The Influence of Selected Characteristics on the Perceived Effectiveness of an Entrepreneurship Training Program among Female Participants

Jeantyl Norze
Louisiana State University

Carol A. Carter
Davis and Elkins College

Reuben Twijukye
Louisiana State University

Michael Burnett
Louisiana State University

Small businesses are the backbone of the United States economy (Kauffman Foundation (World Bank, 2009) making up 66% of the new net employment in the country (U.S. Small Business Administration, 2018). Entrepreneurship is becoming increasingly more important as the United States moves quickly out of the old economic model of production and manufacturing (Hsu, Roberts, & Eesley, 2007). Technological innovation has changed the post WWII economic period, which was characterized by large capital intensive firms and labor intensive markets. In today's economy, entrepreneurship brings about a competitive advantage for any state that is forward-thinking; one that encourages innovation and creativity among its stakeholders (Sinclaire, 2008). Entrepreneurship is the key to economic success in the 21st century.

INTRODUCTION

Importance of Business

Recent years have been tough for business. Firms in the United States and in Louisiana have had to cope with the effects of a financial crisis along with a global economic downturn. The financial collapse, precipitated in September 2008, with the bankruptcy of Lehman Brothers (Moseley, 2009), at the time the fourth largest investment bank in the U.S., and the meltdown in the mortgage banking industry left their mark. Access to capital has become more difficult for businesses of every size while demand for many products has fallen (World Bank, 2009). In the aftermath of two devastating hurricanes, Louisiana businesses have had challenges not seen before in the history of the state with some placing the economic loss at over $200 billion dollars (Burby, 2006). Despite these challenges, businesses in the U.S. and Louisiana continue to be the economic driver that most believe is leading the country out of the recession.

Importance of Entrepreneurship

An entrepreneur has been defined as "an individual engaged in the process of starting and growing one's own business or idea" (Fairlie, 2009, p. 1). There are many reasons one becomes a small business owner or an "entrepreneur." Research has shown that six distinct factors account for almost 70% of the reasons nascent entrepreneurs choose small business ownership as a career choice: self-realization, financial success, roles, innovation, recognition, and independence (Carter et al., 2003). In addition, others have cited the ability to fully use one's skills and knowledge, to be one's own boss, and to have creative freedom as reasons for business startup (Glenn, 2010).

Louisiana ranked fourth in a survey of entrepreneurial activity by states in 2010 (Baton Rouge Business Report, 2011). Entrepreneurship is a vital part of the economic development efforts in Louisiana. In a state where few opportunities exist for wealth creation, and the majority of new businesses moving into urban and rural areas are those such as call centers and Wal-Mart, one of the most effective ways to move from the roles of the "working poor" up to a higher standard of living is through the opportunities that entrepreneurship provides. Throughout the period of 1988-2016, Louisiana's median household income remained substantially below the national median income, with over 19.7% of the residents in the state living in poverty, according to the 2017 Census American Community Survey (U.S. Census Bureau, 2018; LPDC, 2004). In 2016, the median household income for Louisiana was $12,471 lower than the median U.S. household income (Department of Numbers, 2017). In addition, 43% of families with children in Louisiana are headed by a single parent – the highest percent in the United States-- with 35% of all children born in Louisiana are to single mothers – the second highest rate in the country (Kids Count, 2018).

Entrepreneurship and Women

Entrepreneurship is of critical importance to women because it provides a means to becoming self-sufficient, in charge of one's own career path, and as a way to rise above the "glass ceiling" of the corporate world. There is a correlation between female entrepreneurship and economic growth (Minniti & Arenius, 2003). In the past 20 years, majority female-owned firms have grown at around two times the rate of all firms. Female owned firms – those that are 50% or more owned by women – accounted for 41% of all privately held firms (Center for Women's Business Research: Key Facts 2006). In Louisiana, 51% of privately held firms are owned by women, and female owned firms generate more than $13 billion in sales and employ nearly 102,000 people (Center for Women's Business Research: Key Facts 2006). Adult females provide an available group of potential entrepreneurs that can be leveraged to improve economies in all areas (Minniti & Arenuis, 2003). As one research study found, "if U.S.-based women-owned businesses were their own country, they would have the fifth largest GDP in the world, trailing closely behind Germany, and ahead of countries including France, United Kingdom and Italy" (The Economic Impact of Women-Owned Businesses in the United States, 2009, p. 1).

