

Demographic & Economic Impact Annual Report

2023-
2024

WBEC EAST

Our Mission

We are an advocate for women business owners and entrepreneurs in Pennsylvania, Delaware and Southern New Jersey.

While we are gender-focused, our services are **open to all**.

Our Services

No matter where you are in your entrepreneurship story, WBEC-East is here to support your continued success.



Start-Up & Growth Support

Business launch classes, consulting, workshops, and resources powered by our SBA grant in the greater Philadelphia area.



Supplier Diversity Certification

WBENC certification, supplier diversity executive support, and procurement networking - both locally and nationwide.

Our 2023 Local Impact

WE NEED YOUR HELP

For only \$325, you can provide a FastTrac scholarship to a future entrepreneur



DID YOU KNOW...

FastTrac is our signature business launch class, offered 2x per year. Designed for working women, WBEC-East's FastTrac offers convenient evening sessions over the course of 10 weeks, plus flexible 1-on-1 coaching, small group cohorts, and accessible scholarships. The class is perfect for any owner that has a solid idea and is immediately pre-launch, or is within 1-3 years post-launch and still setting up shop. Over the years, we've helped hundreds of aspiring entrepreneurs and brand new start-ups launch with confidence. Want to be next? Head over to WBECeast.com/FastTrac

15

NEW BUSINESSES
STARTED WITH OUR
SUPPORT

831

UNIQUE CLIENTS TRAINED
AND COUNSELED
THROUGH OUR SBA GRANT

325

FUTURE
ENTREPRENEURS
EDUCATED IN 2023

\$9.4BIL

TOTAL WBE REVENUE STAYING IN THE
REGIONAL ECONOMY

28K

REGIONAL JOBS
SUPPORTED BY
OUR WBES

WBEC EAST

POWERED BY



U.S. Small Business
Administration



Continued growth of certified WBEs

245 NEW WBES IN 2023



Creating supply chain equity,
one handshake at a time.

60

Local Corporate and Government Partners

Progressive thinking companies who are leading the way in PA, DE and south NJ by embracing supplier diversity as a competitive advantage.

400+

National Corporate and Government Partners

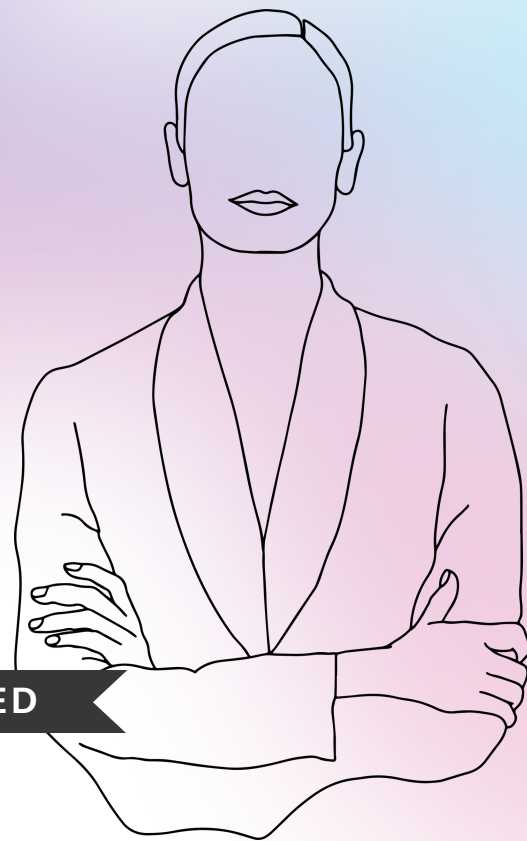
WBENC's members represent the nation's largest corporations, dedicated to providing equal contract access to women entrepreneurs.

