



Balboa Capital Celebrates National Women’s Small Business Month; Announces Nationwide Contest for Female Entrepreneurs

Leading direct lender recognizes the many accomplishments of women business owners in all industries throughout the United States. For the second straight year, the company is inviting female entrepreneurs to enter a contest to win \$1,000 cash and have their “success story” featured in a blog post.

IRVINE, CALIFORNIA, September 30, 2016 - Balboa Capital, a leading direct lender and nationwide provider of small business loans, is celebrating National Women’s Small Business Month in October with a number of helpful online resources and a contest that invites female entrepreneurs to share their success stories and compete for a prize of \$1,000 cash. The winner and her company will also be featured in a small business blog post. In addition to the contest, Balboa Capital’s month-long celebration will include weekly blog articles with helpful tips and information for women business owners.

“There is no doubt that the women entrepreneurship community has made significant strides,” said Carla Freberg, Director of Sales, Vendor Services Group at Balboa Capital. “We want to help celebrate their dedication and tenacity this October, and highlight key changes and advancements that have been made in this important sector.” Balboa Capital developed a women in business infographic that highlights 2016 growth trends and features the voices of women entrepreneurs.

Notable statistics include:

- \$1.6 trillion in revenue is generated by women-owned businesses each year.
- The number of women-owned businesses has increased 45% since 2007.
- 29% of women stated they became business owners to implement a new business idea or vision, 19% to enjoy the freedom of being an entrepreneur and 12% to solve an industry specific problem.
- Over half of women business owners used personal savings to fund their businesses, while 26% used personal and business credit cards, and 19% used a business line of credit.
- 31% of women secured small business loans to fund their start-ups.
- Female CEOs view these as the top five tips for new female business owners: (1) maintaining a healthy cash flow, (2) making time for family, (3) not being afraid to ask others for help, (4) recruiting the best talent you can find and, lastly, (5) always working on leadership skills.

With the passing of H.R. 5050 in 1988, the Women’s Business Ownership Act, women-owned businesses are better able to receive the funding they need to build and expand their business, while freeing themselves of the discriminatory lending practices of banks, which tended to favor their male counterparts, and even required a male family member to cosign for their business loan in certain

states. October is the perfect opportunity to celebrate and honor the women who are making a difference in the business world.

“We know how difficult it can be for female entrepreneurs to secure the funding they need to grow their companies,” said Ms. Freberg. “Balboa Capital supports them with our technology-driven lending platform that simplifies the entire process. Women business owners can submit loan applications directly through our website in a matter of minutes, get rapid credit decisions and receive up to \$250,000 in a matter of days.” Balboa Capital’s small business loans for women offer a higher approval rate than traditional banks because collateral is not required and all credit scores are considered.

Balboa Capital invites women entrepreneurs to share their success stories by submitting an essay to the “How She Did It” contest, which runs from October 1 through October 31st. The winner will receive \$1,000 cash and her company will be featured in a November blog post on our website.

About Balboa Capital

Balboa Capital is a technology-driven financing company that provides business owners with fast, hassle-free solutions to fuel their growth and success. The company specializes in small business loans, equipment financing, commercial financing, equipment vendor financing and franchise financing. Balboa Capital developed an intuitive online platform that simplifies the entire financing process. Calculators provide instant estimates, applications can be completed and submitted in a matter of minutes, and sophisticated credit scoring technology provides instant decisions. To learn more, visit <http://www.balboacapital.com>.