Women are motivated to start a business for different reasons than their male counterparts (Cliff, 1998); these reasons include self-realization, status, financial success, autonomy, and personal development and are heavily influenced by the early socialization experiences of women as they grow up (Manolova, Brush, & Edelman, 2008). Gender role socialization implies that traditional attitudes about gender roles and the accompanying stereotypes had a tremendous influence on women's career choices and occupational self-efficacy during the early years of the 20th century through the late 1970's (Hackett &Betz, 1981). Other research has shown that the propensity for entrepreneurship is influenced by vicarious learning models, meaning that people learn by watching others and develop role models and occupational stereotypes (Hackett & Betz, 1981). Developing new business has traditionally been seen as a male-dominated domain, hence there were few women to use as role models. Finally, for many women, the years between ages 30 and 40 - which are the prime years to develop careers and move ahead in the corporate world - are also the prime child bearing years, thus creating a dilemma for a woman that is not faced by a man: whether to stay home with the children or to go back to work. Often by the time the woman who chooses to stay home and raise her children is ready to go back into the workforce she finds that she's been left behind by her peers, by the technological changes in her industry, and by her lack of

up-to-date training in her field. To some of these women, entrepreneurship is an attractive option and alternative to going back to their former careers at an introductory level and salary.

Purpose of the Study

The primary purpose of the study was to determine the influence of selected demographic characteristics on perceptions of training effectiveness among women who attended a series of training and networking programs offered by an entrepreneurship institute located in a College of Business at a large research institution located in the southeastern portion of the United States.

Research Objectives

The following objectives were developed to guide this study:

1. To describe the female business owner and non-business owner participants of WIB on the following demographic and business-related variables:
    a. Age;
    b. Race;
    c. Whether or not have Children;
    d. Level of education;
    e. Salary range;
    f. Primary reason for attending;
    g. Family member own business;
    h. Presently have female mentor for business and/or business issues;
    i. Own a business.
2. To describe the perceptions of the WIB program by the participants including both business owners and non-business owners on the following business related variables:
    a. Effectiveness of presentation;
    b. Practical information was provided;
    c. Working knowledge on topic provided;
    d. Able to acquire practical knowledge;
    e. Program was worth time and investment spent.
3. To determine if a model exists explaining a significant portion of the variance in perceptions of the WIB program from the following selected demographic characteristics:
    a. Age;
    b. Race;
    c. Whether or not have children;
    d. Level of education;
    e. Salary range;
    f. Primary reason for attending;
    g. Family member own business;
    h. Currently have female mentor for business and/or business issues;
    i. Own a business.

METHODOLOGY

Population and Sample

The target population in this study was women business owners (WBO) and women with entrepreneurial intension (WEI). The sample was the women (n = 161) who enrolled in the Women in Business (WIB) program at a Research University (RU/UH) in the southeastern region in the United States.

Instrumentation

A researcher designed instrument was used to measure the participants' perceptions of the Women in Business (WIB) program. The content validity of the instrument was established through a review by a panel of experts from the College of Business and the School of Leadership and Human Resource Development of the Research University.

Data Collection

A survey was administered to each participant of the WIB program at registration. Each participants was provided with instructions on how to complete the survey. Throughout the program the participants were reminded about the completion of the survey. No individual identifying data were collected.

RESULTS

The participants in the study were described on the following characteristics: age, race, whether or not have children, level of educational attainment, salary, whether or not are business owners, whether or not are family owned business, whether or not have female mentor, primary reason for attending WIB program, and perception of the effectiveness of WIB program.

Among the 161 women who participated in the Women in Business (WIB) program, only 56 reported their age ranging from 21 years old to 70 years old. The largest number (n = 18, 32%) of the participants were between 21 and 35 years old. Whereas only nine (16.1%) of the participants were between 56 and 70 years old.

In the study, only 59 out of 161 participants reported their race. They identified themselves as Caucasians, African Americans, Asians, and Hispanics. The number of Caucasians in the study was 38 representing the highest percentage (64.4%) of the participants. The number of African-Americans was 19 (32.2%) and the number of Asians and Hispanics was only one (1) each representing the lowest percentage (1.7%) of participants.

The participants in the study were also asked whether or not they had children. Only 61 of 161 participants responded. Among those who responded, 44 (72.1%) had children and 17 (27.9%) did not have children.

Only 57 of 161 participants reported their levels of education. Among those who reported their educational attainment, 22 (38.6%) were college graduates and only one (1.8%) was a high school graduate and one (1.8%) was a doctoral graduate representing respectively the highest and the lowest number of participants in the study reporting their degrees (see Table 1).

