



**Testimony of**  
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U.S. Senate  
Committee on Small Business and Entrepreneurship

*Pathways to Women's Entrepreneurship: Understanding  
Opportunities and Barriers*

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Thank you, Chair Cardin, Ranking Member Ernst, and distinguished Members of the Committee for this opportunity to provide testimony on my journey as a woman business owner. My name is Nik Sweeney, Founder and CEO of Amani Nicol Wellness and I am honored to be here today to share my experience.

### **Experience Starting and Growing Amani Nicol**

I am a small business owner, born and raised, in Baltimore, Maryland. Before starting my company, my professional experiences lay in sales management, lead generation, and community outreach. In May 2011, I became a Zumba Instructor as a side hustle. Helping women dance their way to better health inspired me to pursue health coaching and nutrition certifications. Implementing Zumba with behavior change coaching in 2016, I laid the foundation for "Beautifully Well," an online coaching program.

In the fall of 2019, I made the leap into being a full-time entrepreneur. I opened up the first and only of its kind holistic wellness spa integrating self-care with lifestyle medicine and programming to meet the needs of women in under-resourced communities.

Amani Nicol is a for-profit social enterprise - we have a strong mission centered around community and supporting underserved people. We bridge the gap of health inequities when it comes to prevention for women, creating a fusion strategy where self-care meets healthcare.

With the help of the Balt Metro Women's Business Center (Balt Metro WBC), my company has seen success through:

1. Expanded the CDC Recognized Diabetes Prevention (DPP) to reach the Hispanic/Latino and deaf and hard of hearing communities. *The Amani Nicol Wellness program for the deaf is the only DPP in the US.*
2. Partnered with *Notre Dame's School of Pharmacy* to become an accredited Diabetes Self-Management program to support women diagnosed with type 2 diabetes.
3. Accepted into the Innovation Works Six Months Accelerator Program (Developed, participated in, and *was awarded a \$ six-figure capital infusion* by giving a successful pitch for the Investor Showcase).
4. Received full plus recognition from the CDC; *the highest CDC recognition for diabetes prevention*, based on proven success with outcomes from our DPP program.
5. Partnered with the *Office of Women's Health* Self-Monitoring Blood Pressure Program.
6. Relocated to a professional office park storefront. Amani Nicol Wellness doubled operating space from a 3-room, 2nd-floor suite to a *storefront with 4 treatment rooms, 2 offices, and a lobby/classroom* and became ADA Compliant (wheelchair accessible).
7. Became referral partners with *Aetna Better Health, United Healthcare, and Medstar Family Choice* as a feeder to clientele.

### *CDC Certification*

Amani Nicol is a CDC-recognized organization for diabetes prevention. This year, we were recognized as a full-plus diabetes prevention program, which is the highest distinction that the CDC awards organizations.

Not only are we providing diabetes prevention education, but it is also a year-long program we're delivering virtually to women who are diagnosed with pre-diabetes or at high risk. The goal of the program is to help them to reverse their diabetes diagnosis or lower their A1C by the end of the program.

The recognition from the CDC and the state of Maryland provides Amani Nicol with the benefit of being able to contract with Medicaid - a benefit that very few states across the nation receive. My company is Medicaid approved and contracted with six managed care organizations.

We are a health spa with patients, and we are able to receive patient referrals through these contracts. This past April, our program became approved for Medicare - the fourth with the Medicare distinction in Baltimore. As a result, we have bolstered our efforts in the Medicare community and hired a specialized coach to head our senior initiative in pre-diabetes. This Medicare achievement is critical for our company, but it is also vital for the city of Baltimore. Including our company, there are only four Medicare suppliers in Baltimore - despite Baltimore being a high-risk community.

### **Vital Role of the Balt Metro WBC for Amani Nicol**

#### *Balt Metro WBC Mentorship Program*

The timing could not have been more critical when the Balt Metro WBC reached out to help my business. My company's doors had actually closed in March when I received an email from the WBC about their work launching a program that would provide a mentor to help business owners navigate through the tumultuous time of the pandemic. The Balt Metro WBC met me and my business right where we were and re-opened those doors, giving me a second chance at fulfilling my dream of being an entrepreneur.

So, I became affiliated with the center, amid a worldwide crisis to help me navigate the difficult challenges I was facing as a result of the 2020 healthcare pandemic. I sought out support and services to pivot my business practices to ensure sustainability during such calamity.