18,000+

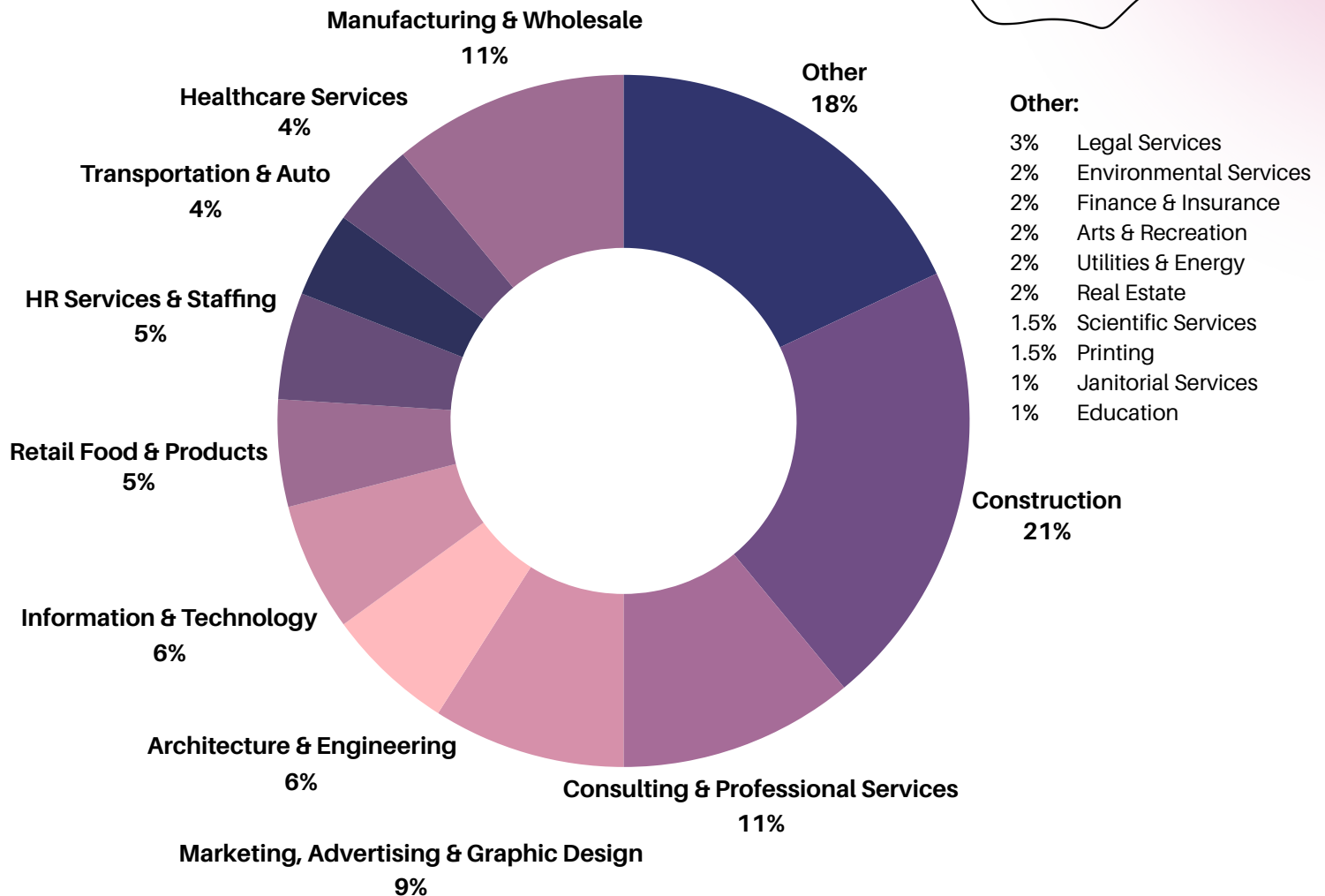
Certified WBEs Across America

WBENC's gold standard certification validates that a company is owned, controlled, and run by a woman or women.

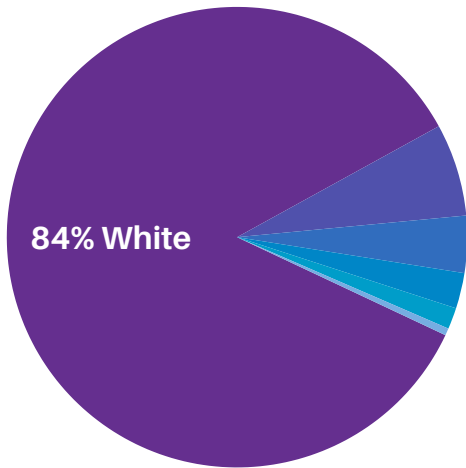
Who are our Certified WBEs?