TABLE 1
EDUCATIONAL LEVEL OF THE WOMEN IN BUSINESS (WIB) PROGRAM ATTENDEES

Level of Education	Frequency[a]	Percentage
College graduate	22	38.6
Master's degree	13	22.8
Professional degree	8	14.0
Some College	8	14.0
Special program	2	3.5
Community College graduate	2	3.5
High School graduate	1	1.8
PhD	1	1.8
Total	57	100.0

[a] 104 of the program attendees did not provide information regarding their education level

The participants were also described on their yearly income (See Table 2). Only 49 out of 161 participants reported their annual salary. Among those who reported their salary, 17 (34.7%) earned between $ 30,001 and 50,000 annually and 8 (16.3%) earned between $10,000 and 30,000 annually representing respectively the highest and the lowest group of participants in the study.

TABLE 2
SALARY OF THE WOMEN IN BUSINESS (WIB) PROGRAM ATTENDEES

Salary Category	Frequency[a]	Percentage
$10,000-30,000	8	16.3
$30,001-50,000	17	34.7
$50,001-60,000	10	20.4
60,001-80,000+	14	28.6
Total	49	100.0

[a] 112 of the program attendees did not provide information regarding their salary

The participants were asked to list their primary reason for attending the Women in Business (WIB) program. Their primary reasons included preparation to start a business, improving their skills, and networking (See Table 3). Only four out 161 participants did not respond to this item. The data indicated that 40.8% (n = 64) of the participants listed preparation to start a business as their primary reason for attending the WIB program. However, only 8.3% (n = 13) of the participants reported networking as their primary reason.

TABLE 3
PRIMARY REASON OF THE PARTICIPANTS FOR ATTENDING WOMEN IN BUSINESS (WIB) PROGRAM

Motives	Frequency[a]	Percentage
A. Preparation to Start a Business	64	40.8
B. Improving Skills	28	17.8
C. Interest in Topic	22	14.0
D. Combination of A, B, and C	26	16.6
E. Networking	13	8.3
F. Other	4	2.5
Total	157	100.0

[a] Four of the program attendees did not provide information regarding their primary reason for attending

Among the 161 women who participated in the WIB program, 93 (60.4%) reported themselves as non-business owners and 61 (39.6%) reported themselves as business owners. The data suggested that only 54 women reported whether or not their family owned a business. Among those who responded, 35 (64.8%) had family members who owned a business and 19 (35.2%) did not. The number of the participants who reported whether or not they had a female mentor was even less --only 53 responded. More than half (n = 27, 50.9%) of the respondents reported to have a female mentor and less than half (n = 2.6, 49.1%) did not have a female mentor.

The participants were also described on their perception of the WIB program. The survey included five (5) items: practical information, effectiveness presentation, provide working knowledge, program worth time, and acquire practical knowledge (See Table 4). The mean scores of the items ranged from 4.49 (strongly agree) to 4.69 (strongly agree). The “practical information” construct had the highest mean score (M = 4. 69, SD = .47) while the construct “acquire practical knowledge” had the lowest mean score (M = 4.49, SD = .64).

TABLE 4
PROGRAM ATTENDEES' PERCEPTIONS REGARDING SELECTED CONSTRUCTS OF THE WOMEN IN BUSINESS PROGRAM

Constructs	n	Mean	*SD*	Range
Practical Information	153	4.69	.47	4-5
Effectiveness presentation	154	4.66	.53	2-5
Provide working knowledge	152	4.63	.57	2-5
Program worth time	153	4.63	.58	2-5
Acquire practical knowledge	153	4.49	.64	3-5

Note. Response scale: strongly disagree = 1, disagree = 2, neither agree/disagree = 3, Agree = 4, strongly agree = 5. Interpretative scale: strongly disagree = 1.0 - 1.80, disagree = 1.81 – 2.61, neither agree/disagree = 2.62 – 3.38, Agree = 3.39 - 4.19, strongly agree =4.20 – 5.0

An overall score was computed as the mean of the five constructs. The resulting variable was labeled "overall evaluation", (*M* = 4.62, *SD* = .490), and was used as the dependent variable in the subsequent regression analysis. Each of the categorical variables, both nominal and ordinal, that were not natural dichotomies were recoded into binary variables before being entered into the regression analysis. In each instance, a respondent was classified as either having a particular trait or not.

When considering the variable "Age", the frequency distribution showed several cells with frequencies less than 5, which was determined by the researcher to be less than meaningful as an independent variable. The age ranges were collapsed into categories "Under 35", "36 –50", and "51+", and then arranged in 3 dichotomous variables as either being in the particular age range or not.

The variable "Race" was recoded into two dichotomous variables, "Black" and "White", which indicated the subject was a member of the group or not. This was felt to be appropriate since the other responses were very small (Asian, n=1, Hispanic, n = 1). The variable "Education" was set up as three dichotomous variables, "Less Than College Degree", "College Degree", and "Advanced Degree", indicating that a subject was included in an education range or was not.

