UNITED WE.

Testimony re: Kansas House Bill 2123 House Commerce Committee

February 1, 2023

Mr. Chairman, Members of the Committee:

My name is Wendy Doyle, and I am the President and CEO of United WE. As you may recall from previous sessions, the mission of United WE is to advance all women's economic and civic leadership.

It's my honor to submit this written testimony for your consideration in support of House Bill 2123. Our organization feels strongly that fostering entrepreneurship is a key strategy in unlocking womens' economic potential. To that end, the <u>Status of Women in Kansas</u> illuminated a stark fact that Kansas women have lower rates of self-employment compared with the national statistics. The report also tells us that women bring tremendous value to state economies:

"McKinsey and Company estimates that 25% of the growth in U.S. GDP between 1970 and 2009 can be attributed to women's increased labor force participation. GDP growth is fueled by an expansion of the labor force and increased productivity, and women can contribute both key ingredients to economic prosperity."

Focusing on entrepreneurship is an effective way to engage women in the state's workforce. During our town halls across Kansas this summer, we learned that women cited reasons such as flexibility with children and the need for additional income as reasons for starting their own full-time or part-time businesses. In addition, women told us that limited business resources, connections and networks have negatively impacted their business endeavors. Addressing these issues could provide short-term and long-term economic impact to the state.

Prioritizing entrepreneurship by creating this office is innovative and strategic. We would be happy to work with policymakers to define the Office of Entrepreneurship's focus on women entrepreneurs as this legislation is further considered.

Thank you for your time and attention to entrepreneurship in the State of Kansas. Feel free to contact me if I can provide any additional information.

Sincerely,

Wendy D. Doyle President and CEO

Weerly & Coyle

United WE