

Good morning, Chairman Louser and members of the Committee.

My name is Christy Dauer. I am the Executive Director of the North Dakota Women's Business Center (NDWBC). I am joined by our Advocacy Director, Laiken Aune, and we are here in support of HB 1420 which would establish a small business diversity revolving loan program for women, minority, and veteran small business owners.

The North Dakota Women's Business Center is the leading voice, resource, and partner for women business owners statewide. Our mission is to amplify the collective voice and economic impact of the women we serve through advocacy efforts and by creating equitable access to critical business resources.

Throughout 2022, NDWBC board and staff invested in evaluating the direct needs of women business owners. We researched our market share, the business climate in North Dakota, and collected data. Our team also conducted listening sessions in eight communities across the state to hear directly from our clients about their business triumphs and challenges. We learned about their unique economic barriers, how geography plays a role in their stories, and what support looks like to them. The cities included were Williston, Minot, Devils Lake, Grand Forks, West Fargo, Jamestown, Bismarck, and Dickinson. The results indicated our clients continue to face challenges including access to capital, social expectations, gender and racial biases, work-life balance, and in some areas, legal inequities, and a lack of government support on the local, state, and federal levels. These challenges have lasting implications not just for historically underserved communities, but for the broader North Dakota economy.

North Dakota has a rich collection of women-owned business stories – rural training facilities for ice skaters that inspire Olympic excellence, trucking and distribution companies that ship our agricultural goods, architects whose designs leave a legacy on our prairie, archeologists whose work protects and preserves the history of North Dakota's Native Nations, and retail stores and restaurants that provide local communities a place to gather, experience cultural cuisine, tell their own stories and make new ones. According to the Small Business Administration, nearly 43% of North Dakota businesses are women-owned and each of their stories represents a person striving to create a better life for themselves, their families, and their communities.

We want North Dakota to be inclusive, equitable, sustainable, and overall grow economically. To succeed, we must invest in a new, collaborative approach that provides all business owners with the opportunity, funding, knowledge, and support necessary to grow and sustain businesses.

HB 1420 is a step in the right direction, and we encourage a Do Pass recommendation.

Thank you for your time. I will stand for any questions.