Salary ranges were transformed into four variables, "Salary Less Than $30,000", "Salary $30,001 - $50,000", "Salary $50,001 - $60,000", and "Salary $60,001+" and were then recoded as dichotomous variables for entry into the regression analysis. A subject was either in the particular salary range or not.

Reasons for attending the WIB program were recoded into dichotomous "yes or no" responses including, "Primary reason for attending – preparing to start business", "Primary reason for attending – interest in the topic", "Primary reason for attending – to improve my skills", "Primary reason for attending – combination of the first three responses", and "Primary reason for attending - for networking opportunities. The variables reflecting whether or not a family member owned a business, whether or not the respondent had a female mentor, and if the subject was a business owner were already coded as dichotomous and were not changed.

Before the multiple regression analysis was conducted, a final procedure was conducted to check if multi-collinearity existed among the independent variables that would be entering the model. To do this, tolerance values were examined. Tolerance, a measure of multi-collinearity among independent variables, was checked to insure that the variables in the model were not significantly dependent upon each other. Hair, et al., defines tolerance as "the proportion of the variation in the independent variables that is not explained by the variables already in the model" (1987). A tolerance value of <.10 tends to indicate excessive multicollinearity while a value approaching one is considered to be free of excessive multicollinearity. Table 5 reflects the results.

TABLE 5
MULTI-COLLINEARITY STATISTICS FOR INDEPENDENT VARIABLES TO BE INCLUDED IN THE REGRESSION MODEL FOR PERCEPTIONS OF THE WIB PROGRAM AMONG ATTENDEES

Variable	Collinearity Statistics	
	Tolerance	VIF
Female Mentor	.872	1.146
Salary $60,001 +	.965	1.036
Family Member Owns a Business	.901	1.109
Reason for Attending – Networking	.905	1.106
Have Child	.982	1.018
Currently Own a Business	.852	1.174

The initial step-wise regression was run to test the model for predicting the dependent variable, "overall evaluation", which reflected the respondent's perception of the WIB program. The following independent variables were entered stepwise into the regression analysis: "age", "black", "white", "have children", "age categories for children", "education level less than college", "college graduate", "advanced degree", "salary less than $30,000", "Salary $30,001 - $50,000", "Salary $50,001 - $60,000", "Salary $60,001+", "primary reason for attending – preparing to start business", "primary reason for attending –interest in the topic", "primary reason for attending – to improve my skills", "primary reason for attending – combination of the first three responses", and "primary reason for attending – for networking opportunities", "whether family member owned a business", "the respondent had a female mentor", and "whether the respondent was a business owner."

Due to the large number of missing cases, the sample was clearly inadequate for the number of variables that were input. Therefore, the researcher first looked at the bivariate correlations and eliminated any values < .10. The researcher then looked at the *t*-values for all excluded variables and eliminated all variables with a $t < 1.0$. This brought the model down to six variables. Given the relatively small sample size and the impact that this has on statistical significance, the researcher determined that the most appropriate procedure for conducting the multiple regression analysis was to include all predictor variables that contributed one percent or more to the explained variance as long as the overall model remained significant. Hair et al. (2006), recommended an observation to independent variable ratio of at least 5.0 to 1.0 and recommends that multivariate regression should have a minimum sample size of 50. However, since the observation to variable ratio in this instance is 5.43 to 1.0, which exceeds Hair's minimum requirement, the researcher chose to proceed with the multivariate regression analysis even though the minimum sample size of 50 was not met. After taking these actions, there were six independent variables remaining in the analysis. They included having a child, a salary of $60,001+, reason for attending the WIB program – for networking opportunities, whether or not a family member owned a business, whether or not the attendee had a female mentor, and whether or not they currently owned a business.

Stepwise Regression Analysis Was Used to Enter the Independent Variables into the Model

The researcher considered bivariate correlations between the overall program evaluation, which was the dependent variable, and the independent variables being entered into the regression model. There were two significant correlations in the regression model; that of having a salary of $60,001+ and having a female mentor. The final bivariate correlations are shown in Table 6.

TABLE 6
BIVARIATE CORRELATIONS BETWEEN THE PERCEPTIONS OF WIB ATTENDEES TO THE OVERALL EVALUATION OF PROGRAM EFFECTIVENESS AND SELECTED DEMOGRAPHIC AND BUSINESS CHARACTERISTICS

Variable	r	N	p
Female Mentor	.39	38	.007
Salary $60,001 +	-.37	38	.011
Have Child	.20	38	.117
Currently Own Business	.17	38	.151
Family Member Own Business	-.17	38	.160
Reason for Attending – Networking	.15	38	.192

In the stepwise regression analysis, five independent variables were retained in the model. These were: "Female Mentor", "Salary $60,001+", "Family Member Own Business", Reason for Attending – Networking", and "Have Child." These five variables explained 42.4% of the variance (See Table 7).