INDUSTRIES REPRESENTED



ETHNICITY OF CURRENT MAJORITY OWNER



16% Women of Color:

- 7.5% Black
- 4.5% Asian & Pacific Islander
- 2.0% Hispanic
- 1.5% Multi-Ethnic
- 0.5% Native American

33%

Of all new WBEs in 2023 are Women of Color



BUSINESS SIZE

37%

Of new WBEs

18%

Of all WBEs

Are Sole Proprietors & Single Employee LLCs

24%

2-5 Employees



33%

6-20 Employees



14%

21-50 Employees



6%

50-100

5%

100+



Annual Gross Revenue Range

2%

\$50+ Million

3%

\$20-50 Million

6%

\$10-20 Million

10%

\$5-10 Million

34%

\$1-5 Million

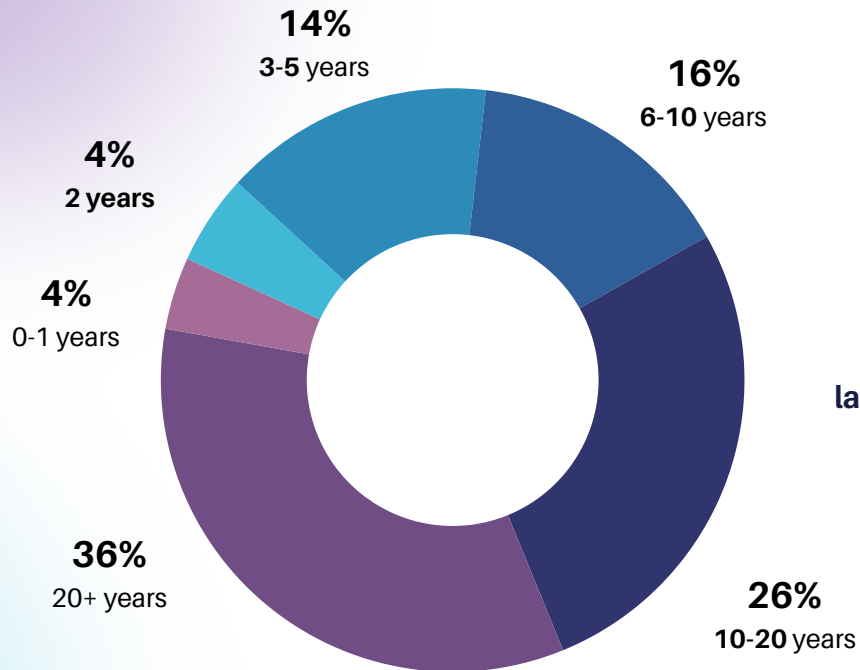
45%

Under \$1 Million





AGE OF THE BUSINESS

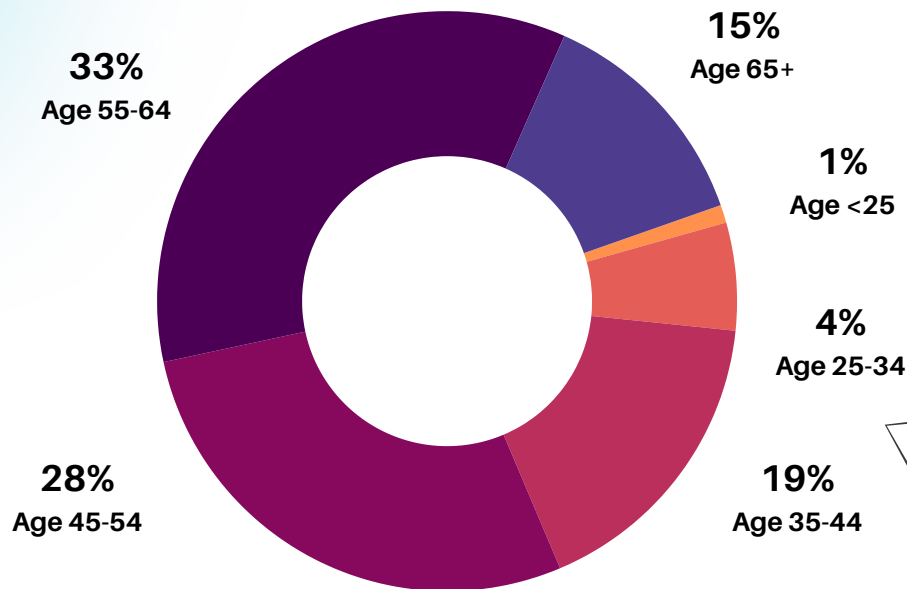


Of all new WBEs
certified in 2023

33%

launched their business
after the pandemic
began in 2020

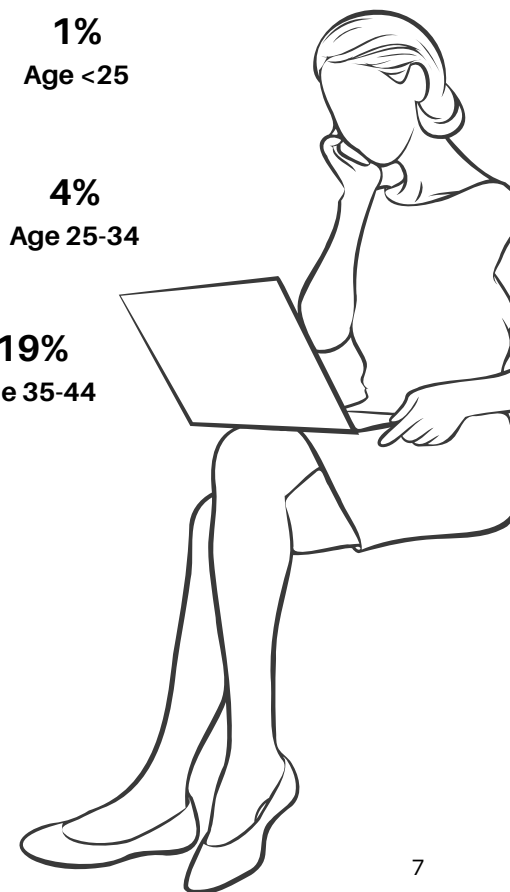
AGE OF THE CURRENT MAJORITY OWNER