Without knowing much about the program, I replied back to that email, and, within 24 hours I received Carmen Braxton as a mentor. This program, Carmen, and the Balt Metro WBC helped us weather the storm of the COVID-19 pandemic. In just one year, my company went from having our doors closed to receiving our CDC recognition for prevention. By the end of the same

year, we received our Medicaid approval and started the process of contracting with managed care organizations like Aetna Better Health, Care First, United Healthcare, and Medstar Family Choice.

### *Transition to a Mentee*

Even once the one on one mentorship program ended, the Balt Metro WBC has continued to be instrumental in its mentorship and overall support for Amani Nicol Wellness. I benefited from being a part of the WBC's ecosystem, receiving access to webinars that connected us with other partners, a nomination for Maryland's Top 100 Women, and more. Ultimately, the experience of supporting other women in business through the WBC led me to become a mentor myself. I have been able to share knowledge that I have gained as well as receive and learn from other business owners in Maryland, creating a network of women entrepreneurs empowering each other to reach our full potential.

In my experience, mentoring is full circle. In a moment as critical as the start of the pandemic, having access to a mentor that was well-versed in business and scaling our initiatives was pivotal. I'm still a growing entrepreneur - Amani Nicol is only four years old, with more than 75% of the time being in a pandemic. I'm committed to giving back to impart what I have learned by participating in youth & university student educational programs, serving as an emerging business coach mentor in Balt Metro WBC's seven-track mentor/mentee business entrepreneurship program, named in honor of the retired Senator Barbara A. Robinson.

### *Why the Baltimore Metropolitan Women's Business Center?*

The Baltimore Metropolitan Women's Business Center (Balt Metro WBC) met me where I was at during a time when my business was in need, to help me navigate the COVID-19 pandemic.

Balt Metro WBC is a highly visible Small Business Administration (SBA) technical assistance business resource, as part of the WBC program. The center is located in the Earl Graves School of Business hosted by the Provost Office at Morgan State University (MSU), the premier public urban research university in Maryland known for its excellence in teaching, intensive research, effective public service, and community engagement. The Balt Metro WBC provides business advisory services through education, training, technical assistance, and mentorship to small businesses in the Baltimore metropolitan region of Maryland.

### *What is the Women's Business Center program*

The WBC being women-centered directly understood the challenges I faced and had an ecosystem of support I could lean into. They were the first program to offer assistance during the pandemic. One challenge as an entrepreneur is access to business education and resources from credible people. The WBC was located at Morgan State, a University I admired and saw as a partner for the community.

The Women's Business Center (WBC) program is a public-private partnership with 35 years of success in providing training, counseling, mentoring, networking opportunities, and access to capital to women entrepreneurs nationwide.

The U.S. Small Business Administration provides grants and oversight through their Office of Women's Business Ownership for the 135 WBCs across the nation. This national network demonstrates a commitment to urban and rural markets connected to economic development nonprofits serving economically and socially disadvantaged clients in as many as 38 languages.

Women's Business Centers are essential to help ignite and respond to a period of economic recovery. Building on the momentum achieved during the continued economic crisis left by the pandemic, WBCs provide women business owners the vital support and services to grow their businesses. The current climate also creates interest in starting a business, demonstrated by the increased interest in the WBC start-up services.

## **Obstacles Experienced as a Women Entrepreneur**

### *Capital Access*

In any business, but especially in a small business, you need capital to be sustainable, grow, and scale. Capital gives entrepreneurs, especially women entrepreneurs, options. Access to capital remains an important issue that many women entrepreneurs, like myself, continue to encounter on a daily basis. In April 2022, just three months after launching our prevention program for the deaf community, I was diagnosed with breast cancer. It wasn't an option to stop working, a necessary reduction of workload was implemented, even though it meant generating less revenue. The revenue loss affected the entire operation and my salary as a small business owner.

Securing sufficient capital and financing to start or expand a health-related business can be challenging for women entrepreneurs. Studies have shown that women-owned businesses, in general, tend to receive lower funding compared to their male counterparts - especially in the private sector. Similarly, obtaining loans at banks is often difficult for women as they have less established relationships with traditional financial institutions. We have faced difficulty raising private funding for Amani Nicol.

