

# Women Of Achievement

## Grants Help Moms Transform Into “Mompreneurs”

(NAPSA)—According to Babson College research, women in the United States have been credited with starting businesses at nearly twice the rate of men, yet only about 3 percent of women-run businesses attract venture capital.

A Huggies-commissioned study also cited access to financial resources (65 percent) as the No. 1 barrier preventing moms from turning their business ideas into a reality. Other significant barriers include risk of failure (43 percent) and not knowing where to start (36 percent).

As Maria Bailey, mother of four and founder of working mother resource BlueSuitMom.com, explains, “Moms are some of the most inventive people I know; they develop great business ideas but lack access to the financial tools necessary to launch a business.”

Bailey offers prospective entrepreneurs these tips to getting started:

- **Determine dedication level.** Decide whether your passion is a business or a hobby to determine the time, money and resources that you are willing to dedicate.

- **Do your homework.** Search the Internet and store shelves to see if your idea already exists. If so, think about how your product can answer a need that existing ones don't.

- **Test the idea.** Get the input of your target consumers by hosting an informal focus group.

- **Write a business plan.** Even if it's a simple one-page outline, consider the following: What will you produce? How will you manufacture it? How will you market and sell it? What is your exit strategy for the business?



**Women start businesses at nearly twice the rate of men. Now, many can get help from unique funding sources such as brand-sponsored grants.**

- **Find a mentor.** Online communities of successful women can offer support, insight and guidance.

- **Discover capital in untapped sources.** Look for unique funding sources such as brand-sponsored grant programs. Huggies offers grants, annually awarding a total of \$250,000 to 12 mom entrepreneurs. Named “MomInspired,” the program provides resources and funding to women-owned business startups and new products inspired by motherhood. Leslie Espowe, one of the first grant recipients, recognized a parenting need and developed a solution with her hands-free, waterproof WateRoo infant carrier, now marketed under the Lucky Ducky Baby brand thanks to her grant money.

To be considered for a grant, moms must submit an application online by June 30. Twelve individuals will receive \$15,000 in funding to support their idea or business. Interested moms, 21 or older who live in the U.S., can visit [www.HuggiesMomInspired.com](http://www.HuggiesMomInspired.com) to apply.