



Women-owned Businesses Flourish

Growth Outpaces Overall Illinois Rate, Boosts Jobs

By Joanne Cleaver
Special Reporter to *The Tribune*

Chicago's ComfortCake Co. is hiring.

The all-you-can-eat access to the company's recipe pound cake is one key perk. But the bigger opportunity lies in getting in on the first floor of a specialty food company that got off to a solid start in tough economic times.

Chief Executive Amy Hilliard is focusing her 20 years of experience managing Fortune 500 brands, and her Harvard MBA, on packaged foodservice baked goods—a category that has recently gone stale.

Barely two years after the first official ComfortCake slid out of the oven, the company is selling hundreds of thousands of slices through United Airlines. By December, ComfortCake will be

distributed nationally at 7-11 convenience stores. Hilliard is looking for salespeople and administrative help.

ComfortCake's story is one that is becoming more common in Illinois, where women-owned businesses are growing faster than the Illinois economic overall. That means that as the state economy finally starts growing, it will be in no small part due to the efforts of female business owners.

Between 1997 and 2002, the number of new business in Illinois grew 4.8 percent. The number of women-owned businesses grew 16 percent during the same period.

The Center for Women's Business Research, a Washington, D.C. based non-profit that researches and advocates for female business owners, also reported that sales at women-owned firms grew by 32 percent and employment by 31 percent. That rate has continued into this year, executive director Sharon Hadary reported.

"I see more women starting business than men," said David



Amy S. Hilliard, Founder, President, CEO of The ComfortCake Co. in Chicago, started her firm just over two years ago and is growing quickly. New contracts have been signed and she is hiring.

Weinstein, president of the Chicagoland Entrepreneurial Center, an affiliate of the Chicagoland Chamber of Commerce. "In the last week, 65 percent of my meetings are with women entrepreneurs, and of the 10 new businesses I'm working with, eight are owned by women. And they are

providing jobs."

Hadary said the fastest growing categories are business services, wholesale distribution and construction.

"These are industries that you don't do as a one-person shop," she pointed out. "They are creating employment."