

**Testimony in Support of the DSA Women-Owned Business Loan Fund  
as contained in House Bill 110**

Before the Ohio House Finance Sub-Committee on Agriculture, Development and Natural  
Resources

Chairman Darrell Kick

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March 4, 2021

Chairman Kick, Ranking Member O'Brien and members of the House Finance Sub-Committee on Agriculture, Development and Natural Resources,

My name is Vanessa Zangardi, and I am the co-owner of Zangardi Studio in Parma, Ohio. I appreciate the opportunity to testify in support of the women-owned business loan fund as contained in House Bill 110, which would provide \$10 million over the biennium for small loans to women-owned businesses in Ohio.

Women-owned firms and businesses have grown nationally at one and a half times the rate of other small enterprises over the last 15 years and account for nearly 30% of all businesses. Although women are opening, creating, and founding companies at such a significant pace, there remains a noticeable gender gap among employer firms. 90% of women-owned firms have no employees other than the business owner, compared to 82% of all firms, and just 2% of women-owned firms have 10 or more employees- trailing the 4% rate for all firms. This data suggests that women face greater challenges than men in scaling up their businesses.

This money allocated specifically to women-owned businesses can support themselves, their staff, and have access to the financial resources to scale their businesses to create a multitude of opportunities for both their communities and the state. It's imperative that the State of Ohio focus these funds and efforts into the women-owned businesses in the state as they make up a significant portion of the businesses operating in Ohio.

I would also like to thank you for Governor DeWine and Director Mihalik for recognizing the need to provide support to women businesses. Without focus and support, women-owned businesses will continue to be unable to scale and grow, and potentially close their doors for good.

Thank you for the opportunity to provide testimony in support of this important program. I urge your support and favorable vote for the full \$10 million women-owned business loan fund as proposed in the executive budget.

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