

Extension of state grant will keep women's business center afloat

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By [Beth Fitzgerald](#)

The Women's Center for Entrepreneurship, which trains New Jersey's female entrepreneurs and provides them with microloans to launch new businesses, said the extension of a state grant will provide matching funds to keep the center eligible for federal funds that are critical to its operation.

Penni Nafus, executive director of the 13-year-old center, said the New Jersey Division on Women is extending the center's microloan grant, which was to expire Dec. 31, for another year at \$90,000. That more than offsets the money lost when the state Department of Community Affairs opted not to renew its \$55,000 grant. Nafus said the center has to raise funds from other sources to match a \$150,000 annual grant from the U.S. Small Business Administration.

Nafus said when she learned the DCA grant would not be renewed, she sought corporate foundation grants, but that source of funding has been very difficult to tap in recent years. Then the Division on Women "asked if we wanted to take on the entire state with their microloan program, and that did the trick."

To avoid another financial crunch next year, Nafus said **Peggy McHale** and **Sandi Webster**, co-founders of the Newark-based marketing agency **Consultants2Go**, "have agreed to assist us in fundraising planning, to position the center so that single source funding will no longer determine the existence of the center."

The center was originally part of the New Jersey Association of Women Business Owners, which spun it off as an independent nonprofit in 2010. In 2009, it received the National Women's Business Center of the Year award from the SBA.

Nafus said the center provides training and consulting to 3,000 clients, which includes teaching them to write business plans and use office technology like QuickBooks. The center advises established businesses that want to expand, as well as startups. Microloans of up to \$5,000 are available to low- and moderate-income women launching new businesses.

While \$5,000 doesn't sound like much money "so much is being done with technology," Nafus said. "You can open a business with a laptop, some software and some knowledge."

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