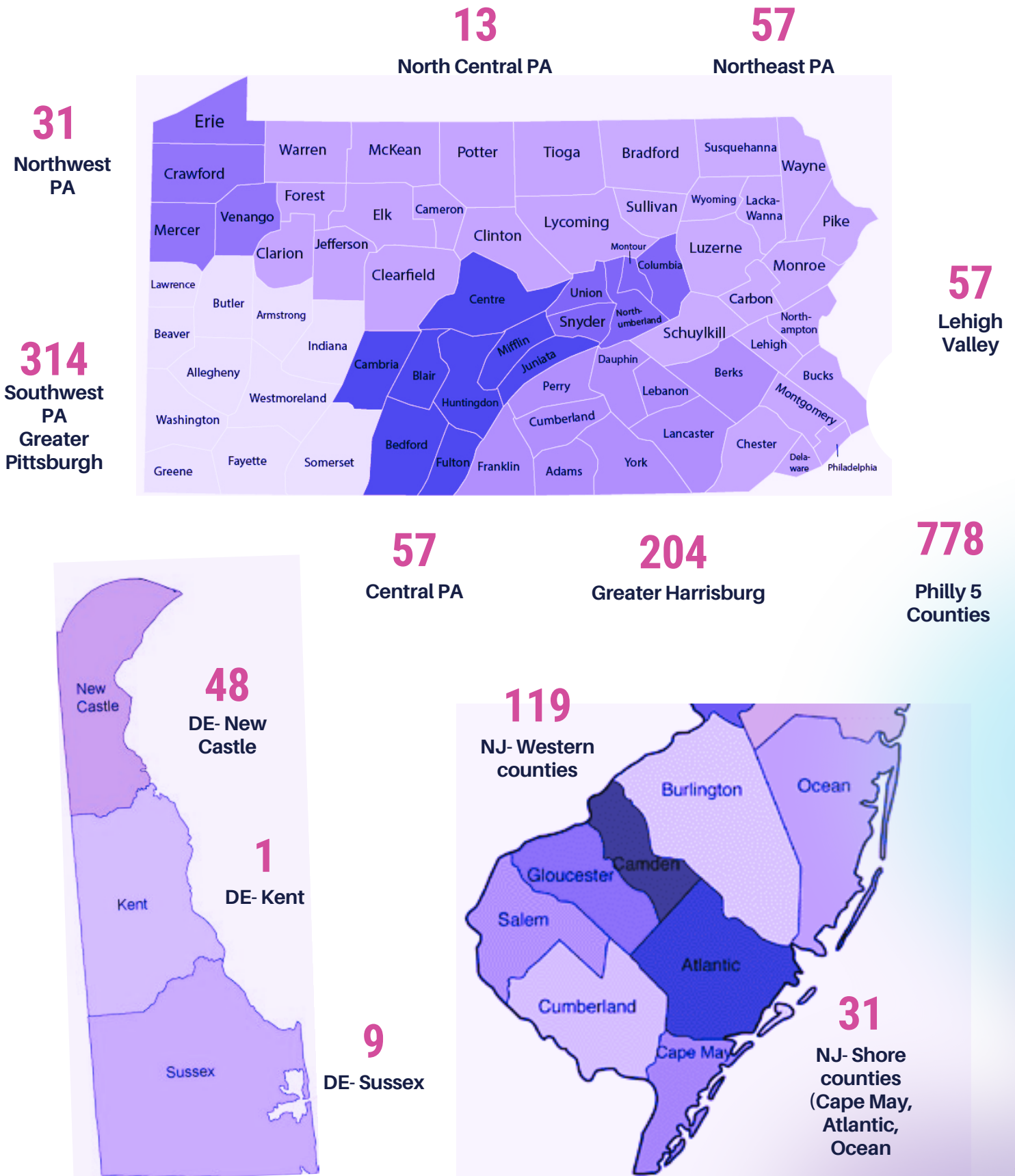
Of all new WBEs in 2023

12%

are under the age of 34

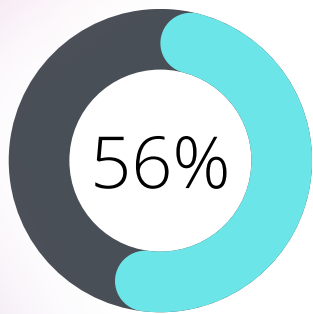


WBE HEADQUARTERS

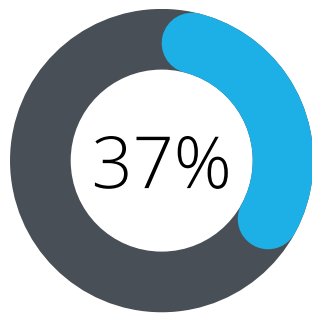


2024 Top Business Trends

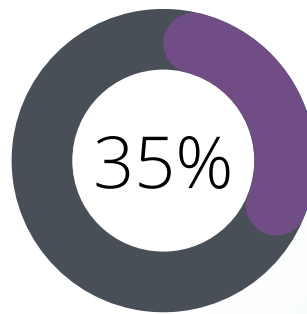
We surveyed our certified WBEs, start-up entrepreneur clients, and corporate partners to see what business trends they expect to impact their work in the coming year...



