

Santa Cruz Sentinel  
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## Women In Business

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## Mentoring Can Help Women-Led Businesses Thrive

By StatePoint

The financial disparities between male and female entrepreneurs are far-reaching. Women-led businesses receive lower valuations, less capital and fewer conventional small business loans than those led by men. Women entrepreneurs also pay themselves less than men and often take the brunt of balancing their family's needs while growing their business. In spite of these challenges, women-led businesses of all types are thriving across the United States, thanks in part to initiatives offering tactical support and networking opportunities.

Take it from Racquel Garcia, whose substance abuse recovery and life coaching business Hard-Beauty had substantial outside funding but needed guidance in becoming an efficient and sustainable operation. She applied to join the Milestone Circles program offered by the Nasdaq Entrepreneurial Center and funded by

Wells Fargo Foundation.

As part of Wells Fargo's Connect to More program, the Nasdaq Entrepreneurial Center places women entrepreneurs from across the country into "circles" that receive virtual and in-person peer and professional coaching over 12 weeks, plus the support of a growing network of fellow business leaders. As of June 2022, the program has graduated more than 540 entrepreneurs in 47 states, with an aim of graduating another 1,000 women over the next 12 months. Built by entrepreneurs for entrepreneurs, the goal is to create space for women to step away from business pressures, identify goals and support each other's growth.

With the assistance of her program "sisters," Garcia built two revenue streams that were less grant-dependent, growing her income by \$200,000 in 12 weeks. But the impact of this support went beyond the business. For Garcia, who is one of the only women of color

in her small Colorado town, the program was a rare opportunity to share her dreams with other women she would not have crossed paths with otherwise.

"Many women entrepreneurs suffer from imposter syndrome. This confidence gap and the systemic financial barriers and pressures faced by women entrepreneurs are just some of the reasons I saw a need for this program," says Jenny Flores, head of Small Business Growth Philanthropy at Wells Fargo.

For Terriekka Cardenas, a sixth grade teacher, engineer and owner of Perceptive Engineering, having this support is what helped her embrace the title of CEO. "That was the first moment for me that I didn't box myself in," she says.

Others, such as Ruby Taylor, who graduated from the first Milestone Circle in 2021, haven't stopped meeting with their peers after the initial 12 weeks. In 2020, Taylor



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created a card game, LEGACY!, to teach people how to close the racial wealth gap and have fun doing it. Being able to craft a mission statement while enrolled inspired her to amplify her vision and found Financial Joy School, which coaches Black families on building generational wealth.

"My circle is a tight-knit group that continuously supports each other when we get stuck. We're just a telephone call away when we feel discouraged," she said.

While founding and growing a business comes with risks, support from peers and mentors can make all the difference,

say program organizers. "When you're able to show up authentically and say what you need help with -- the real things, the hard things -- and people can come around and provide support in an environment free of competition or judgment, that's really game-changing," says Flores.

## Team Building with Horses



Razelle has extensive experience with business coaching, helping business owners solve the challenges they face by collaboratively building the missing pieces that transform business frustrations into solutions.

*Team Building with Horses* offers the opportunity to establish workplace well-being and enjoy the health benefits associated with equine assisted learning in the context of self-leadership and leadership of others. A complimentary consultation is available.

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**PAJARO VALLEY CHAMBER**  
of Commerce and Agriculture



Promoting, championing, connecting and networking are my professional passions. After 11 years with the Pajaro Valley Chamber of Commerce and Agriculture, each day provides new opportunities to help our local businesses thrive. Whether we're celebrating a ribbon cutting to welcome a new business, connecting at monthly mixers, organizing the Business Expo and Job Fair or helping a struggling business survive, everyone has unique needs and we're here to help. Born and raised in the Pajaro Valley, I believe that relationships are they key to success and that great relationships still begin with a handshake (or fist bump). Blessed with four beautiful grandchildren, I also enjoy balancing time with family and friends.

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