Business Ownership. "We are thrilled that Sam's Club has agreed to work with the National Community Reinvestment Coalition, Accion and Women Impacting Public Policy to support the work of our Women's Business Centers. As a result, women visiting our WBCs will receive more training, information on access to markets and capital, and increased opportunities to grow."

According to new data from the **Sam's Club Gallup Microbusiness Tracker**, released this week, women remain a key growth sector in the area of microbusiness, defined as firms with fewer than 5 employees. Women are more likely to be owners of the newest small businesses and 67 percent are still relying on personal savings to finance their business. 58 percent of women business-owners say having healthy cash reserves is a major business concern.

Starting today, Women's Business Centers can apply to receive WE Lend Initiative training, capital and support at [WE-LendInitiative.org](http://WE-LendInitiative.org). Considerations for acceptance include need and capacity, and will be influenced by grant research that will identify and rank U.S. lending desert

communities, defined as U.S. counties where small businesses receive a percentage of loans far below the national median. Qualifying Women's Business Centers will be selected and notified by June 2014 and enrolled in WE Lend Initiative's Microloan Institute training program on a rolling calendar through 2015. Visit [WE-LendInitiative.org](http://WE-LendInitiative.org) for more information.

### **The WE Lend Initiative: A Powerful Collaboration**

**Sam's Club**, the nation's eighth largest retailer and a leading U.S. membership club, offers savings and surprises to millions of members in 635 U.S. club locations and at SamsClub.com. **The Sam's Club Giving Program**, established by the Walmart Foundation in 2008, is dedicated to micro- and small business prosperity, investing more than \$11 million in national and local programs dedicated to improved training, education and increased access to capital for small business owners. For more information on national or local giving, visit [SamsClub.com/giving](http://SamsClub.com/giving).

**ACCION, the U.S. Network**, the largest nationwide micro- and small business lending network in the United States, connects small business owners with the accessible financing and advice it takes to create or grow healthy businesses. Since 1991, the five members of the Accion U.S. Network have collectively made over 48,700 loans, totaling nearly \$394 million. Additionally, over 400,000 business owners across the nation have turned to Accion for financial and business advice via workshops, online tools, and one-on-one consultations. Globally, Accion ([www.accion.org](http://www.accion.org)) is a pioneer in microfinance, reaching millions of individuals through its international network of partners. For more information, visit [us.accion.org](http://us.accion.org).

**The National Community Reinvestment Coalition** (NCRC) is an association of more than 600 community-based organizations that promote access to basic banking services, including credit and savings, to create and sustain affordable housing, business development, job creation, and vibrant communities for America's working families.

**Women Impacting Public Policy (WIPP)** is a non-profit, non-partisan organization established in 2001 that educates and advocates on behalf of its coalition of 4.7 million business women including 75 business organizations. The WIPP Education Foundation provides education and research for the economic empowerment of women owned small businesses.

**Women's Business Centers (WBCs)**, as recognized by the U.S. Small Business Administration, represent a national network of nearly 100 educational centers designed to assist women start and grow small businesses. More than 150,000 women entrepreneurs visit WBC locations each year. WBCs operate with the mission to "level the playing field" for women entrepreneurs, who still face unique obstacles in the world of business.

###

#### **Media Relations Contacts:**

Carrie Foster Moore, Sam's Club, [Carrie.Foster@samsclub.com](mailto:Carrie.Foster@samsclub.com), 1-800-331-0085; [SamsClub.com/newsroom](http://SamsClub.com/newsroom)

Laura Kozien, Accion, The U.S. Network, 347-560-9727; [lkozien@accion.org](mailto:lkozien@accion.org); [usnetwork.accion.org](http://usnetwork.accion.org)

Eric Hersey, NCRC, [ehersey@ncrc.org](mailto:ehersey@ncrc.org), 202-524-4880, [www.ncrc.org/media-center](http://www.ncrc.org/media-center)

Jason Lalak, WIPP, [Jlalak@wipp.org](mailto:Jlalak@wipp.org), 415-434-4314, <http://www.wipp.org/>

Media Relations Team, Small Business Administration, 561-226-9431, [mediarelations@sbsite.com](mailto:mediarelations@sbsite.com)