TABLE 7
MULTIPLE STEPWISE REGRESSION ANALYSIS OF "OVERALL EVALUATION" PREDICTING WIB ATTENDEES' PERCEPTION OF THE EFFECTIVENESS OF THE PROGRAM (BOTH DAYLONG AND BROWN BAG EVENTS)

ANOVA

Regression	df	Ms	F	p
Between Groups	5	.719	4.703	.002
Within Groups	32	.153		
Total	37			

Model Summary

Variable	R Square	R Square Change	F Change	Sig. F Change	Standardized Beta
Female mentor	154	.154	6.572	.015	.475
Salary $60,001+	.259	.104	4.919	.033	-.316
Family Member Own a Business	.341	.083	4.278	.046	-.332
Reason for Att. - Networking	.397	.056	3.055	.090	.226
Have Child	.424	.026	1.463	.235	.164

Variables not in the Equation

Variable	t	p
Currently Own a Business	.442	.662

CONCLUSIONS & RECOMMENDATIONS

Conclusion One

The majority of attendees of the WIB program were Caucasian.

This conclusion is based on the finding that 64.0% of business owners who attended and 68.8% of non-business owners identified themselves as Caucasian.

These findings are significant because even though over two-thirds of the attendees were Caucasian, 30% of the attendees were African American. The WIB program is held in a city in which is located a historically black university and where numerous business programs are held by different African

American organizations. The fact that a predominately Caucasian university can hold a program whose attendees are one-third African American speaks to the openness of the program to all ethnicities. All that is required to attend is an entrepreneurial desire. Since research shows that the number of U. S. firms which are majority (51% or more) owned by women of color employ 1.2 million people and generate $165 billion in revenues annually (Center for Women's Business Research: Key Facts 2008-2009 update), it is especially important that African American women feel comfortable attending the WIB programs.

In light of this finding, the researcher recommends that the Director of the WIB program increase the number of African American speakers in the program and include ethnic-specific business topics in the curriculum. A literature review could help reveal topics that would be germane, as would a qualitative study of the African American attendees in which they would be asked to discuss what specific topics they would feel most useful.

A large number of Hispanic women have entered the community in the last five years; as such the researcher recommends further research on the needs of this group of women. A qualitative research study could be done for this purpose using interviews to obtain the perceptions of Hispanic women towards this type of business training.

Conclusion Two

One reason they are attending the workshops may be that they may have started their businesses without having a business background or education. For these women, the general business topic would be necessary for their success.

The researcher recommends further research be conducted by the Director of the WIB program to investigate at what point do the needs of the two groups, business owners and nonbusiness owners, break apart such that more advanced topics are appropriate.

The researcher also recommends that future WIB programs be held in two separate "tracks"; one geared towards women in the early stages of concept development along with women who have been in business less than two years, the other geared towards women who have been in business over two years. A literature review would provide helpful information on topics to be offered to each group according to their needs.

Conclusion Three

WIB attendees had positive perceptions about all aspects of the program.

This conclusion is based upon the following findings of the study. When considering the perceptions of the WIB program, both business owners and non-business owners rated the programs as "very good" or "good" in the effectiveness of the presentation, the practicality of the information provided, the working knowledge on the topic that was provided, the ability to acquire practical knowledge and that the program was worth the time and investment spent (approximately 90% for both groups). Overall the responses indicate that the WIB program is achieving the goals of providing entrepreneurship training and skills to women.

The researcher recommends the Director continue the general format of the WIB programs, which allow for practical business topics and networking opportunities.

Conclusion Four

A WIB participant's income level influenced the perception of the program.

This conclusion is based upon the findings of the study. Having an income level of $60,001 or more entered the regression analysis second and accounted for over 10% (.104%) of the variance in the model explaining differences in perceptions of the program among attendees.

Those women who had an income $60,001 or greater tended to have lower perceptions regarding the WIB program's effectiveness than those with lower incomes.

The researcher recommends the Director provide an executive level leadership training component to the WIB workshop in order to engage these women in the WIB network. This could provide the women earning above $60,000 per year the training they need. This might be accomplished through focus groups or focused interviews with women to determine the types of training and leadership programs the women would find useful and also the best method of facilitating the training. This research could also provide insights into whether these women would be willing to become mentors to those women just starting out.

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