



State of New Jersey

Department of the Treasury

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New Agreement to Open, Speed NJ Certification of Women-Owned Business Enterprises

(New York) -- State Treasurer David Rousseau today signed a new agreement with the regional affiliate of a national not-for-profit association that will make it easier and faster for New Jersey firms to be certified as women-owned business enterprises, enhancing their access to contracting opportunities in the public sector and private industry.

“Governor Jon Corzine has been a tireless advocate for small, minority and women-owned businesses, and the agreement signed today is designed to enhance contract opportunities and improve the economic viability of women enterprises in New Jersey,” said Treasurer Rousseau.

The agreement is a Memorandum of Understanding between the New Jersey Department of the Treasury, Division of Minority and Women Business Development (DMWBD) and the Women Presidents Educational Organization which regionally represents the Women Business Enterprise National Council (WBENC), a non-profit entity that certifies bona-fide women business enterprises and facilitates procurement opportunities for its member suppliers. The MOU was signed at a WPEO “Breakthrough Breakfast” event at the Grand Hyatt in Manhattan and takes effect immediately.

“According to the Center for Women’s Business Research, there are more than 10.1 million women-owned businesses in the United States that employ 13 million people, and generate \$1.9 trillion in sales as of 2008. These businesses have a significant impact on the national and local economies,” said Marsha Firestone, Ph.D., president and founder of the Women Presidents’ Educational Organization. “We are proud that together the WPEO and New Jersey can pave the way for increased contract opportunities for women-owned businesses.”

“This MOU advances the joint goal of the State and the WPEO, which is to support and help women-owned business enterprises compete for procurement opportunities. More specifically,

the agreement allows council-certified minority-owned businesses who are not yet registered with the State to obtain State certification through an expedited and streamlined process,” Treasurer Rousseau said.

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Nina Moseley, Senior Director of the DMWBD, said the under the new agreement, Council-certified firms would not be required to fill out and submit lengthy application packets normally required of businesses seeking New Jersey Minority Business Enterprise (MBE) certification.

“This agreement will fast track the application process, limiting the paperwork to a few single-page documents, saving New Jersey companies the time and expense associated with gaining MBE certification” she said.

Francis Blanco, DMWBD Director, also noted that the MOU will grow the size of New Jersey’s registry of women and minority-owned business enterprises, which now stands at approximately 4,700. “We would expect that hundreds of more businesses will become part of this registry, which gives qualified businesses high profile exposure for contracting and subcontracting opportunities,” she said.

“Governor Corzine wants to do everything possible to put more New Jersey businesses and New Jersey citizens to work, and this MOU is designed to do just that by putting more businesses in the state’s MWBE registry,” Treasurer Rousseau said.

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