We have also found trouble finding accessible public funding. Even though we are addressing a community-based problem geared toward long-term prevention and recognized by the CDC, Medicaid, and Medicare, we are not considered to be in the same running as other companies. Amani Nicol does not have the same access to funds within the healthcare system dedicated to prevention. In Baltimore alone, we are sitting on millions of dollars in public health to support prevention and public health initiatives. Unfortunately, as a small business, we have to fight tooth and nail to even get close to those conversations.

### *Federal Contracting*

As the only CDC-recognized public health program in the United States who has provided access to both deaf and hard-of-hearing communities, we need reliable and timely capital to ensure payment for our interpreters and ASL-certified professionals.

While we are in a position for reimbursement, there is significant administrative work and time that is needed to receive the reimbursement. In addition, these funds are often not timely, leaving many small businesses struggling to pay their overhead. Finally, the amount of Medicare / Medicaid reimbursement per participant covers less than 1/3 of what our company puts into the program to support the patient.

In the federal contracting industry more broadly, Women are often underrepresented both in terms of business ownership and senior leadership roles. This lack of representation can limit their access to networks, which helps in being aware of contract opportunities and is even more vital in winning those contracts. In addition, women-owned businesses face stiff competition from more established and larger companies, making it difficult to secure contracts. As a result, many women-owned small businesses are forced to subcontract instead of receiving the primary contract.

#### *Maintaining a Skilled and Cost-Effective Workforce*

Business operations always remain an obstacle for small business owners, since many often take on multiple roles and have few employees. We are fortunate that we have a small team that can carry some of the administrative weight, but we anticipate that demands associated with shifting regulations, tax compliance, and reimbursement requirements will result in us needing to dedicate a team to these specific roles. These are critical roles that are often daunting for many small businesses - getting the right people in place can definitely make a difference in the success of a small business.

### **Opportunities to Support Women's Entrepreneurship**

#### *Capital Access*

- *Leverage the Community Reinvestment Act to increase lending to women.*
- *Reform SBA lending programs to ensure utility for women entrepreneurs.*
- *Increase funding, and designate funding for WOSBs, to the Small Business Innovation Research (SBIR) and Small Business Technology Transfer (STTR) programs.*
- *Incentivize early-stage investment in women-owned companies through additional federal programs.*
- *Measure equitable deployment for the Department of Treasury's State Small Business Credit Initiative (SSBCI) funding allocations.*

#### *Contracting*

- *Simplify the SBA's WOSB certification process and allow WBCs to certify businesses.*

- *Adopt a trade policy agenda that prioritizes small and, by extension, women-owned small businesses.*

#### *Workforce Initiatives*

- *Data Collection and Analysis: Enhance data collection efforts to monitor and measure the progress of women entrepreneurs in the workforce. Regular analysis and reporting of data can help identify areas that require additional support and resources.*

#### *Intentional Support for Resource Partners Designated to Help Women Entrepreneurs*

It is critical to continue to meet women entrepreneurs where they are at - without the Balt Metro WBC reaching out to me and offering support, I doubt I would even still be an entrepreneur. Balt Metro WBC was able to flip the “closed” sign on my business to “open” by identifying the guidance that I needed to sustain, and later grow, my business.

I urge for reauthorization of the WBC program to ensure that women entrepreneurs like me are able to benefit from their unique services as resource partners. Women’s Business Centers understand the daily obstacles and needs of women in business - with women's entrepreneurship on the rise, this program deserves to be modernized to be brought into the 21st century. Chair Cardin recently introduced S.2184, the *Women’s Business Centers Improvement Act of 2023*, calling for the reauthorization of the WBC program.<sup>1</sup> I ask for you all to consider supporting this reauthorization in a bipartisan manner. This program is vital to the success of companies like mine – and would operate more effectively and efficiently if the program could be modernized and expanded.

Finally, I ask that the WBC program receive support for sustained appropriations for fiscal year 2024 (FY24) at \$27 million. This will enable the program to maintain its current operations in support of tens of thousands of women entrepreneurs, especially with the upcoming increase of 16 additional centers later this year.

#### **Closing**

I am just one story of many women that have achieved success as a result of public and private support. Women business owners are making up an increasing percentage of the U.S. economy; it is vital to support the role of entrepreneurship and provide women business owners with the resources to achieve. Thank you for your time and interest today, it has been a privilege to address the Committee.

I look forward to answering any questions.

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<sup>1</sup>13 June 2023, <https://www.congress.gov/bill/118th-congress/senate-bill/2184/text>. Accessed 23 July 2023.