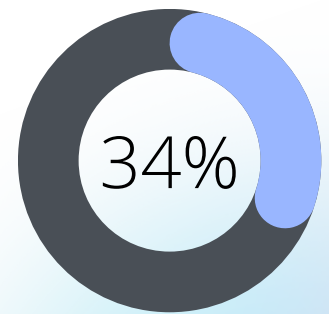
Artificial Intelligence



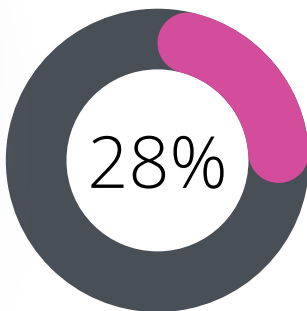
Influencer & Social Media Marketing



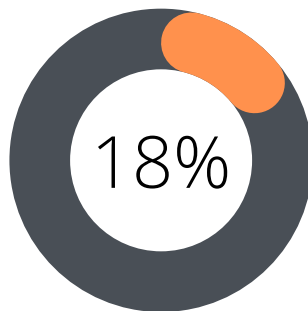
Inflation & Financial Wellness



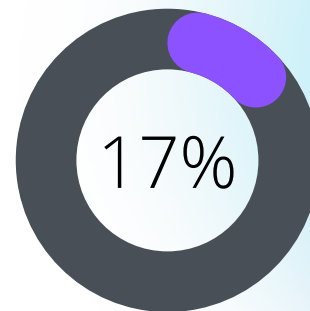
Diversity, Inclusivity & Accessibility



Mental Health & Burnout Prevention



Work-Life Balance & Flexible Office Culture

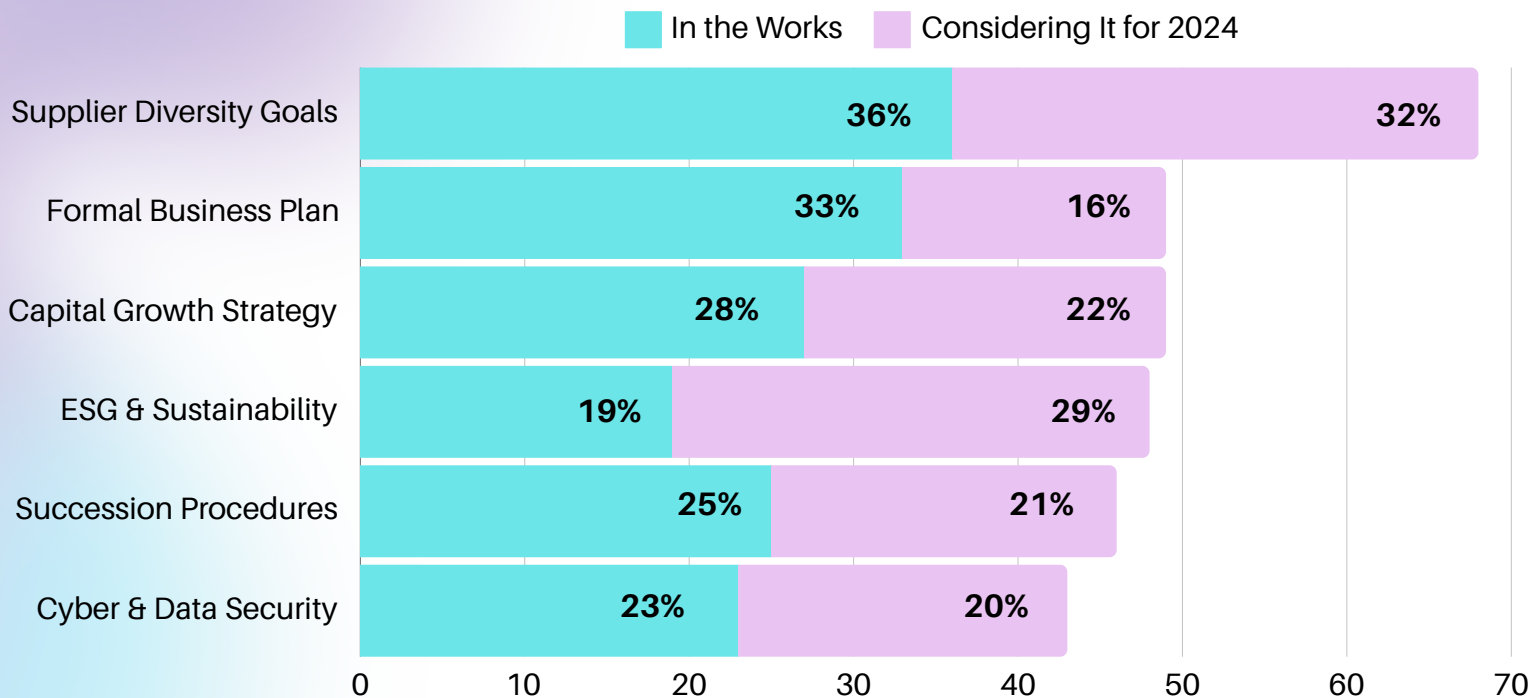


ESG & Sustainable Business Practices



2024 Business Goals & Strategies

We surveyed our business owners and their key staff to see what strategies they are working on or considering implementing in the year ahead...



80%

Of owners are actively using or seeking other women owned businesses for products & services

How did we gather our data?

Demographic information on age, ethnicity, location and industry was gathered anonymously from WBE certification and recertification applications in WBENCLink. Responses on business strategies and trends were gathered from the December 2023 WBEC-East Annual Community Survey.

Join Us!

WBEC**EAST**
WOMEN'S BUSINESS ENTERPRISE CENTER

We offer programming for every stage of your business as you launch, scale, network, and grow!

Business owners, their employees, and supplier diversity professionals are all welcome at our events.

Need Support As You Start Your Business?

Attend one of our monthly orientations to learn all about our famous "Jump Start" and "Fast Trac" classes, designed specifically to support working women as they pursue their dreams.

Looking to Get WBE Certified?

Our monthly "How to Get Certified" program will break down everything you need to know on the benefits, application process, eligibility and more so you can see if it's right for your business.

Want to Learn How to Use Your Certificate?

Tune into our monthly "Maximizing Your Certification" webinar to learn all about the world of supplier diversity, and how to leverage your certification to position yourself for contracts and connections.

Eager to Engage with Corporate Representatives?

Check out the lineup of "Doing Business With" sessions to hear directly from our corporate and government partners. Plus look out for in person Meet & Greet events for the popular speed networking.

Ready to Go National?

WBECs have access to events through all 14 regional partners, plus world class programming and conferences through WBENC National. WBENC.org/calendar



WBEC**EAST.COM/EVENTS**



Corporate Partners

WBEC **EAST**
WOMEN'S BUSINESS ENTERPRISE CENTER

